

***MEADOW VIEW
AT TWIN CREEKS***
Community Development District

JUNE 17, 2021

Meadow View at Twin Creeks

Community Development District

475 West Town Place, Suite 114, St. Augustine, Florida 32092

Phone: 904-940-5850 - Fax: 904-940-5899

June 15, 2021

Board of Supervisors
Meadow View at Twin Creeks
Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Meadow View at Twin Creeks Community Development District is scheduled for **Thursday, June 17, 2021 at 10:00 a.m.** at the offices of **Governmental Management Services, 475 West Town Place, Suite 114, St. Augustine, Florida 32092**. Following is the advance agenda for the meeting:

- I. Call to Order
- II. Public Comment
- III. Financing Matters Related to Series 2021 Bonds
 - A. Presentation from MBS
 - B. Consideration of Supplemental Engineer's Report
 - C. Consideration of Supplemental Assessment Methodology Report
 - D. Consideration of Delegation Resolution 2021-04
 1. Forms of Supplemental Trust Indentures
 2. Form of Preliminary Official Statement
 3. Form of Bond Purchase Agreement
 4. Forms of Continuing Disclosure Agreements
- IV. Approval of the Minutes of the May 20, 2021 Meeting
- V. Discussion on Fiscal Year 2022 Budget
- VI. Staff Reports
 - A. District Counsel
 - B. District Engineer – Requisition Summary
 - C. District Manager
 - D. Amenity Manager – Memorandum
 - E. Operations Manager
- VII. Financial Reports
 - A. Balance Sheet and Income Statement
 - B. Assessment Receipts Schedule
 - C. Check Register
 - D. Consideration of Construction Funding Request No. 22
- VIII. Supervisors' Requests and Audience Comments
- IX. Next Scheduled Meeting – July 15, 2021 at 10:00 a.m. at the offices of GMS

X. Adjournment

The third order of business is financing matters. Enclosed for your review is a presentation from MBS Capital Markets regarding the Series 2021 bond issuance. Copies of the supplemental engineer's report and supplemental assessment methodology report will be provided under separate cover. Lastly, a copy of the delegation resolution is enclosed for your review and approval along with its exhibits.

Enclosed under the fourth order of business is a copy of the minutes of the May 20, 2021 meeting for your review and approval.

The fifth order of business is discussion on the fiscal year 2022 budget. A copy of the previously approved budget is enclosed for your review.

Enclosed under financial reports are the balance sheet and income statement, assessment receipts schedule, check register and construction funding request number 22.

The balance of the agenda is routine in nature. Staff will present their reports at the meeting and additional support material, if any, will be presented and discussed at the meeting.

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (904) 940-5850.

Sincerely,

James Oliver

James Oliver

District Manager
Meadow View at Twin Creeks
Community Development District

AGENDA

Meadow View at Twin Creeks Community Development District Agenda

Thursday
June 17, 2021
10:00 a.m.

Governmental Management Services, LLC
475 West Town Place, Suite 114
St. Augustine, Florida 32092
Call In # 1-888-757-2790 Code 380298
www.meadowviewattwincreeks added cdd.com

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VII. Financial Reports

A. Balance Sheet and Income Statement

B. Assessment Receipts Schedule

C. Check Register

D. Consideration of Construction Funding Request No. 22

VIII. Supervisors' Requests and Audience Comments

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THIRD ORDER OF BUSINESS

A.

Meadowview at Twin Creeks

Community Development District

June 17, 2021

Presented by

MBS Capital Markets, LLC

MBS Capital Markets, LLC

152 Lincoln Avenue
Orlando, FL 32789
(407) 622-0130

MBS Capital Markets, LLC

3414 W. Bay to Bay Blvd.
Unit #3
Tampa, FL 33629
(813) 281-2700

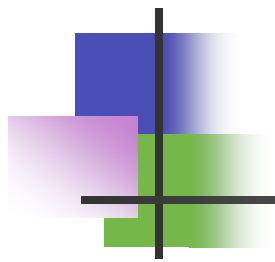
MBS Capital Markets, LLC

1005 Bradford Way
Kingston, TN 37763
(865) 717-0303



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OVERVIEW



Overview of Capital Improvement Plan Financing

Series 2016 (A1, A2, B) Bonds

- The Meadowview at Twin Creeks Community Development District (the “District”) validated bonds in the amount not to exceed \$100 million based upon the report of England, Thims & Miller, dated February 29, 2016 (the “Engineer’s Report”) which determined the benefit received by the properties located within the District.
- The District issued its \$21,435,000 Special Revenue Assessment Bonds, Series 2016 (A1, A2, B) in November of 2016 for the purpose of constructing the first phase of the system of improvements outlined in the Engineer’s Report. The average coupon of the Series 2016 Bonds is 5.67%.
- The Series 2016-A1 Bonds were issued in the amount of \$6,640,000 to pay a portion of the development costs outlined in the Engineer’s Report. The Series 2016-A1 Bonds will be outstanding for thirty years, maturing in 2047, with an average coupon of 5.31% and secured by special assessments levied annually by the District on the 302 lots within Phase 1.
- The Series 2016-A2 Bonds were issued in the amount of \$5,390,000 to pay a portion of the development costs outlined in the Engineer’s Report and are required to be paid down prior to transfer of ownership. The Series 2016-A2 Bonds have been paid in full.
- The Series 2016-B Bonds were issued in the amount of \$9,405,000 and secured by the planned units within Phases 2 through 4, approximately 1,174 units. The Series 2016-B Bonds have an average coupon rate of 6.0% and are required to be prepaid prior to the issuance of A Bonds for Phases 2 through 4.
- The Series 2016-B Bonds have been prepaid for Phase 2, the Townhomes and Phase 3A. The current balance outstanding, after the debt service payment on May 1, 2021, is \$3,795,000.



Overview of Capital Improvement Plan Financing

Series 2018 (A1, A2) Bonds

- The District issued its \$16,490,000 Special Revenue Assessment Bonds, Series 2018 (A1, A2) in November of 2018 for the purpose of constructing a portion of the system of improvements outlined in the Engineer's Report. The average coupon of the Series 2018 Bonds is 5.56%.
- The Series 2018-A1 Bonds were issued in the amount of \$8,955,000. The Series 2018-A1 Bonds will be outstanding for thirty years, maturing in 2049, with an average coupon of 5.52% and secured by special assessments levied annually by the District on the 266 units within Phase 2 and 196 planned Townhomes.
- The Series 2018-A2 Bonds were issued in the amount of \$7,535,000 to pay a portion of the development costs outlined in the Engineer's Report and are required to be paid down prior to transfer of ownership. The Series 2018-A2 have an average coupon rate of 5.60% and mature in 2049.
- The Series 2016-B Bonds were prepaid prior to the issuance of the Series 2018 Bonds in the amount of \$3,400,000.



Overview of Capital Improvement Plan Financing

Series 2019 (A1, A2) Bonds

- The District issued its \$8,110,000 Special Revenue Assessment Bonds, Series 2019 (A1, A2) in February of 2019 for the purpose of constructing a portion of the system of improvements outlined in the Engineer's Report. The average coupon of the Series 2019 Bonds is 5.77%.
- The Series 2019-A1 Bonds were issued in the amount of \$3,660,000. The Series 2019-A1 Bonds will be outstanding for thirty years, maturing in 2049, with an average coupon of 5.74% and secured by special assessments levied annually by the District on the 134 units within Phase 3A.
- The Series 2019-A2 Bonds were issued in the amount of \$4,450,000 to pay a portion of the development costs outlined in the Engineer's Report and are required to be paid down prior to transfer of ownership. The Series 2019-A2 Bonds have an average coupon rate of 5.80% and mature in 2049.
- The Series 2016-B Bonds were prepaid prior to the issuance of the Series 2019 Bonds in the amount of \$1,425,000.

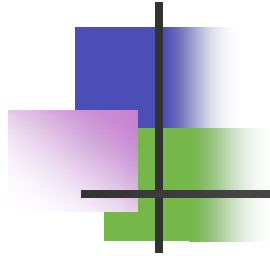


Overview of Capital Improvement Plan Financing

Series 2020 (A1, A2, A3) Bonds

- The District issued its \$4,165,000 Special Revenue Assessment Bonds, Series 2020 (A1, A2) and its \$4,410,000 Special Revenue Assessment Bonds, Series 2020 (A3) in May of 2020 for the purpose of constructing a portion of the system of improvements outlined in the Engineer's Report. The average coupon of the Series 2020 Bonds is 5.36%.
- The Series 2020-A1 Bonds were issued in the amount of \$1,685,000. The Series 2020-A1 Bonds will be outstanding for thirty years, maturing in 2051, with an average coupon of 5.30% and secured by special assessments levied annually by the District on the 79 units within Phase 2B.
- The Series 2020-A2 Bonds were issued in the amount of \$2,480,000 to pay a portion of the development costs outlined in the Engineer's Report and are required to be paid down prior to transfer of ownership. The Series 2020-A2 Bonds have an average coupon rate of 5.375%, maturing in 2051 and are secured by special assessments levied annually by the District on the 79 units within Phase 2B.
- The Series 2020-A3 Bonds were issued in the amount of \$4,410,000 to pay a portion of the development costs outlined in the Engineer's Report and are required to be paid down prior to transfer of ownership. The Series 2020-A3 Bonds have an average coupon rate of 5.375%, maturing in 2051 and are secured by special assessments levied annually by the District on 341 specific lots within Phases 2 and 3A. The Series
- The Series 2016-B Bonds were prepaid prior to the issuance of the Series 2020 Bonds in the amount of \$615,000.

Overview of Capital Improvement Plan Financing Bonds Outstanding



Series	2016A-1	2016A-2	2016B	2018A-1	2018A-2	2019A-1	2019A-2	Subtotal	2020A-1	2020A-2	2020A-3	Totals
Phase	1		2 thru 4	2 & THs		3A			2B		2, 3A	
Total Units	302		1174	462		134		898	79		341	977
Average Coupon	5.31%	5.80%	6.00%	5.52%	5.60%	5.74%	5.80%		5.30%	5.375%	5.375%	
First Call Date	5/1/2026	5/1/2026	anytime	5/1/2030	5/1/2030	5/1/2031	5/1/2031		5/1/2031	5/1/2031	5/1/2031	
Maturity	5/1/2047	5/1/2047	11/1/2026	5/1/2049	5/1/2049	5/1/2049	5/1/2049		5/1/2051	5/1/2051	5/1/2051	
Project Fund Proceeds	5,951,949	4,790,763	8,257,288	8,044,217	6,752,086	3,301,093	4,008,405	41,105,801	1,454,570	2,133,932	3,795,391	48,489,694
Par Amount Issued	6,640,000	5,390,000	9,405,000	8,955,000	7,535,000	3,660,000	4,450,000	46,035,000	1,685,000	2,480,000	4,410,000	54,610,000
Bonds Outstanding	6,435,000	-	4,430,000	8,955,000	7,535,000	3,660,000	4,450,000	35,465,000	1,685,000	2,480,000	4,410,000	44,040,000
Scheduled for 5/1/2020	(110,000)			(130,000)	(100,000)	(50,000)		(390,000)				(390,000)
Special Call on 5/1/2020					(1,395,000)		(55,000)	(1,450,000)				(1,450,000)
Special Call on 6/20/2020			(615,000)					(615,000)				(615,000)
Special Call on 8/1/2020			(20,000)		(350,000)		(35,000)	(405,000)			(105,000)	(510,000)
Special Call on 11/1/2020					(1,015,000)			(1,015,000)			(375,000)	(1,390,000)
Special Call on 2/1/2021					(465,000)		(95,000)	(560,000)		(305,000)	(350,000)	(1,215,000)
Special Call on 5/1/2021					(1,350,000)		(1,600,000)	(2,950,000)		(405,000)	(1,155,000)	(4,510,000)
Scheduled for 5/1/2021	(115,000)			(135,000)		(50,000)		(300,000)				(300,000)
After 5/1/2021	6,210,000	-	3,795,000	8,690,000	2,860,000	3,560,000	2,665,000	27,780,000	1,685,000	1,770,000	2,425,000	33,660,000



Series 2021 Capital Improvement Plan



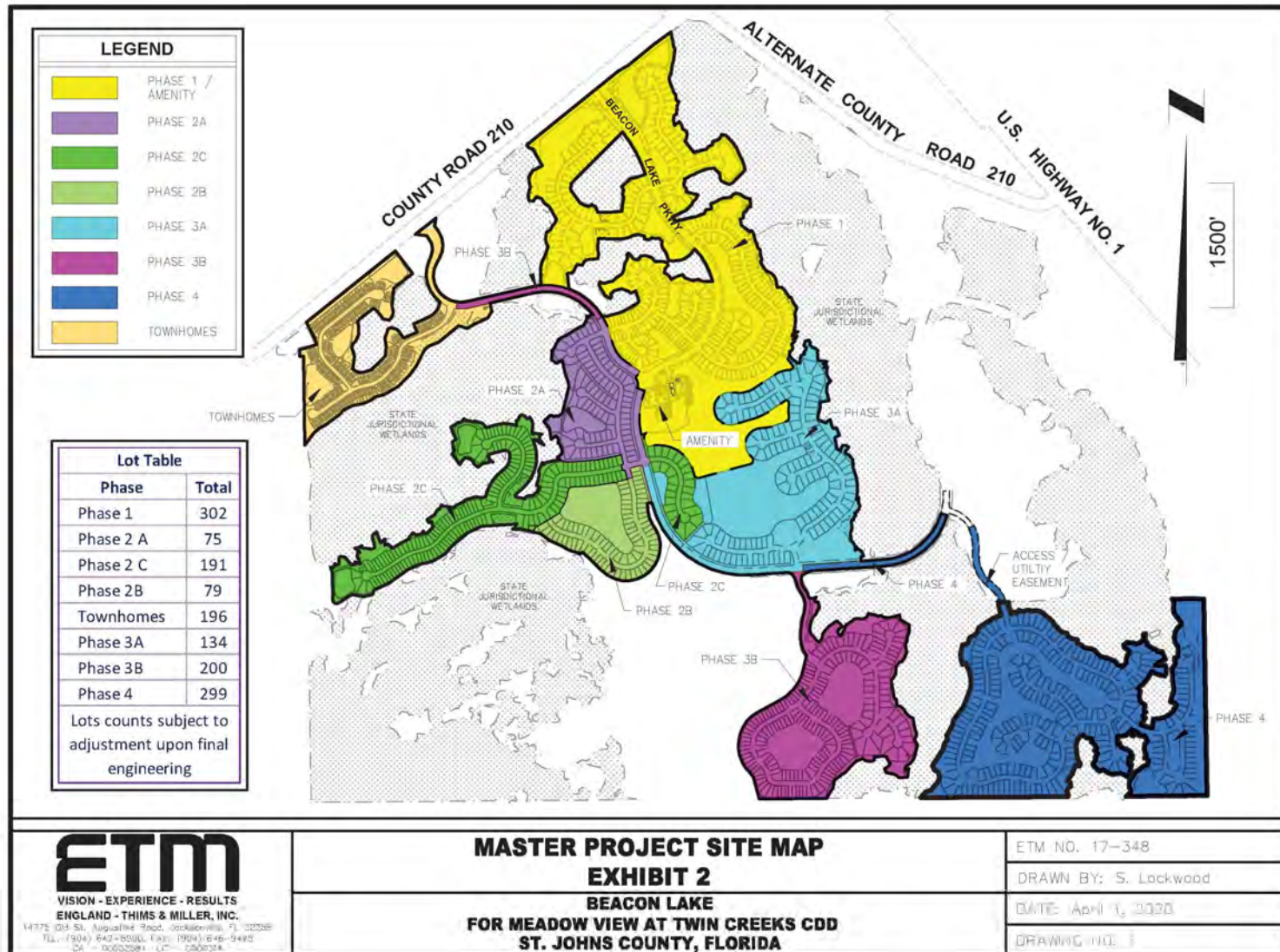
2021-A1/A2 CIP Financing Plan

Description	Phase 3B & 3C	Phase 4
Planned Units	200	299
Total Estimated Costs *	\$16,000,000	\$17,000,000
Projected Par Amount of Bonds	\$4,835,000	\$10,955,000
Net Proceeds (Project Fund)	\$4,490,826	\$10,087,000
Projected Average Coupon	4.15%	4.15%
Final Maturity	5/1/2051	5/1/2051

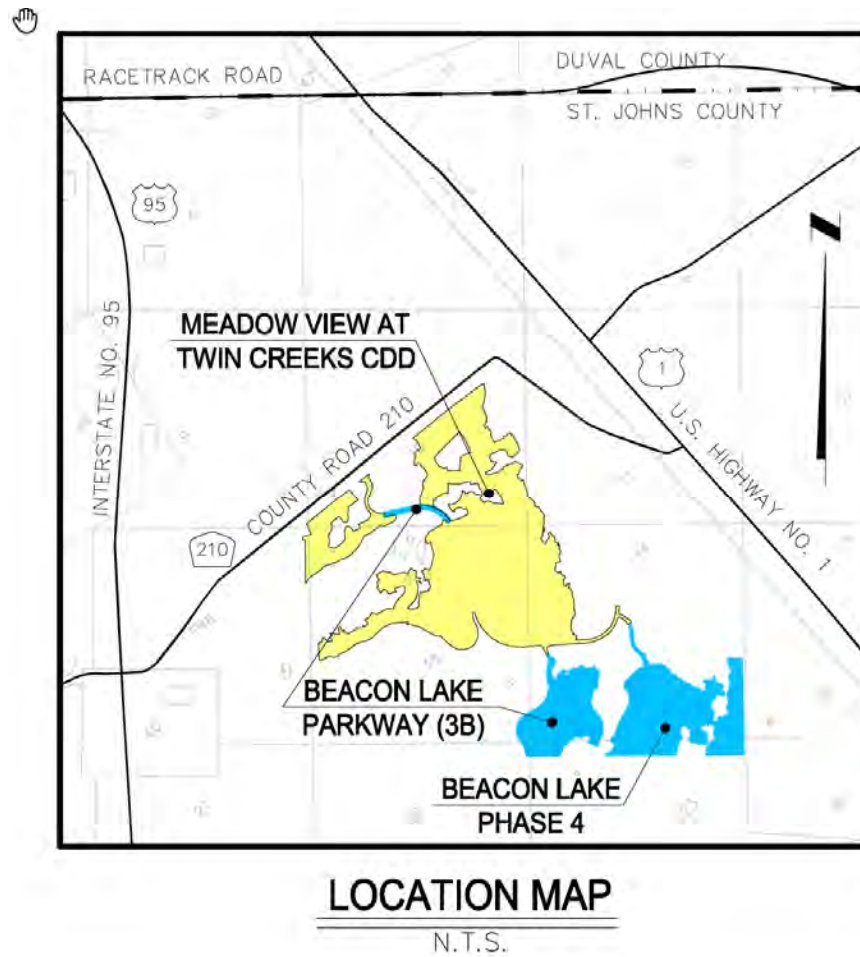
* Based on Engineer's Report dated June 1, 2021.

The paydown of the Series 2016B Bonds for Phases 3B and 4 will be, \$3,795,000, plus accrued interest.

Site Plan and Development Phases



Development Phases 3B and 4



Slide 12

RM1

Rhonda Mossing, 5/13/2021

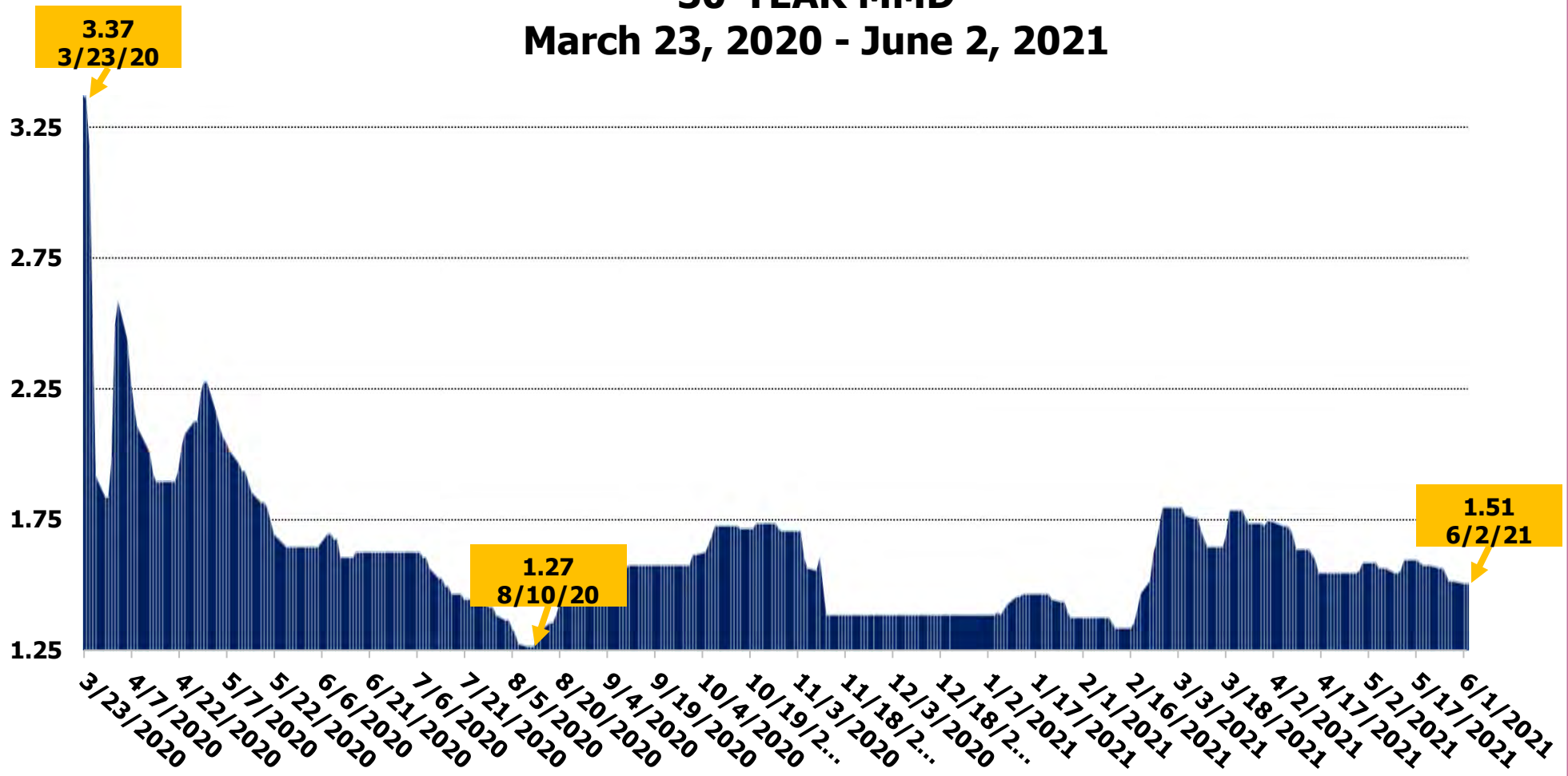
Proposed Series 2021 Special Assessment Revenue Bonds

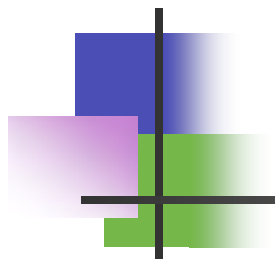
- The table below illustrates the proposed financing model under current market conditions (as of 5/1/2021) to fund the estimated \$15.695 million of the Capital Improvement Plan.

SOURCES AND USES OF FUNDS				
Dated: 7/19/2021				
		Phase 3B- BBX (200 Lots)	Phase 4 - DFHs (299 Lots)	
		Special Assessment Bonds, Series 2021A-1	Special Assessment Bonds, Series 2021A-2	Total Series 2021 Bonds
Sources:				
Bond Proceeds:				
	Par Amount	4,835,000.00	10,860,000.00	15,695,000.00
		4,835,000.00	10,860,000.00	15,695,000.00
Uses:				
Project Fund Deposits:				
	Project Fund	4,490,825.66	10,087,000.00	14,577,825.66
Other Fund Deposits:				
	Reserve Fund at 50% MADS	140,121.88	312,934.38	453,056.26
	Interest to 11/1/2021	53,441.98	120,028.85	173,470.83
		193,563.86	432,963.23	626,527.09
Delivery Date Expenses				
	Cost of Issuance (estimated)	53,910.48	121,089.52	175,000.00
	Underwriter's Discount	96,700.00	217,200.00	313,900.00
		150,610.48	338,289.52	488,900.00
	Rounding	-	1,747.25	1,747.25
		4,835,000.00	10,860,000.00	15,695,000.00

Proposed Series 2021 Special Assessment Revenue Bonds – Market Review


30-YEAR MMD March 23, 2020 - June 2, 2021

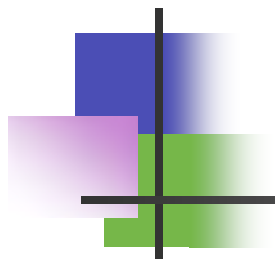




Future Actions

Timetable

- 
-
- **Presentation to Board** **June 17, 2021**
 - **Board Considers:**
 - **Supplemental Engineer's Report** **June 17, 2021**
 - **Supplemental Assessment Report**
 - **Delegation Resolution, including:**
 - Form of Supplemental Trust Indenture**
 - Form of Preliminary Official Statement**
 - Form of Bond Purchase Agreement**
 - Form of Continuing Disclosure Agreement**
 - **Print & Mail PLOM** **July/August, 2021**
 - **Market and Price Bonds, Chairman signs BPA** **July/August, 2021**
 - **Pre-closing (Board Meeting)** **TBD**
 - **Closing** **TBD**



APPENDIX A



Disclosures Regarding Underwriter's Role – MSRB Rule G-17

Disclosures Concerning the Underwriter's Role

- (i) Municipal Securities Rulemaking Board Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors;
- (ii) The Underwriter's primary role is to purchase securities with a view to distribution in an arm's-length commercial transaction with the District and it has financial and other interests that differ from those of the District;
- (iii) Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the District under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the District without regard to its own financial or other interests;
- (iv) The Underwriter has a duty to purchase securities from the District at a fair and reasonable price, but must balance that duty with its duty to sell municipal securities to investors at prices that are fair and reasonable; and
- (v) The Underwriter will review the official statement for the District's securities in accordance with, and as part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of the transaction.

Disclosure Concerning the Underwriter's Compensation

Underwriter's compensation that is contingent on the closing of a transaction or the size of a transaction presents a conflict of interest, because it may cause the Underwriter to recommend a transaction that it is unnecessary or to recommend that the size of the transaction be larger than is necessary.



Disclosures Regarding Underwriter's Role – MSRB Rule G-17 (cont' d)

Conflicts of Interest

Payments to or from Third Parties. There are no undisclosed payments, values, or credits to be received by the Underwriter in connection with its underwriting of this new issue from parties other than the District, and there are no undisclosed payments to be made by the Underwriter in connection with this new issue to parties other than the District (in either case including payments, values, or credits that relate directly or indirectly to collateral transactions integrally related to the issue being underwritten). In addition, there are no third-party arrangements for the marketing of the District's securities.

Profit-Sharing with Investors. There are no arrangements between the Underwriter and an investor purchasing new issue securities from the Underwriter (including purchases that are contingent upon the delivery by the District to the Underwriter of the securities) according to which profits realized from the resale by such investor of the securities are directly or indirectly split or otherwise shared with the Underwriter.

Credit Default Swaps. There will be no issuance or purchase by the Underwriter of credit default swaps for which the reference is the District for which the Underwriter is serving as underwriter, or an obligation of that District.

Retail Order Periods. For new issues in which there is a retail order period, the Underwriter will honor such agreement to provide the retail order period. No allocation of securities in a manner that is inconsistent with an District's requirements will be made without the District's consent. In addition, when the Underwriter has agreed to underwrite a transaction with a retail order period, it will take reasonable measures to ensure that retail clients are bona fide.

Dealer Payments to District Personnel. Reimbursements, if any, made to personnel of the District will be made in compliance with MSRB Rule G-20, on gifts, gratuities, and non-cash compensation, and Rule G-17, in connection with certain payments made to, and expenses reimbursed for, District personnel during the municipal bond issuance process.

D.

RESOLUTION 2021-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF MEADOW VIEW AT TWIN CREEKS COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$17,000,000 AGGREGATE PRINCIPAL AMOUNT OF ITS MEADOW VIEW AT TWIN CREEKS COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS IN ONE OR MORE SERIES (THE "BONDS"); DETERMINING CERTAIN DETAILS OF THE BONDS; APPROVING THE FORMS OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A SEVENTH SUPPLEMENTAL TRUST INDENTURE AND AN EIGHTH SUPPLEMENTAL TRUST INDENTURE; AUTHORIZING THE NEGOTIATED SALE OF THE BONDS; APPOINTING THE UNDERWRITER; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT WITH RESPECT TO THE BONDS AND AWARDING THE BONDS TO THE UNDERWRITER NAMED THEREIN PURSUANT TO THE PARAMETERS SET FORTH IN THIS RESOLUTION; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND ITS USE BY THE UNDERWRITER IN CONNECTION WITH THE OFFERING FOR SALE OF THE BONDS AND APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM; APPROVING THE FORMS OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF CONTINUING DISCLOSURE AGREEMENTS; PROVIDING FOR THE APPLICATION OF BOND PROCEEDS; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE BONDS; MAKING CERTAIN DECLARATIONS; APPOINTING A TRUSTEE; PROVIDING AN EFFECTIVE DATE AND FOR OTHER PURPOSES.

WHEREAS, Meadow View at Twin Creeks Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), created by Ordinance No. 2016-11 enacted by the Board of County

Commissioners of St. Johns County, Florida (the “County”) on March 1, 2016, and effective on March 7, 2016; and

WHEREAS, the District was created for the purpose of financing and managing the acquisition, construction, installation, maintenance, and operation of community development facilities, services, and improvements within and without the boundaries of the District, to consist of, among other things, roadway improvements, stormwater management facilities, wetland mitigation, lift stations, utility improvements, entry features/signage, landscaping/hardscaping improvements, recreation improvements, neighborhood improvements, and other improvements permitted by the Act (the “Capital Improvement Program”); and

WHEREAS, the District duly adopted Resolution No. 2016-22 on March 17, 2016 (the “Initial Resolution”), authorizing, among other things, the issuance in one or more series of not to exceed \$100,000,000 aggregate principal amount of its Special Assessment Bonds; and

WHEREAS, the District has previously issued its \$6,640,000 Special Assessment Bonds, Series 2016A-1; \$5,390,000 Special Assessment Bonds, Series 2016A-2; \$9,405,000 Special Assessment Bonds, Series 2016B; \$8,955,000 Special Assessment Bonds, Series 2018A-1; \$7,535,000 Special Assessment Bonds, Series 2018A-2; \$3,660,000 Special Assessment Bonds, Series 2019A-1; \$4,450,000 Special Assessment Bonds, Series 2019A-2; \$1,685,000 Special Assessment Bonds, Series 2020A-1; \$2,480,000 Special Assessment Bonds, Series 2020A-2; and \$4,410,000 Special Assessment Bonds, Series 2020A-3 in order to finance a portion of the Capital Improvement Program; and

WHEREAS, the District has determined to issue its Meadow View at Twin Creeks Community Development District Special Assessment Bonds, Series 2021, in one or more series (the “Bonds”), for the purpose, among other things, of providing additional funds for the payment of the costs of a portion of the Capital Improvement Program (such financed portion of the Capital Improvement Program is referred to herein as the “Project”); and

WHEREAS, there has been submitted to the Board of Supervisors of the District (the “Board”) for consideration with respect to the issuance and sale of the Bonds the following documents:

(i) a form of Seventh Supplemental Trust Indenture (“Seventh Supplement”), between U.S. Bank National Association, as Trustee (the “Trustee”) and the District attached hereto as **Exhibit A**; and

(ii) a form of Eighth Supplemental Trust Indenture (“Eighth Supplement”), between the Trustee and the District attached hereto as **Exhibit B**; and

(iii) a form of Bond Purchase Contract with respect to the Bonds between MBS Capital Markets, LLC (the “Underwriter”) and the District attached hereto as **Exhibit C** (the “Bond Purchase Contract”), together with the form of disclosure statements attached to the Bond Purchase Contract in accordance with Section 218.385, Florida Statutes; and

(iv) the form of Preliminary Limited Offering Memorandum attached hereto as **Exhibit D** (the “Preliminary Limited Offering Memorandum”); and

(v) a form of Continuing Disclosure Agreement by and among the District, Heartwood 23, LLC (the “Heartwood Developer”), and Governmental Management Services, LLC, as dissemination agent (the “Dissemination Agent”) attached hereto as **Exhibit E** and a form of Continuing Disclosure Agreement by and among the District, Dream Finders Homes, LLC (the “DFH Developer” and, together with the Heartwood Developer, the “Developers”), and the Dissemination Agent attached hereto as **Exhibit F** (together, the “Continuing Disclosure Agreements”); and

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Meadow View at Twin Creeks Community Development District, as follows:

Section 1. Authorization, Designation and Principal Amount of the Bonds. There are hereby authorized and directed to be issued the Bonds, in the aggregate principal amount of not to exceed \$17,000,000, for the purposes, among others, of providing funds for the payment of the costs of the Project. The purchase price of the Bonds shall be received and receipted by the District, or the Trustee on behalf of the District, and the Trustee shall apply the proceeds of the Bonds as set forth in the Seventh Supplement or Eighth Supplement, as applicable.

Section 2. Designation of Attesting Members. The Chair or Vice Chair and the Secretary or any Assistant Secretary of the Board (each individually a “Designated Member”), are hereby designated and authorized on behalf of the Board to attest to the seal of the District and to the signature of the Chair or Vice Chair of the Board as they appear on the Bonds, the Seventh Supplement, the Eighth Supplement and any other documents which may be necessary or helpful in connection with the issuance and delivery of the Bonds and in connection with the application of the proceeds thereof.

Section 3. Details of the Bonds. The District hereby determines that the Bonds shall be dated, have such interest payment dates, have such maturities, have such redemption provisions and bear interest at such rates, all as provided in the Seventh Supplement or Eighth Supplement, as applicable.

Section 4. Trust Indentures. The District hereby approves and authorizes the execution and delivery by the Chair or Vice Chair of the Seventh Supplement and Eighth Supplement in substantially the forms thereof attached hereto as **Exhibits A and B**, respectively, with such changes therein as shall be approved by the Chair or Vice Chair executing the same, with such execution to constitute conclusive evidence of such officer’s approval and the District’s approval of any changes therein from the forms of Seventh Supplement and Eighth Supplement attached hereto.

Section 5. Appointment of Underwriter; Negotiated Sale. MBS Capital Markets, LLC is hereby appointed the underwriter of the Bonds (the “Underwriter”). The Bonds shall be sold by a negotiated sale to the Underwriter. It is hereby determined by the District that a

negotiated sale of the Bonds to the Underwriter will best effectuate the purposes of the Act, is in the best interest of the District and is necessitated by, in general, the characteristics of the issue and prevailing market conditions and specifically, the following additional reasons: (i) because of the complexity of the financing structure of the Bonds and the institutional market for unrated securities such as the Bonds, it is desirable to sell the Bonds pursuant to a negotiated sale so as to have an underwriter involved from the outset of the financing to assist in these matters; (ii) because of changing market conditions for tax-exempt bonds and the necessity of being able to adjust the terms of the Bonds, it is in the best interests of the District to sell the Bonds by a negotiated sale; (iii) the Underwriter has participated in structuring the issuance of the Bonds and can assist the District in attempting to obtain the most attractive financing for the District; and (iv) the District will not be adversely affected if the Bonds are not sold pursuant to a competitive sale.

Section 6. Bond Purchase Contract.

(i) The District hereby approves the form of the Bond Purchase Contract submitted by the Underwriter and attached as **Exhibit C** hereto, and the sale of the Bonds by the District upon the terms and conditions to be set forth in the Bond Purchase Contract and in compliance with (ii) below are hereby approved. Provided the provisions of subparagraph (ii) have been complied with, the Chair or Vice Chair is each hereby authorized to execute the Bond Purchase Contract and to deliver the Bond Purchase Contract to the Underwriter. The Bond Purchase Contract shall be in substantially the form of the Bond Purchase Contract attached hereto as **Exhibit C** with such changes, amendments, modifications, omissions and additions as may be approved by the Chair or the Vice Chair. Execution by the Chair or Vice Chair of the Bond Purchase Contract shall be deemed to be conclusive evidence of approval of such changes;

(ii) Receipt by the Chair or Vice Chair of a written offer to purchase the Bonds by the Underwriter substantially in the form of the Bond Purchase Contract, said offer to provide for, among other things, (A) the issuance of not exceeding \$17,000,000 initial aggregate principal amount of Bonds at an interest rate of not to exceed the rate computed by adding 300 basis points to the Bond Buyer "20 Bond Index" published immediately preceding the first day of the calendar month in which the Bonds are sold, unless waived by the State of Florida, (B) a price of not less than 98%, excluding underwriter's discount, of the par amount of the Bonds, and (C) the final maturity of the Bonds shall not be later than May 1, 2052.

Section 7. Preliminary Limited Offering Memorandum; Final Limited Offering Memorandum. The District hereby authorizes and approves the distribution and use of the Preliminary Limited Offering Memorandum in substantially the form submitted to this meeting and attached hereto as **Exhibit D** in connection with the limited offering for sale of the Bonds. The preparation of a final Limited Offering Memorandum is hereby approved and the Chair or Vice Chair is hereby authorized to execute such final Limited Offering Memorandum to be dated the date of the award of the Bonds, and upon such award, to deliver the same to the Underwriter for use by it in connection with the sale and distribution of the Bonds. The Limited Offering

Memorandum shall be substantially in the form as the Preliminary Limited Offering Memorandum, with such changes as shall be approved by the Chair or Vice Chair as necessary to conform to the details of the Bonds, the Bond Purchase Contract and such other insertions, modifications and changes as may be approved by the Chair or Vice Chair. The execution and delivery of the Limited Offering Memorandum by the Chair or Vice Chair shall constitute evidence of the approval thereof. The District hereby authorizes the use of the Limited Offering Memorandum and the information contained therein in connection with the offering and sale of the Bonds. The District hereby authorizes the Chair or Vice Chair to deem “final” the Preliminary Limited Offering Memorandum except for permitted omissions all within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934 and to execute a certificate in that regard.

Section 8. Continuing Disclosure. The District does hereby authorize and approve the execution and delivery of Continuing Disclosure Agreements by the Chair or Vice Chair substantially in the forms presented to this meeting and attached hereto as **Exhibits E and F**, respectively, with the Dissemination Agent and the Heartwood Developer and DFH Developer, respectively. The Continuing Disclosure Agreements are being executed by the District in order to assist the Underwriter in complying with Securities and Exchange Commission Rule 15c2-12(b)(5). Governmental Management Service, LLC is hereby appointed as the initial dissemination agent to perform the duties required under the Continuing Disclosure Agreements.

Section 9. Appointment of Trustee. U.S. Bank National Association (“U.S. Bank”) is hereby appointed to serve as Trustee, Paying Agent, Registrar and Authenticating Agent under the Indenture.

Section 10. Application of Bond Proceeds. The proceeds of the Bonds shall be applied as provided in the Seventh Supplement or Eighth Supplement, as applicable.

Section 11. Further Official Action; Ratification of Prior and Subsequent Acts. The Chair, the Secretary and each member of the Board of Supervisors of the District and any other proper official of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments (including, without limitation, any documents required by the Trustee to evidence its rights and obligations with respect to the Bonds, any documents required in connection with implementation of a book-entry system of registration, any agreements with the Developer and any agreements in connection with maintaining the exclusion of interest on the Bonds from gross income of the holders thereof) and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chair or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation. The Chair or Vice Chair may, among other things, authorize the change of the date of any document accompanying this Resolution as an exhibit or

incorporate the information and details related to the sale and pricing of the Bonds including any required changes to the District engineer's report or its assessment methodology. Execution by the Chair or Vice Chair of such document shall be deemed to be conclusive evidence of approval of such change of date or the incorporation of information and details relating to the sale and pricing of the Bonds. All of the acts and doings of such members of the Board, the officers of the District, and the agents and employees of the District, which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

Section 12. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 13. Inconsistent Proceedings. All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

Section 14. Engineer's Report. The Board hereby approves of changes to the Engineer's Report previously approved by the Board and also authorizes further revisions and supplements to the Engineer's Report with respect to the marketing and sale of the Bonds relating to the Project.

Section 15. Assessment Methodology Report. The Board authorizes further modifications and supplements to the Assessment Methodology Report previously approved by the Board to conform such report to the marketing and sale of the Bonds.

Section 16. Ratification of Initial Resolution. Except to the extent hereby modified, the Initial Resolution of the District is hereby ratified, confirmed and approved in all respects.

Section 17. Open Meetings. It is found and determined that all formal actions of the District concerning and relating to the adoption of this Resolution were taken in an open meeting of the members of the Board of Supervisors of the District and that all deliberations of the members of the Board of Supervisors of the District which resulted in such formal action were taken in meetings open to the public, in full compliance with all legal requirements.

Section 18. Effective Date. This Resolution shall take effect immediately upon its adoption.

[End of Resolution – Signature page to follow]

PASSED in Public Session of the Board of Supervisors of Meadow View at Twin Creeks Community Development District, this 17th day of June, 2021.

**MEADOW VIEW AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT**

Attest:

Assistant Secretary,
Board of Supervisors

Chair,
Board of Supervisors

EXHIBIT A

FORM OF SEVENTH SUPPLEMENT

EXHIBIT B

FORM OF EIGHTH SUPPLEMENT

EXHIBIT C

FORM OF BOND PURCHASE CONTRACT

EXHIBIT D

FORM OF PRELIMINARY LIMITED OFFERING MEMORANDUM

EXHIBIT E
FORM OF CONTINUING DISCLOSURE AGREEMENT

EXHIBIT F
FORM OF CONTINUING DISCLOSURE AGREEMENT

1.

SEVENTH SUPPLEMENTAL TRUST INDENTURE

BETWEEN

MEADOW VIEW AT TWIN CREEKS COMMUNITY DEVELOPMENT DISTRICT

AND

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

Dated as of July 1, 2021

Authorizing and Securing

\$_____

MEADOW VIEW AT TWIN CREEKS COMMUNITY DEVELOPMENT DISTRICT
(St. Johns County, Florida)
Special Assessment Bonds, Series 2021A-1
(2021 Project – Phase 3B)

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THIS SEVENTH SUPPLEMENTAL TRUST INDENTURE dated as of July 1, 2021 (the “Seventh Supplemental Indenture”) between **MEADOW VIEW AT TWIN CREEKS COMMUNITY DEVELOPMENT DISTRICT** (the “Issuer” or the “District”), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and **U.S. BANK NATIONAL ASSOCIATION**, a national banking association having the authority to exercise corporate trust powers, with its designated corporate trust office located at 225 East Robinson Street, Suite 250, Orlando, Florida 32801, Attention: Corporate Trust (said bank and any bank or trust company becoming successor trustee under this Seventh Supplemental Indenture being hereinafter referred to as the “Trustee”);

W I T N E S S E T H:

WHEREAS, the Issuer is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”) and Ordinance No. 2016-11 of the Board of County Commissioners of St. Johns County, Florida (the “County”), enacted on March 1, 2016, and effective on March 7, 2016, for the purpose, among other things, of financing and managing the design, acquisition, construction, maintenance, and operation of systems, facilities and basic infrastructure within and without the boundaries of the premises to be governed by the Issuer; and

WHEREAS, the premises governed by the Issuer (referred to herein as the “District Lands”) are described more fully in Exhibit A to the Master Trust Indenture dated as of November 1, 2016 (the “Master Indenture”), between the District and the Trustee, and currently consists of approximately 630.22 acres of land located entirely within the County; and

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

WHEREAS, the Issuer has determined to undertake, in one or more stages, the acquisition and construction of certain public infrastructure and associated professional fees and incidental costs related thereto pursuant to the Act for the special benefit of the District Lands (as further described in Exhibit B to the Master Indenture, the “Capital Improvement Program”); and

WHEREAS, the Board of Supervisors of the Issuer (the “Board”) duly adopted Resolution No. 2016-22 on March 17, 2016, authorizing, among other things, the issuance, in one or more series, of not to exceed \$100,000,000 aggregate principal amount of its Meadow View at Twin Creeks Community Development District Special Assessment Bonds in order to pay all or a portion of the costs of the planning, financing, acquisition, construction, reconstruction, equipping and installation of the Capital Improvement Program; and

WHEREAS, the District's Resolution 2021-04 was duly adopted by the Board on June 17, 2021, authorizing, among other things, the sale of its Special Assessment Bonds, in one or more Series, and the District has determined to issue its Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B) (the "Series 2021A-1 Bonds") which are issued hereunder, as one Series of Bonds under, and as defined in, the Master Indenture, and has authorized the execution and delivery of this Seventh Supplemental Indenture to secure the issuance of the Series 2021A-1 Bonds and to set forth the terms of the Series 2021A-1 Bonds; and

WHEREAS, simultaneously with the issuance of the Series 2021A-1 Bonds, the District is issuing its Meadow View at Twin Creeks Community Development District Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4), which are separately secured and issued as a single, separate Series of Bonds under the Master Indenture pursuant to an Eighth Supplemental Trust Indenture dated as of July 1, 2021, between the District and the Trustee; and

WHEREAS, the District will apply the proceeds of the Series 2021A-1 Bonds to: (i) finance the Cost of acquiring, constructing and equipping assessable improvements comprising the Series 2021A-1 Project (as defined herein); (ii) pay certain costs associated with the issuance of the Series 2021A-1 Bonds; (iii) make a deposit into the Series 2021A-1 Debt Service Reserve Account; and (iv) pay the interest to become due on the Series 2021A-1 Bonds on November 1, 2021; and

WHEREAS, the Series 2021A-1 Bonds will be secured by a pledge of the Pledged Revenues (as hereinafter defined) to the extent provided herein, which Pledged Revenues consist primarily of the Series 2021A-1 Special Assessments (as hereinafter defined) levied on the Series 2021A-1 Lands (as hereinafter defined); and

NOW, THEREFORE, THIS SEVENTH SUPPLEMENTAL INDENTURE WITNESSETH, that to provide for the issuance of the Series 2021A-1 Bonds, the security and payment of the principal or redemption price thereof (as the case may be) and interest thereon, the rights of the Bondholders and the performance and observance of all of the covenants contained herein and in said Series 2021A-1 Bonds, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Series 2021A-1 Bonds by the Owners thereof, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer does hereby assign, transfer, set over and pledge to the Trustee, its successors in trust and its assigns forever, and grants a lien on all of the right, title and interest of the Issuer in and to the Pledged Revenues as security for the payment of the principal, redemption or purchase price of (as the case may be) and interest on the Series 2021A-1 Bonds issued hereunder and any other amounts owed hereunder, and any Bonds issued on a parity with the Series 2021A-1 Bonds, all in the manner hereinafter provided, and the Issuer further hereby agrees with and covenants unto the Trustee as follows:

TO HAVE AND TO HOLD the same and any other revenues, property, contracts or contract rights, accounts receivable, chattel paper, instruments, general intangibles or other

rights and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien created by the Indenture.

IN TRUST NEVERTHELESS, for the equal and ratable benefit and security of all present and future Owners of the Series 2021A-1 Bonds issued and to be issued under this Seventh Supplemental Indenture, without preference, priority or distinction as to lien or otherwise (except as otherwise specifically provided in this Seventh Supplemental Indenture) of any one Series 2021A-1 Bond over any other Series 2021A-1 Bond, all as provided in the Indenture (as hereinafter defined), and any Bonds issued on a parity with the Series 2021A-1 Bonds.

PROVIDED, HOWEVER, that if the Issuer, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal or redemption price of the Series 2021A-1 Bonds issued, and any Bonds issued on a parity with the Series 2021A-1 Bonds, secured and Outstanding hereunder and the interest due or to become due thereon, at the times and in the manner mentioned in such Series 2021A-1 Bonds and the Indenture, according to the true intent and meaning thereof and hereof, and the Issuer shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this Seventh Supplemental Indenture and the rights hereby granted shall cease and terminate, otherwise this Seventh Supplemental Indenture to be and remain in full force and effect.

ARTICLE I

DEFINITIONS

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

“Acquisition Agreement” shall mean that certain Acquisition Agreement (Master Project), dated November 3, 2016, **[as amended by the Second Amendment to Acquisition Agreement (Master Project)]** effective as of July __, 2021, each by and between the District and the Developer.

“Arbitrage Certificate” shall mean that certain Arbitrage Certificate of the Issuer, dated July __, 2021, relating to certain restrictions on arbitrage under the Code.

“Assessment Methodology” shall mean, collectively, the (i) Second Revised Master Special Assessment Methodology Report dated September 20, 2018 and (ii) the Supplemental Special Assessment Methodology Report for the Special Assessment Bonds, Series 2021A-1 and

2021A-2 Beacon Lake Phase 3B and Phase 4 [– Final Numbers] dated _____, 2021, including, without limitation, all exhibits and appendices thereto.

“Assessment Resolutions” shall mean Resolution Nos. 2018-03, 2018-07 and 2021-__ of the Issuer adopted August 16, 2018, September 20, 2018, and July __, 2021, respectively, as amended and supplemented from time to time.

“Authorized Denomination” shall mean, with respect to the Series 2021A-1 Bonds, \$5,000 or any integral multiple thereof; provided however, that the Series 2021A-1 Bonds shall be delivered to the initial purchasers thereof only in minimum aggregate principal amounts of \$100,000 and integral multiples of Authorized Denominations in excess of \$100,000.

“Collateral Assignment” shall mean the Collateral Assignment and Assumption Agreement (2016 Bonds) dated November 3, 2016, as amended by the Collateral Assignment Agreement (2021 Project – Phase 3B) dated July __, 2021, each by the Developer in favor of the Issuer.

“Completion Agreement” shall mean the Completion Agreement (2016 Bonds) dated November 3, 2016, as amended by the Completion Agreement (2021 Project – Phase 3B) dated July __, 2021, each by and between the District and the Developer, as such agreement may be modified from time to time.

“Declaration of Consent” shall mean the Supplemental Declaration of Consent (2021 Assessments), dated July __, 2021, delivered by the Developer.

“Designated Member” shall mean, in the case of the absence or inability of the Chair to act, the Vice Chair, Secretary, or any Assistant Secretary.

“Developer” shall mean Heartwood 23, LLC, a Florida limited liability company, and any affiliate or any entity which succeeds to its interests and assumes any or all of the responsibilities of said entity, as the developer of the Series 2021A-1 Lands.

“District Manager” shall mean the person or entity serving as the Issuer’s District Manager from time to time. The initial District Manager shall be Governmental Management Services, LLC.

“Engineer’s Report” shall mean the Engineer’s Report, Capital Improvement Plan, dated March 17, 2016, as modified by the First Supplemental Engineer’s Report for Master Infrastructure – Phase 1 and Future Phases Capital Improvement Plan, dated October 6, 2016 (together, “Master Engineer’s Report”) and the Fourth Supplemental Engineer’s Report for Series 2021 Project, dated _____, 2021 (the “Fourth Supplemental Engineer’s Report”), all prepared by England, Thims & Miller, Inc., as amended and supplemented to date.

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

“Interest Payment Date” shall mean May 1 and November 1 of each year, commencing November 1, 2021.

“Paying Agent” shall mean the Trustee, and its successors and assigns as Paying Agent hereunder.

“Pledged Revenues” shall mean, with respect to the Series 2021A-1 Bonds (a) all revenues received by the Issuer from the Series 2021A-1 Special Assessments levied and collected on the Series 2021A-1 Lands, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2021A-1 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2021A-1 Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the Indenture; provided, however, that Pledged Revenues shall not include (A) any revenues received by the District in connection with Special Assessments levied to secure any other Series of Bonds of the District, (B) any moneys transferred to the Rebate Fund, or investment earnings thereon and (C) “special assessments” levied and collected by the Issuer under Section 190.022 of the Act for maintenance purposes or “maintenance special assessments” levied and collected by the Issuer under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso).

“Quarterly Redemption Date” shall mean each February 1, May 1, August 1 and November 1.

“Registrar” shall mean the Trustee, and its successors and assigns as Registrar hereunder.

“Resolution” shall mean, collectively, Resolution 2016-22 of the Issuer adopted on March 17, 2016, as supplemented by Resolution 2021-__ of the Issuer adopted on _____, 2021.

“Series 2021A-1 Acquisition and Construction Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Seventh Supplemental Indenture.

“Series 2021A-1 Bond Redemption Fund” shall mean the Series 2021A-1 Bond Redemption Fund established pursuant to Section 4.01(f) of this Seventh Supplemental Indenture.

“Series 2021A-1 Costs of Issuance Subaccount” shall mean the Subaccount so designated, established as a separate Subaccount within the Series 2021A-1 Acquisition and Construction Account pursuant to Section 4.01(a) of this Seventh Supplemental Indenture.

“Series 2021A-1 Debt Service Reserve Account” shall mean the Account so designated, established as a separate Account within the Debt Service Reserve Fund pursuant to Section 4.01(e) of this Seventh Supplemental Indenture.

“Series 2021A-1 Debt Service Reserve Requirement” shall mean an amount equal to _____ percent (___%) of the maximum annual Debt Service Requirement for the Series 2021A-1 Bonds as of any date of calculation as provided for herein, which initially is \$_____.

“Series 2021A-1 General Account” shall mean the Account so designated, established as a separate Account under the Series 2021A-1 Bond Redemption Fund pursuant to Section 4.01(f) of this Seventh Supplemental Indenture.

“Series 2021A-1 Interest Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(c) of this Seventh Supplemental Indenture.

“Series 2021A-1 Lands” shall mean that portion of the District Lands subject to the lien of the Series 2021A-1 Special Assessments and legally described in the Fourth Supplemental Engineer’s Report.

“Series 2021A-1 Prepayment” shall mean the payment by any owner of property of the amount of Series 2021A-1 Special Assessments encumbering its property, in whole or in part, prior to its scheduled due date, including optional prepayments and prepayments which become due pursuant to the “true-up” mechanism contained in the Assessment Resolutions. “Series 2021A-1 Prepayments” shall include, without limitation, Series 2021A-1 Prepayment Principal.

“Series 2021A-1 Prepayment Account” shall mean the Account so designated, established as a separate Account under the Series 2021A-1 Bond Redemption Fund pursuant to Section 4.01(f) of this Seventh Supplemental Indenture.

“Series 2021A-1 Prepayment Principal” shall mean the portion of a Series 2021A-1 Prepayment corresponding to the principal amount of Series 2021A-1 Special Assessments being prepaid.

“Series 2021A-1 Project” shall mean the portion of the Capital Improvement Program financed with proceeds of the Series 2021A-1 Bonds, which is anticipated to include, but not be limited to, a portion of the improvements described in the Fourth Supplemental Engineer’s Report as the “2021 Project – Phase 3B.”

“Series 2021A-1 Revenue Account” shall mean the Account so designated, established as a separate Account within the Revenue Fund pursuant to Section 4.01(b) of this Seventh Supplemental Indenture.

“Series 2021A-1 Sinking Fund Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(d) of this Seventh Supplemental Indenture.

“Series 2021A-1 Special Assessments” shall mean the Special Assessments levied on the Series 2021A-1 Lands, which assessments correspond in amount to the debt service on the Series 2021A-1 Bonds.

“Seventh Supplemental Indenture” shall mean this Seventh Supplemental Trust Indenture dated as of July 1, 2021 by and between the Issuer and the Trustee, as supplemented or amended.

“True-Up Agreement” shall mean the True-Up Agreement (2021 Project – Phase 3B Bonds), between the District and the Developer, dated July __, 2021.

“Trustee” shall mean U.S. Bank National Association, a national banking association, and its successors and assigns.

“Underwriter” shall mean MBS Capital Markets, LLC.

“Uniform Method” shall mean the uniform method for the levy, collection and enforcement of Assessments afforded by Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, as amended.

The words “hereof,” “herein,” “hereto,” “hereby,” and “hereunder” (except in the forms of Series 2021A-1 Bonds), refer to the entire Indenture.

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

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

ARTICLE II

THE SERIES 2021A-1 BONDS

SECTION 2.01. Amounts and Terms of Series 2021A-1 Bonds; Issue of Series 2021A-1 Bonds. No Series 2021A-1 Bonds may be issued under this Seventh Supplemental Indenture except in accordance with the provisions of this Article and Articles II and III of the Master Indenture.

(a) The total principal amount of Series 2021A-1 Bonds that may be issued under this Seventh Supplemental Indenture is expressly limited to \$_____. The Series 2021A-1 Bonds shall be numbered consecutively from RA1-1 and upwards.

(b) Any and all Series 2021A-1 Bonds shall be issued substantially in the form attached as **Exhibit C** to the Master Indenture, with such appropriate variations, omissions and insertions as are permitted or required by the Indenture and with such additional changes as may be necessary or appropriate to conform to the provisions of the Resolution and this Seventh Supplemental Indenture. The Issuer shall issue the Series 2021A-1 Bonds upon execution of this Seventh Supplemental Indenture and satisfaction of the requirements of Section 3.01 of the Master Indenture; and the Trustee shall, at the Issuer's written request, authenticate such Series 2021A-1 Bonds and deliver them as specified in the request.

SECTION 2.02. Execution. The Series 2021A-1 Bonds shall be executed by the Issuer as set forth in the Master Indenture.

SECTION 2.03. Authentication. The Series 2021A-1 Bonds shall be authenticated as set forth in the Master Indenture. No Series 2021A-1 Bond shall be valid until the certificate of authentication shall have been duly executed by the Trustee, as provided in the Master Indenture.

SECTION 2.04. Purpose, Designation and Denominations of, and Interest Accruals on, the Series 2021A-1 Bonds.

(a) The Series 2021A-1 Bonds are being issued hereunder in order to provide funds to (i) pay the Costs of the Series 2021A-1 Project, (ii) fund the Series 2021A-1 Debt Service Reserve Account, (iii) pay the costs of issuance of the Series 2021A-1 Bonds, and (iv) pay the interest to become due on the Series 2021A-1 Bonds on November 1, 2021. The Series 2021A-1 Bonds shall be designated "Meadow View at Twin Creeks Community Development District (St. Johns County, Florida) Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B)," and shall be issued as fully registered bonds, without coupons, in Authorized Denominations.

(b) The Series 2021A-1 Bonds shall be dated the date of original issuance thereof. Interest on the Series 2021A-1 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. Interest on the Series 2021A-1 Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to November 1, 2021, in which case from the date of original issuance of the Series 2021A-1 Bonds, or unless the date of authentication thereof is between a Regular Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date.

(c) Except as otherwise provided in Section 2.07 of this Seventh Supplemental Indenture in connection with a book-entry only system of registration of the Series 2021A-1 Bonds, the principal or Redemption Price of the Series 2021A-1 Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Paying Agent upon presentation of such Series 2021A-1 Bonds. Except as otherwise provided in

Section 2.07 of this Seventh Supplemental Indenture in connection with a book-entry only system of registration of the Series 2021A-1 Bonds, the payment of interest on the Series 2021A-1 Bonds shall be made on each Interest Payment Date to the Owners of the Series 2021A-1 Bonds by check or draft drawn on the Paying Agent and mailed on the applicable Interest Payment Date to each Owner as such Owner appears on the Bond Register maintained by the Registrar as of the close of business on the Regular Record Date, at his address as it appears on the Bond Register. Any interest on any Series 2021A-1 Bond which is payable, but is not punctually paid or provided for on any Interest Payment Date (hereinafter called "Defaulted Interest") shall be paid to the Owner in whose name the Series 2021A-1 Bond is registered at the close of business on a Special Record Date to be fixed by the Trustee, such date to be not more than fifteen (15) nor less than ten (10) days prior to the date of proposed payment. The Trustee shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class, postage-prepaid, to each Owner of record as of the fifth (5th) day prior to such mailing, at his address as it appears in the Bond Register not less than ten (10) days prior to such Special Record Date. The foregoing notwithstanding, any Owner of Series 2021A-1 Bonds in an aggregate principal amount of at least \$1,000,000 shall be entitled to have interest paid by wire transfer to such Owner to the bank account number on file with the Paying Agent, upon requesting the same in a writing received by the Paying Agent at least fifteen (15) days prior to the relevant Interest Payment Date, which writing shall specify the bank, which shall be a bank within the continental United States, and bank account number to which interest payments are to be wired. Any such request for interest payments by wire transfer shall remain in effect until rescinded or changed, in a writing delivered by the Owner to the Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Paying Agent at least fifteen (15) days prior to the relevant Interest Payment Date.

SECTION 2.05. Debt Service on the Series 2021A-1 Bonds.

(a) The Series 2021A-1 Bonds will mature on May 1 in the years, be issued in the principal amounts and bear interest at the rates per annum, subject to the right of prior redemption in accordance with their terms, as follows.

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
	\$	%

(b) Interest on the Series 2021A-1 Bonds will be computed in all cases on the basis of a 360-day year comprised of twelve 30-day months. Interest on overdue principal and, to the extent lawful, on overdue interest will be payable at the numerical rate of interest borne by the Series 2021A-1 Bonds on the day before the default occurred.

SECTION 2.06. Disposition of Series 2021A-1 Bond Proceeds. From the net proceeds of the Series 2021A-1 Bonds received by the Trustee, which shall be \$_____

(reflecting the aggregate principal amount of the Series 2021A-1 Bonds of \$_____ less an underwriter's discount of \$_____ retained by the Underwriter):

(a) \$_____ from proceeds of the Series 2021A-1 Bonds, which is an amount equal to the Series 2021A-1 Debt Service Reserve Requirement, shall be deposited in the Series 2021A-1 Debt Service Reserve Account of the Debt Service Reserve Fund; and

(b) \$_____ from proceeds of the Series 2021A-1 Bonds shall be deposited into the Series 2021A-1 Costs of Issuance Subaccount of the Series 2021A-1 Acquisition and Construction Account and applied to pay costs of issuance of the Series 2021A-1 Bonds; and

(c) \$_____ from proceeds of the Series 2021A-1 Bonds shall be deposited into the Series 2021A-1 Interest Account and applied to pay capitalized interest on the Series 2021A-1 Bonds on November 1, 2021; and

(d) \$_____, constituting all remaining proceeds of the Series 2021A-1 Bonds, shall be deposited in the Series 2021A-1 Acquisition and Construction Account of the Acquisition and Construction Fund to be applied to pay Costs of the Series 2021A-1 Project in accordance with Article V of the Master Indenture.

SECTION 2.07. Book-Entry Form of Series 2021A-1 Bonds. The Series 2021A-1 Bonds shall be issued as one fully registered bond per maturity and deposited with The Depository Trust Company ("DTC"), which is responsible for establishing and maintaining records of ownership for its participants.

The Issuer shall enter into a letter of representations with DTC providing for such book-entry only system, in accordance with the provisions of Section 2.11 of the Master Indenture. Such agreement may be terminated at any time by either DTC or the Issuer. In the event of such termination, the Issuer shall select another securities depository. If the Issuer does not replace DTC within sixty (60) days of such termination and, in all instances, prior to the next Interest Payment Date, the Trustee will, at the expense of the Issuer, register and deliver to the Beneficial Owners replacement Series 2021A-1 Bonds in the form of fully registered Series 2021A-1 Bonds in accordance with the instructions from Cede & Co, as nominee for DTC. While the Series 2021A-1 Bonds are registered in book-entry only, presentation of the Series 2021A-1 Bonds is not necessary for payment thereon.

SECTION 2.08. Appointment of Registrar and Paying Agent. The Issuer shall keep, at the designated corporate trust office of the Registrar, books (the "Bond Register") for the registration, transfer and exchange of the Series 2021A-1 Bonds, and hereby appoints the Trustee, as its Registrar to keep such books and make such registrations, transfers, and exchanges as required hereby. The Trustee hereby accepts its appointment as Registrar and its duties and responsibilities as Registrar hereunder. Registrations, transfers and exchanges shall be without charge to the Bondholder requesting such registration, transfer or exchange, but

such Bondholder shall pay any taxes or other governmental charges on all registrations, transfers and exchanges.

The Issuer hereby appoints the Trustee as Paying Agent for the Series 2021A-1 Bonds. The Trustee hereby accepts its appointment as Paying Agent and its duties and responsibilities as Paying Agent hereunder.

SECTION 2.09. Conditions Precedent to the Issuance of the Series 2021A-1 Bonds.
In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2021A-1 Bonds, all of the Series 2021A-1 Bonds shall be executed by the Issuer for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the Issuer or upon its order, but only upon the further receipt by the Trustee of:

- (a) Certified copies of the Assessment Resolutions;
- (b) Certified copies of the Master Indenture and this Seventh Supplemental Indenture;
- (c) With respect to the Series 2021A-1 Bonds, in lieu of the opinions required by Sections 3.01(2) and 3.01(3) of the Master Indenture, the following opinions of counsel to the Issuer:

(1) An opinion of counsel to the Issuer, which shall be addressed only to the Issuer and Underwriter, substantially to the effect that: (i) the District has been duly established and validly exists as a community development district under the Act; (ii) based on a certificate of the Consulting Engineer, the District has good right and lawful authority under the Act to undertake the Series 2021A-1 Project being financed with the proceeds of the Series 2021A-1 Bonds, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body having lawful jurisdiction in order to undertake the Series 2021A-1 Project; (iii) all proceedings undertaken by the District with respect to the Series 2021A-1 Special Assessments have been in accordance with Florida law; (iv) the District has taken all action necessary to levy and impose the Series 2021A-1 Special Assessments; and (v) the Series 2021A-1 Special Assessments are legal, valid and binding liens upon the property against which such Series 2021A-1 Special Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid. With respect to the foregoing opinion, the Trustee is not required to review the opinion or confirm that the opinion conforms to or addresses the matters set forth in this Section 2.09(c)(1).

(2) An opinion of counsel to the Issuer, and addressed to the Issuer, the Underwriter and the Trustee, substantially to the effect that (i) the Series

2021A-1 Bonds have been validly authorized and executed by the Issuer and when authenticated and delivered pursuant to the request of the Issuer will be valid obligations of the Issuer entitled to the benefit of the trust created hereby and will be enforceable in accordance with their terms except as enforcement thereof may be affected by bankruptcy, reorganization, insolvency, moratorium and other similar laws relating to creditors' rights generally and subject to equitable principles, whether in a proceeding at law or in equity; (ii) the Indenture has been duly and validly authorized, approved, and executed by the Issuer; and (iii) the Indenture (assuming due authorization, execution and delivery by the Trustee) constitutes a binding obligation of the Issuer, enforceable against the Issuer in accordance with its terms except as enforcement thereof may be affected by bankruptcy, reorganization, insolvency, moratorium and other similar laws relating to creditors' rights generally and subject to equitable principles, whether in a proceeding at law or in equity.

(d) A certificate of a Responsible Officer to the effect that, upon the authentication and delivery of the Series 2021A-1 Bonds, the Issuer will not be in default in the performance of the terms and provisions of the Master Indenture or this Seventh Supplemental Indenture;

(e) Executed copies of the Acquisition Agreement, Declaration of Consent, Collateral Assignment, Completion Agreement and True-Up Agreement; and

(f) Payment by the Developer of the Special Assessments securing the Issuer's Special Assessment Bonds, Series 2016B that are allocable to the Series 2021A-1 Lands.

Delivery to the Trustee of the net proceeds from the issuance and sale of the Series 2021A-1 Bonds is conclusive evidence that the conditions precedent for authentication of the Series 2021A-1 Bonds have been met to the satisfaction of the Issuer and the Underwriter.

ARTICLE III

REDEMPTION OF SERIES 2021A-1 BONDS

SECTION 3.01. Redemption Dates and Prices. The Series 2021A-1 Bonds shall be subject to redemption at the times and in the manner provided in Article VIII of the Master Indenture and in this Article III. All payments of the Redemption Price of the Series 2021A-1 Bonds shall be made on the dates hereinafter required. If less than all the Series 2021A-1 Bonds are to be redeemed pursuant to an optional redemption or an extraordinary mandatory redemption, the portions of the Series 2021A-1 Bonds to be redeemed shall be selected as provided in Section 8.03 of the Master Indenture unless specifically provided herein. Partial redemptions of Series 2021A-1 Bonds shall be made in such a manner that the remaining Series 2021A-1 Bonds held by each Bondholder shall be in Authorized Denominations, except when the last remaining Outstanding principal amount of a particular Series 2021A-1 Bond is less than an Authorized Denomination.

(a) Optional Redemption. The Series 2021A-1 Bonds may, at the option of the Issuer in writing, be called for redemption prior to maturity in whole or in part at any time on or after May 1, 2031 (less than all Series 2021A-1 Bonds to be specified by the Issuer in writing), at a Redemption Price equal to 100% of the principal amount of Series 2021A-1 Bonds to be redeemed plus accrued interest from the most recent Interest Payment Date to which interest has been paid to the date of redemption.

(b) Extraordinary Mandatory Redemption in Whole or in Part. The Series 2021A-1 Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole, on any date, or in part, on any Quarterly Redemption Date, at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Series 2021A-1 Bonds to be redeemed, plus interest accrued to the date of redemption, as follows:

(i) from Series 2021A-1 Prepayments deposited into the Series 2021A-1 Prepayment Account of the Series 2021A-1 Bond Redemption Fund following the payment in whole or in part of Series 2021A-1 Special Assessments on any portion of the Series 2021A-1 Lands in accordance with the provisions of Section 4.05(a) of this Seventh Supplemental Indenture, including any excess moneys transferred from the Series 2021A-1 Debt Service Reserve Account to the Series 2021A-1 Prepayment Account of the Series 2021A-1 Bond Redemption Fund resulting from such Series 2021A-1 Prepayment pursuant to Section 4.01(e)(ii) of this Seventh Supplemental Indenture.

(ii) on or after the Completion Date of the Series 2021A-1 Project, by application of moneys remaining in the Series 2021A-1 Acquisition and Construction Account of the Acquisition and Construction Fund not reserved by the Issuer for the payment of any remaining part of the Cost of the Series 2021A-1 Project, which has been transferred as specified in Section 4.01(a) hereof to the Series 2021A-1 General Account of the Series 2021A-1 Bond Redemption Fund, credited toward extinguishment of the Series 2021A-1 Special Assessments and applied toward the redemption of the Series 2021A-1 Bonds in accordance with the manner it has credited such excess moneys toward extinguishment of Series 2021A-1 Special Assessments which the Issuer shall describe to the Trustee in writing.

(iii) following condemnation or the sale of any portion of the Series 2021A-1 Project to a governmental entity under threat of condemnation by such governmental entity and the payment of moneys which are not to be used to rebuild, replace or restore the taken portion of the Series 2021A-1 Project to the Trustee by or on behalf of the Issuer for deposit into the Series 2021A-1 General Account of the Series 2021A-1 Bond Redemption Fund in order to effectuate such redemption and, which moneys shall be applied by the Issuer to redeem Series 2021A-1 Bonds in accordance with the manner it has credited such moneys toward extinguishment of Series 2021A-1 Special Assessments which the Issuer shall describe to the Trustee in writing.

(iv) following the damage or destruction of all or substantially all of the Series 2021A-1 Project to such extent that, in the reasonable opinion of the Issuer, the repair and restoration thereof would not be economical or would be impracticable, to the extent of amounts paid by the Issuer to the Trustee for deposit to the Series 2021A-1 General Account of the Series 2021A-1 Bond Redemption Fund which moneys shall be applied by the Issuer to redeem Series 2021A-1 Bonds in accordance with the manner it has credited such moneys toward extinguishment of Series 2021A-1 Special Assessments; provided, however, that at least forty-five (45) days prior to such extraordinary mandatory redemption, the Issuer shall cause to be delivered to the Trustee (x) notice setting forth the date of redemption and (y) a certificate of the Consulting Engineer confirming that the repair and restoration of the Series 2021A-1 Project would not be economical or would be impracticable, such certificate upon which the Trustee shall be entitled to rely.

(v) from moneys, if any, on deposit in the Series 2021A-1 Funds and Accounts (other than the Rebate Fund) sufficient to pay and redeem all Outstanding Series 2021A-1 Bonds and accrued interest thereon to the date of redemption in addition to all amounts owed to Persons under the Master Indenture.

(c) Mandatory Sinking Fund Redemption. The Series 2021A-1 Bond maturing on May 1, 20__, is subject to mandatory redemption in part by the Issuer by lot prior to its scheduled maturity from moneys in the Series 2021A-1 Sinking Fund Account established under the Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
	\$		\$
		*	

* Final Maturity.

The Series 2021A-1 Bond maturing on May 1, 20__, is subject to mandatory redemption in part by the Issuer by lot prior to its scheduled maturity from moneys in the Series 2021A-1 Sinking Fund Account established under the Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
	\$		\$

*

* Final Maturity.

The Series 2021A-1 Bond maturing on May 1, 20__, is subject to mandatory redemption in part by the Issuer by lot prior to its scheduled maturity from moneys in the Series 2021A-1 Sinking Fund Account established under the Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
	\$		\$
		*	

* Final Maturity.

The Series 2021A-1 Bond maturing on May 1, 20__, is subject to mandatory redemption in part by the Issuer by lot prior to its scheduled maturity from moneys in the Series 2021A-1 Sinking Fund Account established under the Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
	\$		\$
		*	

* Final Maturity.

SECTION 3.02. Notice of Redemption. When required to redeem Series 2021A-1 Bonds under any provision of this Seventh Supplemental Indenture or directed to redeem Series 2021A-1 Bonds by the Issuer, the Trustee shall give or cause to be given to Owners of the Series 2021A-1 Bonds to be redeemed notice of the redemption, as set forth in Section 8.02 of the Master Indenture.

ARTICLE IV

ESTABLISHMENT OF CERTAIN FUNDS AND ACCOUNTS;

ADDITIONAL COVENANTS OF THE ISSUER; PREPAYMENTS; REMOVAL OF SPECIAL ASSESSMENT LIENS

SECTION 4.01. Establishment of Certain Funds and Accounts.

(a) The Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the “Series 2021A-1 Acquisition and Construction Account.” Proceeds of the Series 2021A-1 Bonds shall be deposited into the Series 2021A-1 Acquisition and Construction Account in the amount set forth in Section 2.06 of this Seventh Supplemental Indenture, together with any excess moneys transferred to the Series 2021A-1 Acquisition and Construction Account, and such moneys in the Series 2021A-1 Acquisition and Construction Account shall be applied as set forth in Article V of the Master Indenture and Sections 4.01(a) and 3.01(b)(ii) of this Seventh Supplemental Indenture. After the Completion Date of the Series 2021A-1 Project and after retaining in the Series 2021A-1 Acquisition and Construction Account the amount, if any, of all remaining unpaid Costs of the Series 2021A-1 Project set forth in the Consulting Engineer’s Certificate establishing such Completion Date, any funds remaining in the Series 2021A-1 Acquisition and Construction Account shall be transferred to and deposited into the Series 2021A-1 General Account of the Series 2021A-1 Bond Redemption Fund and applied to the extraordinary mandatory redemption of the Series 2021A-1 Bonds, and the Series 2021A-1 Acquisition and Construction Account shall be closed.

There is hereby established within the Series 2021A-1 Acquisition and Construction Account of the Acquisition and Construction Fund held by the Trustee a “Series 2021A-1 Costs of Issuance Subaccount.” Amounts in the Series 2021A-1 Costs of Issuance Subaccount shall be applied by the Trustee to pay the costs relating to the issuance of the Series 2021A-1 Bonds. Three (3) months after the date of issuance of the Series 2021A-1 Bonds, any moneys remaining in the Series 2021A-1 Costs of Issuance Subaccount which have not been requisitioned by the Issuer to pay costs relating to the issuance of the Series 2021A-1 Bonds shall be deposited into the Series 2021A-1 Acquisition and Construction Account and applied as set forth in Article V of the Master Indenture and Section 4.01(a) of this Seventh Supplemental Indenture, and the Series 2021A-1 Costs of Issuance Subaccount shall be closed.

(b) Pursuant to Section 6.03 of the Master Indenture, the Trustee shall establish a separate Account within the Revenue Fund designated as the “Series 2021A-1 Revenue Account.” Series 2021A-1 Special Assessments (except for Series 2021A-1 Prepayments which shall be identified as such by the Issuer to the Trustee to be deposited in the Series 2021A-1 Prepayment Account) shall, as specified/identified by the Issuer, be deposited by the Trustee into the Series 2021A-1 Revenue Account which shall be applied as set forth in Article VI of the Master Indenture and Section 4.02 of this Seventh Supplemental Indenture.

(c) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the “Series 2021A-1 Interest Account.” Proceeds of the Series 2021A-1 Bonds shall be deposited into such Account in the amount set forth in Section 2.06 of this Seventh Supplemental Indenture. Moneys deposited

into such Account pursuant to the Master Indenture and Section 4.02 of this Seventh Supplemental Indenture shall be applied for the purposes provided therein.

(d) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the "Series 2021A-1 Sinking Fund Account." Moneys shall be deposited into such Account as provided in Article VI of the Master Indenture and Section 4.02 of this Seventh Supplemental Indenture and applied for the purposes provided therein and in Section 3.01(c) of this Seventh Supplemental Trust Indenture.

(e) Pursuant to Section 6.05 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Reserve Fund designated as the "Series 2021A-1 Debt Service Reserve Account."

(i) Proceeds of the Series 2021A-1 Bonds shall be deposited into the Series 2021A-1 Debt Service Reserve Account in the amount set forth in Section 2.06(a) of this Seventh Supplemental Indenture, which account will be held for the benefit of all of the Series 2021A-1 Bonds, without privilege or priority of one Series 2021A-1 Bond over another, and such moneys, together with any other moneys deposited into such Account pursuant to the Master Indenture, shall be applied for the purposes provided therein and in this Section 4.01(e). On each March 15, June 15, September 15 and December 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amounts on deposit in the Series 2021A-1 Debt Service Reserve Account and transfer any excess therein (except for excess resulting from interest earnings as provided in Section 4.01(e)(iii) below and excess resulting from Prepayments as provided in Section 4.01(e)(ii) below) above the Series 2021A-1 Debt Service Reserve Requirement, as follows: (A) prior to the Completion Date of the Series 2021A-1 Project, to the Series 2021A-1 Acquisition and Construction Account of the Acquisition and Construction Fund, and (B) on and after the Completion Date of the Series 2021A-1 Project, such amounts shall be transferred to the Series 2021A-1 Revenue Account.

(ii) Notwithstanding the foregoing paragraph, upon an optional prepayment by the owner of a lot or parcel of land of a Series 2021A-1 Special Assessment against such lot or parcel as provided in Section 4.05(a) of this Seventh Supplemental Indenture, the District, on each March 15, June 15, September 15 and December 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), shall determine the Series 2021A-1 Debt Service Reserve Requirement, taking into account such optional prepayment and shall direct the Trustee in writing to transfer any amount on deposit in the Series 2021A-1 Debt Service Reserve Account in excess of the Series 2021A-1 Debt Service Reserve Requirement (except for excess resulting from interest earnings as provided in Section 4.01(e)(iii) below) from the Series 2021A-1 Debt Service Reserve Account to the Series 2021A-1 Prepayment Account of the Series 2021A-1 Bond Redemption Fund, as a credit against the Series 2021A-1 Prepayment otherwise required to be made by the owner of such lot or parcel. If the District fails to provide such

transfer direction as provided in this subparagraph (ii), the Trustee may assume any excess in the Series 2021A-1 Debt Service Reserve Account above the Series 2021A-1 Debt Service Reserve Requirement shall be transferred as provided in Section 4.01(e)(i) hereof.

(iii) Earnings on investments in the Series 2021A-1 Debt Service Reserve Account shall be disposed of as follows:

(A) If as of the last date on which amounts on deposit in the Series 2021A-1 Debt Service Reserve Account was valued by the Trustee the amount on deposit in the Series 2021A-1 Debt Service Reserve Account was less than the Series 2021A-1 Debt Service Reserve Requirement, or if after such date withdrawals have been made from the Series 2021A-1 Debt Service Reserve Account and have created such a deficiency, then earnings on investments in the Series 2021A-1 Debt Service Reserve Account shall be deposited to the credit of the Series 2021A-1 Debt Service Reserve Account until the amount on deposit therein equals the Series 2021A-1 Debt Service Reserve Requirement; and

(B) As long as no notice of an Event of Default under the Indenture has been delivered to the Trustee or if such Event of Default described in a notice has been cured or waived as provided in the Master Indenture, and the amount in the Series 2021A-1 Debt Service Reserve Account is not reduced below the Series 2021A-1 Debt Service Reserve Requirement, then earnings on investments in such Account shall be applied as follows: (x) prior to the Completion Date of the Series 2021A-1 Project, to the Series 2021A-1 Acquisition and Construction Account of the Acquisition and Construction Fund, and (y) on and after the Completion Date of the Series 2021A-1 Project, to the Series 2021A-1 Revenue Account of the Revenue Fund. Upon the occurrence and continuance of an Event of Default, earnings on investments in the Series 2021A-1 Debt Service Reserve Account shall remain therein.

(f) Pursuant to Section 6.06 of the Master Indenture, the Trustee shall establish a separate Series Bond Redemption Fund designated as the "Series 2021A-1 Bond Redemption Fund" and within such Fund, a "Series 2021A-1 General Account" and a "Series 2021A-1 Prepayment Account." Except as otherwise provided in this Seventh Supplemental Indenture, moneys to be deposited into the Series 2021A-1 Bond Redemption Fund as provided in Article VI of the Master Indenture shall be deposited to the Series 2021A-1 General Account of the Series 2021A-1 Bond Redemption Fund. Series 2021A-1 Prepayments shall be identified as such by the Issuer to the Trustee to then be deposited directly into the Series 2021A-1 Prepayment Account of the Series 2021A-1 Bond Redemption Fund as provided in the Indenture.

(g) (i) Moneys in the Series 2021A-1 General Account (including all earnings on investments held therein) shall be accumulated therein to be used in the following order of priority, to the extent that the need therefor arises:

FIRST, to make such deposits into the Rebate Fund for the Series 2021A-1 Bonds, if any, as the Issuer may direct in writing in accordance with the Arbitrage Certificate, such moneys thereupon to be used solely for the purposes specified in the Arbitrage Certificate. Any moneys so transferred from the Series 2021A-1 General Account to the Rebate Fund shall thereupon be free from the lien and pledge of the Indenture;

SECOND, to be used to call for redemption pursuant to Section 3.01(b)(ii), (iii), (iv) and (v) hereof an amount of Series 2021A-1 Bonds equal to the amount of money transferred to the Series 2021A-1 General Account pursuant to the aforesaid clauses or provisions for the purpose of such extraordinary mandatory redemption on the dates and at the prices provided in such clauses or provisions; and

THIRD, the remainder to be utilized by the Trustee, at the written direction of a Responsible Officer, to call for redemption such Series 2021A-1 Bonds that are subject to optional redemption pursuant to Section 3.01(a) hereof such amount of Series 2021A-1 Bonds as may be practicable; provided, however, that not less than \$5,000 principal amount of Series 2021A-1 Bonds shall be called for redemption at one time, unless the remaining Outstanding principal amount of any Series 2021A-1 Bond is less than \$5,000.

(ii) Moneys in the Series 2021A-1 Prepayment Account of the Series 2021A-1 Bond Redemption Fund (including all earnings on investments therein) shall be accumulated therein to be used to call for redemption pursuant to Section 3.01(b)(i) hereof an amount of Series 2021A-1 Bonds equal to the amount of money transferred to the Series 2021A-1 Prepayment Account pursuant to the aforesaid provision, for the purpose of such extraordinary mandatory redemption on the dates and at the prices provided in Section 3.01(b)(i) hereof.

SECTION 4.02. Series 2021A-1 Revenue Account. The Trustee shall transfer from amounts on deposit in the Series 2021A-1 Revenue Account of the Revenue Fund to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, on the forty-fifth (45th) day preceding each Quarterly Redemption Date with respect to the Series 2021A-1 Bonds (or if such forty-fifth (45th) day is not a Business Day, on the Business Day next preceding such forty-fifth (45th) day), the Trustee shall determine the amount on deposit in the Series 2021A-1 Prepayment Account and, if the balance therein is greater than zero, shall, upon written direction from the District, transfer from the Series 2021A-1 Revenue Account for deposit into the Series 2021A-1 Prepayment Account, an amount sufficient to increase the amount on deposit therein to the nearest integral multiple of \$5,000 (provided that there are sufficient funds remaining therein to pay the Debt Service Requirements coming due on the Series 2021A-1 Bonds on the next succeeding Interest Payment Date), and, shall thereupon give notice and cause the extraordinary mandatory redemption of the Series 2021A-1 Bonds in the maximum aggregate principal amount for which moneys are then on deposit in

the Series 2021A-1 Prepayment Account in accordance with the provisions for extraordinary mandatory redemption of the Series 2021A-1 Bonds;

SECOND, not later than the Business Day preceding each May 1 and November 1, to the Series 2021A-1 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2021A-1 Bonds due on such May 1 or November 1, less any amounts on deposit in the Series 2021A-1 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, to the Series 2021A-1 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Series 2021A-1 Bonds subject to sinking fund redemption on such May 1, less any amounts on deposit in the Series 2021A-1 Sinking Fund Account not previously credited;

FOURTH, to the Series 2021A-1 Debt Service Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2021A-1 Debt Service Reserve Requirement;

FIFTH, notwithstanding the foregoing, at any time the Series 2021A-1 Bonds are subject to redemption on a date which is not an Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2021A-1 Interest Account the amount necessary to pay interest on the Series 2021A-1 Bonds subject to redemption on such date; and

SIXTH, subject to the following paragraph, the balance of any moneys remaining after making the foregoing deposits shall remain in the Series 2021A-1 Revenue Account unless pursuant to the Arbitrage Certificate it is necessary to make a deposit into the Rebate Fund, in which case the Issuer shall direct the Trustee in writing to make such deposit thereto.

On or after each November 2, the Trustee shall, at the written direction of the Issuer, withdraw any moneys held for the credit of the Series 2021A-1 Revenue Account on such November 2 which are not otherwise required to be deposited pursuant to this Section 4.02 and transfer such moneys to the Issuer to be used for any lawful purpose of the Issuer; provided, however, that on the date of such proposed transfer the amount on deposit in the Series 2021A-1 Debt Service Reserve Account shall be equal to the Series 2021A-1 Debt Service Reserve Requirement and, provided, further, that the Trustee shall not have actual knowledge of an Event of Default under the Indenture relating to the Series 2021A-1 Bonds, including the payment of Trustee's fees and expenses then due.

SECTION 4.03. Power to Issue Series 2021A-1 Bonds and Create Lien. The Issuer is duly authorized under the Act and all applicable laws of the State to issue the Series 2021A-1 Bonds, to execute and deliver the Indenture and to pledge the Pledged Revenues for the benefit of the Series 2021A-1 Bonds to the extent set forth herein. The Series 2021A-1 Bonds and the provisions of the Indenture are and will be valid and legally enforceable obligations of the Issuer in accordance with their respective terms. The Issuer shall, at all times, to the extent

permitted by law, defend, preserve and protect the pledge created by the Indenture and all the rights of the Owners of the Series 2021A-1 Bonds under the Indenture against all claims and demands of all persons whomsoever.

SECTION 4.04. Series 2021A-1 Project to Conform to Plans and Specifications; Changes. The Issuer will proceed to complete the Series 2021A-1 Project, as described in the Engineer's Report, in accordance with the plans and specifications therefor, as such plans and specifications may be amended by the Issuer from time to time; provided that prior to any such amendment of the plans and specifications for the Series 2021A-1 Project, the Consulting Engineer shall have delivered its certificate approving the proposed amendment to such plans and specifications.

SECTION 4.05. Prepayments; Removal of Special Assessment Liens.

(a) At any time, any owner of property subject to the Series 2021A-1 Special Assessments may or, under certain circumstances described in the Assessment Resolutions in connection with Prepayments derived from application of the "true-up" mechanism therein, shall require the Issuer to reduce or release and extinguish the lien upon its property by virtue of the levy of the Series 2021A-1 Special Assessments by paying to the Issuer all or a portion of the Series 2021A-1 Special Assessment which shall constitute Series 2021A-1 Prepayments, as directed in writing by the Issuer pursuant to the provisions of Section 4.01(g)(ii) of this Seventh Supplemental Indenture, plus accrued interest to the next succeeding Quarterly Redemption Date (or the second succeeding Quarterly Redemption Date if such Series 2021A-1 Prepayment is made within forty-five (45) calendar days before a Quarterly Redemption Date), attributable to the property subject to Series 2021A-1 Special Assessment owned by such owner; provided, however, to the extent that such payments are to be used to redeem Series 2021A-1 Bonds in the event the amount in the Series 2021A-1 Debt Service Reserve Account will exceed the Series 2021A-1 Debt Service Reserve Requirement as a result of a Series 2021A-1 Prepayment in accordance with this Section 4.05(a) and the resulting redemption in accordance with Section 3.01(b)(i) of this Seventh Supplemental Indenture of Series 2021A-1 Bonds, the excess amount above the Series 2021A-1 Debt Service Reserve Requirement shall be transferred from the Series 2021A-1 Debt Service Reserve Account to the Series 2021A-1 Prepayment Account of the Series 2021A-1 Bond Redemption Fund, as a credit against the Series 2021A-1 Prepayment otherwise required to be paid by the owner of such lot or parcel, upon written instructions of the Issuer, together with a certificate of a Responsible Officer of the Issuer stating that, after giving effect to such transfers sufficient moneys will be on deposit in the Series 2021A-1 Debt Service Reserve Account to equal or exceed the Series 2021A-1 Debt Service Reserve Requirement and accompanied by cash flows which demonstrate that, after giving effect to the proposed redemption of Series 2021A-1 Bonds, there will be sufficient Pledged Revenues to pay the principal and interest, when due, on all Series 2021A-1 Bonds that will remain Outstanding. The written instructions shall be delivered to the Trustee on the 46th day prior to a Quarterly Redemption Date.

(b) Upon receipt of Series 2021A-1 Prepayments as described in paragraph (a) above, which includes accrued interest to the next succeeding Quarterly Redemption Date (or the second succeeding Quarterly Redemption Date if such prepayment is made within forty-five (45) calendar days before a Quarterly Redemption Date), subject to satisfaction of the conditions set forth therein, the Issuer shall immediately pay the amount so received to the Trustee and clearly identify in writing such amounts as a Series 2021A-1 Prepayment and the Issuer shall take such action as is necessary to record in the official records of the County an affidavit or affidavits, as the case may be, executed by the District Manager, to the effect that the Series 2021A-1 Special Assessment has been paid in whole or in part and that such Series 2021A-1 Special Assessment lien is thereby reduced, or released and extinguished, as the case may be. Upon receipt of any such moneys from the Issuer the Trustee shall immediately deposit the same into the Series 2021A-1 Prepayment Account of the Series 2021A-1 Bond Redemption Fund to be applied in accordance with Section 4.01(g)(ii) of this Seventh Supplemental Indenture, to the redemption of Series 2021A-1 Bonds in accordance with Section 3.01(b)(i) of this Seventh Supplemental Indenture.

The Trustee may conclusively rely on the Issuer's determination of what moneys constitute Prepayments. The Trustee shall calculate the amount available for the extraordinary mandatory redemption of the Series 2021A-1 Bonds pursuant to Section 3.01(b)(i) of this Seventh Supplemental Indenture on each March 15, June 15, September 15 and December 15.

ARTICLE V

ADDITIONAL COVENANTS OF THE ISSUER

SECTION 5.01. Collection of Series 2021A-1 Special Assessments. Notwithstanding Section 9.04 of the Master Trust Indenture, the Series 2021A-1 Special Assessments shall be directly collected and enforced by the Issuer pursuant to the provisions of the Act, Chapter 170, Florida Statutes, or Chapter 197, Florida Statutes, or any successor statutes thereto; provided, however, Series 2021A-1 Special Assessments levied on platted lots not owned by the Developer and pledged hereunder to secure the Series 2021A-1 Bonds will be collected pursuant to the Uniform Method pursuant to Section 9.04 of the Master Trust Indenture. The Issuer covenants to enter into a Property Appraiser and Tax Collector Agreement with the County in order to comply with the provisions of this Section.

Notwithstanding the immediately preceding paragraph or any other provision in the Indenture to the contrary, upon the occurrence of an Event of Default, if the Trustee, acting at the written direction of the Majority Owners of the Series 2021A-1 Bonds, requests that the Issuer not use the Uniform Method, but instead collect and enforce Series 2021A-1 Special Assessments pursuant to another available method under the Act, Chapter 170, Florida Statutes, or Chapter 197, Florida Statutes, or any successor statutes thereto, then the Issuer shall collect and enforce said Series 2021A-1 Special Assessments in the manner and pursuant to the method so requested by the Trustee.

Any Series 2021A-1 Special Assessments that are not collected pursuant to the Uniform Method shall be billed directly to the applicable landowner and be payable not later than thirty (30) days prior to each Interest Payment Date.

SECTION 5.02. Additional Covenant Regarding Series 2021A-1 Special Assessments. In addition to, and not in limitation of, the covenants contained elsewhere in the Indenture, the Issuer covenants to comply with the terms of the proceedings heretofore adopted with respect to the Series 2021A-1 Special Assessments, including the Assessment Resolution and the Assessment Methodology, and to levy the Series 2021A-1 Special Assessments and any required true-up payments set forth in the Assessment Methodology, in such manner as will generate funds sufficient to pay the principal of and interest on the Series 2021A-1 Bonds, when due. The Assessment Methodology shall not be amended in a manner that materially impacts the methodology used therein without written consent of the Majority Owners of the Series 2021A-1 Bonds.

SECTION 5.03. Foreclosure of Assessment Lien. Notwithstanding Section 9.06 of the Master Indenture or any other provision of the Indenture to the contrary, the following provisions shall apply with respect to the Series 2021A-1 Special Assessments and Series 2021A-1 Bonds.

If any property shall be offered for sale for the nonpayment of any Series 2021A-1 Special Assessment and no person or persons shall purchase such property for an amount equal to the full amount due on the Series 2021A-1 Special Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), the property may then be purchased by the District for an amount equal to the balance due on the Series 2021A-1 Special Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), from any legally available funds of the District and the District shall receive in its corporate name or in the name of a special purpose entity title to the property for the benefit of the Owners of the Series 2021A-1 Bonds; provided that the Trustee shall have the right, acting at the written direction of the Majority Owners of the Series 2021A-1 Bonds, but shall not be obligated, to direct the District with respect to any action taken pursuant to this Section. The District, either through its own actions, or actions caused to be taken through the Trustee, shall have the power and shall lease or sell such property, and deposit all of the net proceeds of any such lease or sale into the Series 2021A-1 Revenue Account. The District, either through its own actions, or actions caused to be taken through the Trustee, agrees that it shall be required to take the measures provided by law for sale of property acquired by it as trustee for the Owners of the Series 2021A-1 Bonds within sixty (60) days after the receipt of the request therefor signed by the Trustee or the Majority Owners of the Series 2021A-1 Bonds.

SECTION 5.04. No Parity Bonds; Limitation on Parity Liens. Notwithstanding any provision in the Master Indenture to the contrary, the Issuer covenants and agrees not to issue additional Bonds or any other form of indebtedness secured by the Series 2021A-1 Special Assessments; provided, however, that such covenant shall not prohibit the Issuer from issuing Bonds to refund the Series 2021A-1 Bonds in whole or in part. The Issuer further covenants and

agrees not to issue additional Bonds for capital projects secured by new Special Assessments levied on the same lands that are subject to the Series 2021A-1 Special Assessments at the time such new Special Assessments are levied without the consent of the Majority Owners of the Series 2021A-1 Bonds; provided, however, the foregoing does not preclude the imposition of Special Assessments on property subject to the Series 2021A-1 Special Assessments which as determined by the Issuer are necessary for health, safety and welfare reasons or to remediate a natural disaster.

SECTION 5.05. Reserved.

SECTION 5.06. Acknowledgment Regarding Series 2021A-1 Acquisition and Construction Account Moneys Following an Event of Default. In accordance with the provisions of the Indenture, the Series 2021A-1 Bonds are payable solely from the Pledged Revenues and any other moneys held by the Trustee under the Indenture for such purpose. Anything in the Indenture to the contrary notwithstanding, the Issuer hereby acknowledges that, upon the occurrence of an Event of Default with respect to the Series 2021A-1 Bonds, (i) the Pledged Revenues includes, without limitation, all amounts on deposit in the Series 2021A-1 Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee, (ii) the Pledged Revenues may not be used by the Issuer (whether to pay Costs of the Series 2021A-1 Project or otherwise) without the consent of the Majority Owners of the Series 2021A-1 Bonds and (iii) the Pledged Revenues may be used by the Trustee, at the written direction or with the written approval of the Majority Owners of the Series 2021A-1 Bonds, to pay costs and expenses incurred by the Trustee in connection with the pursuit of remedies under the Indenture or as otherwise provided in the Master Indenture.

SECTION 5.07. Enforcement of True-Up Agreement and Completion Agreement. The District, either through its own actions, or actions caused to be taken through the Trustee, covenants that it shall strictly enforce all of the provisions of the Completion Agreement and the True-Up Agreement, and, upon the occurrence and continuance of a default under either or both of such Agreements, the District covenants and agrees that the Trustee, at the written direction of the Majority Owners of the Series 2021A-1 Bonds, shall act on behalf of, and in the District's stead, to enforce the provisions of such Agreements and to pursue all available remedies under applicable law or in equity. Anything herein or in the Master Indenture to the contrary notwithstanding, failure of the District to enforce, or permit the Trustee to enforce in its stead, all of the provisions of the Completion Agreement and the True-Up Agreement upon demand of the Majority Owners of the Series 2021A-1 Bonds, or the Trustee at the written direction of the Majority Owners of the Series 2021A-1 Bonds, shall constitute an Event of Default under the Indenture without benefit of any period for cure.

SECTION 5.08. Assignment of District's Rights Under Collateral Assignment. The District hereby assigns its rights under the Collateral Assignment to the Trustee for the benefit of the Owners, from time to time, of Bonds Outstanding under the Indenture. Such assignment does not create any obligation on the Trustee. The Trustee shall act in accordance with the

written directions of the Majority Owners of the Series 2021A-1 Bonds, subject in all events to the Trustee's rights under Article XI of the Master Indenture.

SECTION 5.09. Application of Section 9.31 of Master Indenture. With respect to the Series 2021A-1 Bonds, the covenants of Section 9.31 of the Master Indenture shall not require the Issuer to impose additional assessments, taxes, or other similar amounts, the imposition of which would require an action of the governing body of the Issuer.

ARTICLE VI

MISCELLANEOUS PROVISIONS

SECTION 6.01. Interpretation of Supplemental Indenture. This Seventh Supplemental Indenture amends and supplements the Master Indenture with respect to the Series 2021A-1 Bonds, and all of the provisions of the Master Indenture, to the extent not inconsistent herewith, are incorporated in this Seventh Supplemental Indenture by reference. To the maximum extent possible, the Master Indenture and this Supplemental Indenture shall be read and construed as one document.

SECTION 6.02. Amendments. Any amendments to this Seventh Supplemental Indenture shall be made pursuant to the provisions for amendment contained in the Master Indenture.

SECTION 6.03. Counterparts. This Seventh Supplemental Indenture may be executed in any number of counterparts, each of which when so executed and delivered shall be an original; but such counterparts shall together constitute but one and the same instrument.

SECTION 6.04. Appendices and Exhibits. Any and all schedules, appendices or exhibits referred to in and attached to this Seventh Supplemental Indenture are hereby incorporated herein and made a part of this Seventh Supplemental Indenture for all purposes.

SECTION 6.05. Payment Dates. In any case in which an Interest Payment Date, principal payment date or the maturity date of the Series 2021A-1 Bonds or the date fixed for the redemption of any Series 2021A-1 Bonds shall be other than a Business Day, then payment of interest, principal or Redemption Price need not be made on such date but may be made on the next succeeding Business Day, with the same force and effect as if made on the due date, and no interest on such payment shall accrue for the period after such due date if payment is made on such next succeeding Business Day.

SECTION 6.06. No Rights Conferred on Others. Nothing herein contained shall confer any right upon any Person other than the parties hereto and the Holders of the Series 2021A-1 Bonds.

SECTION 6.07. Patriot Act Requirements of Trustee. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial

institutions to obtain, verify, and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust, or other legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

SECTION 6.08. Brokerage Requirements. The Issuer acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the Issuer the right to receive individual confirmations of security transactions at no additional cost, as they occur, the Issuer specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the Issuer periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

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IN WITNESS WHEREOF, Meadow View at Twin Creeks Community Development District has caused this Seventh Supplemental Trust Indenture to be executed by the Chair of its Board of Supervisors and its corporate seal to be hereunto affixed and attested by a Secretary of its Board of Supervisors and U.S. Bank National Association has caused this Seventh Supplemental Trust Indenture to be executed by a Vice President, all as of the day and year first above written.

SEAL

**MEADOW VIEW AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT**

Attest:

By: _____
Chair, Board of Supervisors

Secretary, Board of Supervisors

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

By: _____
Vice President

EIGHTH SUPPLEMENTAL TRUST INDENTURE

BETWEEN

MEADOW VIEW AT TWIN CREEKS COMMUNITY DEVELOPMENT DISTRICT

AND

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

Dated as of July 1, 2021

Authorizing and Securing

\$_____

**MEADOW VIEW AT TWIN CREEKS COMMUNITY DEVELOPMENT DISTRICT
(St. Johns County, Florida)
Special Assessment Bonds, Series 2021A-2
(2021 Project – Phase 4)**

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THIS EIGHTH SUPPLEMENTAL TRUST INDENTURE dated as of July 1, 2021 (the “Eighth Supplemental Indenture”) between **MEADOW VIEW AT TWIN CREEKS COMMUNITY DEVELOPMENT DISTRICT** (the “Issuer” or the “District”), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and **U.S. BANK NATIONAL ASSOCIATION**, a national banking association having the authority to exercise corporate trust powers, with its designated corporate trust office located at 225 East Robinson Street, Suite 250, Orlando, Florida 32801, Attention: Corporate Trust (said bank and any bank or trust company becoming successor trustee under this Eighth Supplemental Indenture being hereinafter referred to as the “Trustee”);

W I T N E S S E T H:

WHEREAS, the Issuer is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”) and Ordinance No. 2016-11 of the Board of County Commissioners of St. Johns County, Florida (the “County”), enacted on March 1, 2016, and effective on March 7, 2016, for the purpose, among other things, of financing and managing the design, acquisition, construction, maintenance, and operation of systems, facilities and basic infrastructure within and without the boundaries of the premises to be governed by the Issuer; and

WHEREAS, the premises governed by the Issuer (referred to herein as the “District Lands”) are described more fully in Exhibit A to the Master Trust Indenture dated as of November 1, 2016 (the “Master Indenture”), between the District and the Trustee, and currently consists of approximately 630.22 acres of land located entirely within the County; and

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

WHEREAS, the Issuer has determined to undertake, in one or more stages, the acquisition and construction of certain public infrastructure and associated professional fees and incidental costs related thereto pursuant to the Act for the special benefit of the District Lands (as further described in Exhibit B to the Master Indenture, the “Capital Improvement Program”); and

WHEREAS, the Board of Supervisors of the Issuer (the “Board”) duly adopted Resolution No. 2016-22 on March 17, 2016, authorizing, among other things, the issuance, in one or more series, of not to exceed \$100,000,000 aggregate principal amount of its Meadow View at Twin Creeks Community Development District Special Assessment Bonds in order to pay all or a portion of the costs of the planning, financing, acquisition, construction, reconstruction, equipping and installation of the Capital Improvement Program; and

WHEREAS, the District's Resolution 2021-04 was duly adopted by the Board on June 17, 2021, authorizing, among other things, the sale of its Special Assessment Bonds, in one or more Series, and the District has determined to issue its Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4) (the "Series 2021A-2 Bonds") which are issued hereunder, as one Series of Bonds under, and as defined in, the Master Indenture, and has authorized the execution and delivery of this Eighth Supplemental Indenture to secure the issuance of the Series 2021A-2 Bonds and to set forth the terms of the Series 2021A-2 Bonds; and

WHEREAS, simultaneously with the issuance of the Series 2021A-2 Bonds, the District is issuing its Meadow View at Twin Creeks Community Development District Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B), which are separately secured and issued as a single, separate Series of Bonds under the Master Indenture pursuant to a Seventh Supplemental Trust Indenture dated as of July 1, 2021, between the District and the Trustee; and

WHEREAS, the District will apply the proceeds of the Series 2021A-2 Bonds to: (i) finance the Cost of acquiring, constructing and equipping assessable improvements comprising the Series 2021A-2 Project (as defined herein); (ii) pay certain costs associated with the issuance of the Series 2021A-2 Bonds; (iii) make a deposit into the Series 2021A-2 Debt Service Reserve Account; and (iv) pay the interest to become due on the Series 2021A-2 Bonds on November 1, 2021; and

WHEREAS, the Series 2021A-2 Bonds will be secured by a pledge of the Pledged Revenues (as hereinafter defined) to the extent provided herein, which Pledged Revenues consist primarily of the Series 2021A-2 Special Assessments (as hereinafter defined) levied on the Series 2021A-2 Lands (as hereinafter defined); and

NOW, THEREFORE, THIS EIGHTH SUPPLEMENTAL INDENTURE WITNESSETH, that to provide for the issuance of the Series 2021A-2 Bonds, the security and payment of the principal or redemption price thereof (as the case may be) and interest thereon, the rights of the Bondholders and the performance and observance of all of the covenants contained herein and in said Series 2021A-2 Bonds, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Series 2021A-2 Bonds by the Owners thereof, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer does hereby assign, transfer, set over and pledge to the Trustee, its successors in trust and its assigns forever, and grants a lien on all of the right, title and interest of the Issuer in and to the Pledged Revenues as security for the payment of the principal, redemption or purchase price of (as the case may be) and interest on the Series 2021A-2 Bonds issued hereunder and any other amounts owed hereunder, and any Bonds issued on a parity with the Series 2021A-2 Bonds, all in the manner hereinafter provided, and the Issuer further hereby agrees with and covenants unto the Trustee as follows:

TO HAVE AND TO HOLD the same and any other revenues, property, contracts or contract rights, accounts receivable, chattel paper, instruments, general intangibles or other

rights and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien created by the Indenture.

IN TRUST NEVERTHELESS, for the equal and ratable benefit and security of all present and future Owners of the Series 2021A-2 Bonds issued and to be issued under this Eighth Supplemental Indenture, without preference, priority or distinction as to lien or otherwise (except as otherwise specifically provided in this Eighth Supplemental Indenture) of any one Series 2021A-2 Bond over any other Series 2021A-2 Bond, all as provided in the Indenture (as hereinafter defined), and any Bonds issued on a parity with the Series 2021A-2 Bonds.

PROVIDED, HOWEVER, that if the Issuer, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal or redemption price of the Series 2021A-2 Bonds issued, and any Bonds issued on a parity with the Series 2021A-2 Bonds, secured and Outstanding hereunder and the interest due or to become due thereon, at the times and in the manner mentioned in such Series 2021A-2 Bonds and the Indenture, according to the true intent and meaning thereof and hereof, and the Issuer shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this Eighth Supplemental Indenture and the rights hereby granted shall cease and terminate, otherwise this Eighth Supplemental Indenture to be and remain in full force and effect.

ARTICLE I

DEFINITIONS

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

“Acquisition Agreement” shall mean that certain Acquisition Agreement (Master Project), dated November 3, 2016, as **amended** by the Acquisition Agreement (2021 Project – Phase 4) effective as of July __, 2021, each by and between the District and the Developer.

“Arbitrage Certificate” shall mean that certain Arbitrage Certificate of the Issuer, dated July __, 2021, relating to certain restrictions on arbitrage under the Code.

“Assessment Methodology” shall mean, collectively, the (i) Second Revised Master Special Assessment Methodology Report dated September 20, 2018 and (ii) the Supplemental Special Assessment Methodology Report for the Special Assessment Bonds, Series 2021A-1 and 2021A-2 Beacon Lake Phase 3B and Phase 4 [– Final Numbers] dated _____, 2021, including, without limitation, all exhibits and appendices thereto.

“Assessment Resolutions” shall mean Resolution Nos. 2018-03, 2018-07 and 2021-__ of the Issuer adopted August 16, 2018, September 20, 2018, and July __, 2021, respectively, as amended and supplemented from time to time.

“Authorized Denomination” shall mean, with respect to the Series 2021A-2 Bonds, \$5,000 or any integral multiple thereof; provided however, that the Series 2021A-2 Bonds shall be delivered to the initial purchasers thereof only in minimum aggregate principal amounts of \$100,000 and integral multiples of Authorized Denominations in excess of \$100,000.

“Collateral Assignment” shall mean the Collateral Assignment Agreement (2021 Project – Phase 4) dated July __, 2021, by the Developer in favor of the Issuer.

“Completion Agreement” shall mean the Completion Agreement (2021 Project – Phase 4) dated July __, 2021, by and between the District and the Developer, as such agreement may be modified from time to time.

“Declaration of Consent” shall mean the Supplemental Declaration of Consent (2021 Assessments), dated July __, 2021, delivered by the Developer.

“Designated Member” shall mean, in the case of the absence or inability of the Chair to act, the Vice Chair, Secretary, or any Assistant Secretary.

“Developer” shall mean Dream Finders Homes, LLC, a Florida limited liability company, and any affiliate or any entity which succeeds to its interests and assumes any or all of the responsibilities of said entity, as the developer of the Series 2021A-2 Lands.

“District Manager” shall mean the person or entity serving as the Issuer’s District Manager from time to time. The initial District Manager shall be Governmental Management Services, LLC.

“Engineer’s Report” shall mean the Engineer’s Report, Capital Improvement Plan, dated March 17, 2016, as modified by the First Supplemental Engineer’s Report for Master Infrastructure – Phase 1 and Future Phases Capital Improvement Plan, dated October 6, 2016 (together, “Master Engineer’s Report”) and the Fourth Supplemental Engineer’s Report for Series 2021 Project, dated _____, 2021 (the “Fourth Supplemental Engineer’s Report”), all prepared by England, Thims & Miller, Inc., as amended and supplemented to date.

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

“Interest Payment Date” shall mean May 1 and November 1 of each year, commencing November 1, 2021.

“Paying Agent” shall mean the Trustee, and its successors and assigns as Paying Agent hereunder.

“Pledged Revenues” shall mean, with respect to the Series 2021A-2 Bonds (a) all revenues received by the Issuer from the Series 2021A-2 Special Assessments levied and collected on the Series 2021A-2 Lands, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2021A-2 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2021A-2 Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the Indenture; provided, however, that Pledged Revenues shall not include (A) any revenues received by the District in connection with Special Assessments levied to secure any other Series of Bonds of the District, (B) any moneys transferred to the Rebate Fund, or investment earnings thereon and (C) “special assessments” levied and collected by the Issuer under Section 190.022 of the Act for maintenance purposes or “maintenance special assessments” levied and collected by the Issuer under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso).

“Quarterly Redemption Date” shall mean each February 1, May 1, August 1 and November 1.

“Registrar” shall mean the Trustee, and its successors and assigns as Registrar hereunder.

“Resolution” shall mean, collectively, Resolution 2016-22 of the Issuer adopted on March 17, 2016, as supplemented by Resolution 2021-__ of the Issuer adopted on _____, 2021.

“Series 2021A-2 Acquisition and Construction Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Eighth Supplemental Indenture.

“Series 2021A-2 Bond Redemption Fund” shall mean the Series 2021A-2 Bond Redemption Fund established pursuant to Section 4.01(f) of this Eighth Supplemental Indenture.

“Series 2021A-2 Costs of Issuance Subaccount” shall mean the Subaccount so designated, established as a separate Subaccount within the Series 2021A-2 Acquisition and Construction Account pursuant to Section 4.01(a) of this Eighth Supplemental Indenture.

“Series 2021A-2 Debt Service Reserve Account” shall mean the Account so designated, established as a separate Account within the Debt Service Reserve Fund pursuant to Section 4.01(e) of this Eighth Supplemental Indenture.

“Series 2021A-2 Debt Service Reserve Requirement” shall mean an amount equal to _____ percent (___%) of the maximum annual Debt Service Requirement for the Series 2021A-2 Bonds as of any date of calculation as provided for herein, which initially is \$_____.

“Series 2021A-2 General Account” shall mean the Account so designated, established as a separate Account under the Series 2021A-2 Bond Redemption Fund pursuant to Section 4.01(f) of this Eighth Supplemental Indenture.

“Series 2021A-2 Interest Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(c) of this Eighth Supplemental Indenture.

“Series 2021A-2 Lands” shall mean that portion of the District Lands subject to the lien of the Series 2021A-2 Special Assessments and legally described in the Fourth Supplemental Engineer’s Report.

“Series 2021A-2 Prepayment” shall mean the payment by any owner of property of the amount of Series 2021A-2 Special Assessments encumbering its property, in whole or in part, prior to its scheduled due date, including optional prepayments and prepayments which become due pursuant to the “true-up” mechanism contained in the Assessment Resolutions. “Series 2021A-2 Prepayments” shall include, without limitation, Series 2021A-2 Prepayment Principal.

“Series 2021A-2 Prepayment Account” shall mean the Account so designated, established as a separate Account under the Series 2021A-2 Bond Redemption Fund pursuant to Section 4.01(f) of this Eighth Supplemental Indenture.

“Series 2021A-2 Prepayment Principal” shall mean the portion of a Series 2021A-2 Prepayment corresponding to the principal amount of Series 2021A-2 Special Assessments being prepaid.

“Series 2021A-2 Project” shall mean the portion of the Capital Improvement Program financed with proceeds of the Series 2021A-2 Bonds, which is anticipated to include, but not be limited to, a portion of the improvements described in the Fourth Supplemental Engineer’s Report as the “2021 Project – Phase 4.”

“Series 2021A-2 Revenue Account” shall mean the Account so designated, established as a separate Account within the Revenue Fund pursuant to Section 4.01(b) of this Eighth Supplemental Indenture.

“Series 2021A-2 Sinking Fund Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(d) of this Eighth Supplemental Indenture.

“Series 2021A-2 Special Assessments” shall mean the Special Assessments levied on the Series 2021A-2 Lands, which assessments correspond in amount to the debt service on the Series 2021A-2 Bonds.

“Eighth Supplemental Indenture” shall mean this Eighth Supplemental Trust Indenture dated as of July 1, 2021 by and between the Issuer and the Trustee, as supplemented or amended.

“True-Up Agreement” shall mean the True-Up Agreement (2021 Project – Phase 4 Bonds), between the District and the Developer, dated July __, 2021.

“Trustee” shall mean U.S. Bank National Association, a national banking association, and its successors and assigns.

“Underwriter” shall mean MBS Capital Markets, LLC.

“Uniform Method” shall mean the uniform method for the levy, collection and enforcement of Assessments afforded by Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, as amended.

The words “hereof,” “herein,” “hereto,” “hereby,” and “hereunder” (except in the forms of Series 2021A-2 Bonds), refer to the entire Indenture.

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

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

ARTICLE II

THE SERIES 2021A-2 BONDS

SECTION 2.01. Amounts and Terms of Series 2021A-2 Bonds; Issue of Series 2021A-2 Bonds. No Series 2021A-2 Bonds may be issued under this Eighth Supplemental Indenture except in accordance with the provisions of this Article and Articles II and III of the Master Indenture.

(a) The total principal amount of Series 2021A-2 Bonds that may be issued under this Eighth Supplemental Indenture is expressly limited to \$_____. The Series 2021A-2 Bonds shall be numbered consecutively from RA2-1 and upwards.

(b) Any and all Series 2021A-2 Bonds shall be issued substantially in the form attached as **Exhibit C** to the Master Indenture, with such appropriate variations, omissions and insertions as are permitted or required by the Indenture and with such additional changes as may be necessary or appropriate to conform to the provisions of the Resolution and this Eighth Supplemental Indenture. The Issuer shall issue the Series 2021A-2 Bonds upon execution of this

Eighth Supplemental Indenture and satisfaction of the requirements of Section 3.01 of the Master Indenture; and the Trustee shall, at the Issuer's written request, authenticate such Series 2021A-2 Bonds and deliver them as specified in the request.

SECTION 2.02. Execution. The Series 2021A-2 Bonds shall be executed by the Issuer as set forth in the Master Indenture.

SECTION 2.03. Authentication. The Series 2021A-2 Bonds shall be authenticated as set forth in the Master Indenture. No Series 2021A-2 Bond shall be valid until the certificate of authentication shall have been duly executed by the Trustee, as provided in the Master Indenture.

SECTION 2.04. Purpose, Designation and Denominations of, and Interest Accruals on, the Series 2021A-2 Bonds.

(a) The Series 2021A-2 Bonds are being issued hereunder in order to provide funds to (i) pay the Costs of the Series 2021A-2 Project, (ii) fund the Series 2021A-2 Debt Service Reserve Account, (iii) pay the costs of issuance of the Series 2021A-2 Bonds, and (iv) pay the interest to become due on the Series 2021A-2 Bonds on November 1, 2021. The Series 2021A-2 Bonds shall be designated "Meadow View at Twin Creeks Community Development District (St. Johns County, Florida) Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4)," and shall be issued as fully registered bonds, without coupons, in Authorized Denominations.

(b) The Series 2021A-2 Bonds shall be dated the date of original issuance thereof. Interest on the Series 2021A-2 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. Interest on the Series 2021A-2 Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to November 1, 2021, in which case from the date of original issuance of the Series 2021A-2 Bonds, or unless the date of authentication thereof is between a Regular Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date.

(c) Except as otherwise provided in Section 2.07 of this Eighth Supplemental Indenture in connection with a book-entry only system of registration of the Series 2021A-2 Bonds, the principal or Redemption Price of the Series 2021A-2 Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Paying Agent upon presentation of such Series 2021A-2 Bonds. Except as otherwise provided in Section 2.07 of this Eighth Supplemental Indenture in connection with a book-entry only system of registration of the Series 2021A-2 Bonds, the payment of interest on the Series 2021A-2 Bonds shall be made on each Interest Payment Date to the Owners of the Series 2021A-2 Bonds by check or draft drawn on the Paying Agent and mailed on the applicable Interest Payment Date to each Owner as such Owner appears on the Bond Register maintained by the Registrar as of

the close of business on the Regular Record Date, at his address as it appears on the Bond Register. Any interest on any Series 2021A-2 Bond which is payable, but is not punctually paid or provided for on any Interest Payment Date (hereinafter called "Defaulted Interest") shall be paid to the Owner in whose name the Series 2021A-2 Bond is registered at the close of business on a Special Record Date to be fixed by the Trustee, such date to be not more than fifteen (15) nor less than ten (10) days prior to the date of proposed payment. The Trustee shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class, postage-prepaid, to each Owner of record as of the fifth (5th) day prior to such mailing, at his address as it appears in the Bond Register not less than ten (10) days prior to such Special Record Date. The foregoing notwithstanding, any Owner of Series 2021A-2 Bonds in an aggregate principal amount of at least \$1,000,000 shall be entitled to have interest paid by wire transfer to such Owner to the bank account number on file with the Paying Agent, upon requesting the same in a writing received by the Paying Agent at least fifteen (15) days prior to the relevant Interest Payment Date, which writing shall specify the bank, which shall be a bank within the continental United States, and bank account number to which interest payments are to be wired. Any such request for interest payments by wire transfer shall remain in effect until rescinded or changed, in a writing delivered by the Owner to the Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Paying Agent at least fifteen (15) days prior to the relevant Interest Payment Date.

SECTION 2.05. Debt Service on the Series 2021A-2 Bonds.

(a) The Series 2021A-2 Bonds will mature on May 1 in the years, be issued in the principal amounts and bear interest at the rates per annum, subject to the right of prior redemption in accordance with their terms, as follows.

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
	\$	%

(b) Interest on the Series 2021A-2 Bonds will be computed in all cases on the basis of a 360-day year comprised of twelve 30-day months. Interest on overdue principal and, to the extent lawful, on overdue interest will be payable at the numerical rate of interest borne by the Series 2021A-2 Bonds on the day before the default occurred.

SECTION 2.06. Disposition of Series 2021A-2 Bond Proceeds. From the net proceeds of the Series 2021A-2 Bonds received by the Trustee, which shall be \$_____ (reflecting the aggregate principal amount of the Series 2021A-2 Bonds of \$_____ less an underwriter's discount of \$_____ retained by the Underwriter):

(a) \$_____ from proceeds of the Series 2021A-2 Bonds, which is an amount equal to the Series 2021A-2 Debt Service Reserve Requirement, shall be deposited in the Series 2021A-2 Debt Service Reserve Account of the Debt Service Reserve Fund; and

(b) \$_____ from proceeds of the Series 2021A-2 Bonds shall be deposited into the Series 2021A-2 Costs of Issuance Subaccount of the Series 2021A-2 Acquisition and Construction Account and applied to pay costs of issuance of the Series 2021A-2 Bonds; and

(c) \$_____ from proceeds of the Series 2021A-2 Bonds shall be deposited into the Series 2021A-2 Interest Account and applied to pay capitalized interest on the Series 2021A-2 Bonds on November 1, 2021; and

(d) \$_____, constituting all remaining proceeds of the Series 2021A-2 Bonds, shall be deposited in the Series 2021A-2 Acquisition and Construction Account of the Acquisition and Construction Fund to be applied to pay Costs of the Series 2021A-2 Project in accordance with Article V of the Master Indenture.

SECTION 2.07. Book-Entry Form of Series 2021A-2 Bonds. The Series 2021A-2 Bonds shall be issued as one fully registered bond per maturity and deposited with The Depository Trust Company ("DTC"), which is responsible for establishing and maintaining records of ownership for its participants.

The Issuer shall enter into a letter of representations with DTC providing for such book-entry only system, in accordance with the provisions of Section 2.11 of the Master Indenture. Such agreement may be terminated at any time by either DTC or the Issuer. In the event of such termination, the Issuer shall select another securities depository. If the Issuer does not replace DTC within sixty (60) days of such termination and, in all instances, prior to the next Interest Payment Date, the Trustee will, at the expense of the Issuer, register and deliver to the Beneficial Owners replacement Series 2021A-2 Bonds in the form of fully registered Series 2021A-2 Bonds in accordance with the instructions from Cede & Co, as nominee for DTC. While the Series 2021A-2 Bonds are registered in book-entry only, presentation of the Series 2021A-2 Bonds is not necessary for payment thereon.

SECTION 2.08. Appointment of Registrar and Paying Agent. The Issuer shall keep, at the designated corporate trust office of the Registrar, books (the "Bond Register") for the registration, transfer and exchange of the Series 2021A-2 Bonds, and hereby appoints the Trustee, as its Registrar to keep such books and make such registrations, transfers, and exchanges as required hereby. The Trustee hereby accepts its appointment as Registrar and its duties and responsibilities as Registrar hereunder. Registrations, transfers and exchanges shall be without charge to the Bondholder requesting such registration, transfer or exchange, but such Bondholder shall pay any taxes or other governmental charges on all registrations, transfers and exchanges.

The Issuer hereby appoints the Trustee as Paying Agent for the Series 2021A-2 Bonds. The Trustee hereby accepts its appointment as Paying Agent and its duties and responsibilities as Paying Agent hereunder.

SECTION 2.09. Conditions Precedent to the Issuance of the Series 2021A-2 Bonds.

In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2021A-2 Bonds, all of the Series 2021A-2 Bonds shall be executed by the Issuer for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the Issuer or upon its order, but only upon the further receipt by the Trustee of:

- (a) Certified copies of the Assessment Resolutions;
- (b) Certified copies of the Master Indenture and this Eighth Supplemental Indenture;
- (c) With respect to the Series 2021A-2 Bonds, in lieu of the opinions required by Sections 3.01(2) and 3.01(3) of the Master Indenture, the following opinions of counsel to the Issuer:

(1) An opinion of counsel to the Issuer, which shall be addressed only to the Issuer and Underwriter, substantially to the effect that: (i) the District has been duly established and validly exists as a community development district under the Act; (ii) based on a certificate of the Consulting Engineer, the District has good right and lawful authority under the Act to undertake the Series 2021A-2 Project being financed with the proceeds of the Series 2021A-2 Bonds, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body having lawful jurisdiction in order to undertake the Series 2021A-2 Project; (iii) all proceedings undertaken by the District with respect to the Series 2021A-2 Special Assessments have been in accordance with Florida law; (iv) the District has taken all action necessary to levy and impose the Series 2021A-2 Special Assessments; and (v) the Series 2021A-2 Special Assessments are legal, valid and binding liens upon the property against which such Series 2021A-2 Special Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid. With respect to the foregoing opinion, the Trustee is not required to review the opinion or confirm that the opinion conforms to or addresses the matters set forth in this Section 2.09(c)(1).

(2) An opinion of counsel to the Issuer, and addressed to the Issuer, the Underwriter and the Trustee, substantially to the effect that (i) the Series 2021A-2 Bonds have been validly authorized and executed by the Issuer and when authenticated and delivered pursuant to the request of the Issuer will be valid obligations of the Issuer entitled to the benefit of the trust created hereby

and will be enforceable in accordance with their terms except as enforcement thereof may be affected by bankruptcy, reorganization, insolvency, moratorium and other similar laws relating to creditors' rights generally and subject to equitable principles, whether in a proceeding at law or in equity; (ii) the Indenture has been duly and validly authorized, approved, and executed by the Issuer; and (iii) the Indenture (assuming due authorization, execution and delivery by the Trustee) constitutes a binding obligation of the Issuer, enforceable against the Issuer in accordance with its terms except as enforcement thereof may be affected by bankruptcy, reorganization, insolvency, moratorium and other similar laws relating to creditors' rights generally and subject to equitable principles, whether in a proceeding at law or in equity.

(d) A certificate of a Responsible Officer to the effect that, upon the authentication and delivery of the Series 2021A-2 Bonds, the Issuer will not be in default in the performance of the terms and provisions of the Master Indenture or this Eighth Supplemental Indenture;

(e) Executed copies of the Acquisition Agreement, Declaration of Consent, Collateral Assignment, Completion Agreement and True-Up Agreement; and

(f) Payment by the Developer of the Special Assessments securing the Issuer's Special Assessment Bonds, Series 2016B that are allocable to the Series 2021A-2 Lands.

Delivery to the Trustee of the net proceeds from the issuance and sale of the Series 2021A-2 Bonds is conclusive evidence that the conditions precedent for authentication of the Series 2021A-2 Bonds have been met to the satisfaction of the Issuer and the Underwriter.

ARTICLE III

REDEMPTION OF SERIES 2021A-2 BONDS

SECTION 3.01. Redemption Dates and Prices. The Series 2021A-2 Bonds shall be subject to redemption at the times and in the manner provided in Article VIII of the Master Indenture and in this Article III. All payments of the Redemption Price of the Series 2021A-2 Bonds shall be made on the dates hereinafter required. If less than all the Series 2021A-2 Bonds are to be redeemed pursuant to an optional redemption or an extraordinary mandatory redemption, the portions of the Series 2021A-2 Bonds to be redeemed shall be selected as provided in Section 8.03 of the Master Indenture unless specifically provided herein. Partial redemptions of Series 2021A-2 Bonds shall be made in such a manner that the remaining Series 2021A-2 Bonds held by each Bondholder shall be in Authorized Denominations, except when the last remaining Outstanding principal amount of a particular Series 2021A-2 Bond is less than an Authorized Denomination.

(a) Optional Redemption. The Series 2021A-2 Bonds may, at the option of the Issuer in writing, be called for redemption prior to maturity in whole or in part at any time on or after May 1, 2031 (less than all Series 2021A-2 Bonds to be specified by the Issuer in writing), at a

Redemption Price equal to 100% of the principal amount of Series 2021A-2 Bonds to be redeemed plus accrued interest from the most recent Interest Payment Date to which interest has been paid to the date of redemption.

(b) Extraordinary Mandatory Redemption in Whole or in Part. The Series 2021A-2 Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole, on any date, or in part, on any Quarterly Redemption Date, at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Series 2021A-2 Bonds to be redeemed, plus interest accrued to the date of redemption, as follows:

(i) from Series 2021A-2 Prepayments deposited into the Series 2021A-2 Prepayment Account of the Series 2021A-2 Bond Redemption Fund following the payment in whole or in part of Series 2021A-2 Special Assessments on any portion of the Series 2021A-2 Lands in accordance with the provisions of Section 4.05(a) of this Eighth Supplemental Indenture, including any excess moneys transferred from the Series 2021A-2 Debt Service Reserve Account to the Series 2021A-2 Prepayment Account of the Series 2021A-2 Bond Redemption Fund resulting from such Series 2021A-2 Prepayment pursuant to Section 4.01(e)(ii) of this Eighth Supplemental Indenture.

(ii) on or after the Completion Date of the Series 2021A-2 Project, by application of moneys remaining in the Series 2021A-2 Acquisition and Construction Account of the Acquisition and Construction Fund not reserved by the Issuer for the payment of any remaining part of the Cost of the Series 2021A-2 Project, which has been transferred as specified in Section 4.01(a) hereof to the Series 2021A-2 General Account of the Series 2021A-2 Bond Redemption Fund, credited toward extinguishment of the Series 2021A-2 Special Assessments and applied toward the redemption of the Series 2021A-2 Bonds in accordance with the manner it has credited such excess moneys toward extinguishment of Series 2021A-2 Special Assessments which the Issuer shall describe to the Trustee in writing.

(iii) following condemnation or the sale of any portion of the Series 2021A-2 Project to a governmental entity under threat of condemnation by such governmental entity and the payment of moneys which are not to be used to rebuild, replace or restore the taken portion of the Series 2021A-2 Project to the Trustee by or on behalf of the Issuer for deposit into the Series 2021A-2 General Account of the Series 2021A-2 Bond Redemption Fund in order to effectuate such redemption and, which moneys shall be applied by the Issuer to redeem Series 2021A-2 Bonds in accordance with the manner it has credited such moneys toward extinguishment of Series 2021A-2 Special Assessments which the Issuer shall describe to the Trustee in writing.

(iv) following the damage or destruction of all or substantially all of the Series 2021A-2 Project to such extent that, in the reasonable opinion of the Issuer, the repair and restoration thereof would not be economical or would be impracticable, to the extent of amounts paid by the Issuer to the Trustee for deposit to the Series 2021A-2

General Account of the Series 2021A-2 Bond Redemption Fund which moneys shall be applied by the Issuer to redeem Series 2021A-2 Bonds in accordance with the manner it has credited such moneys toward extinguishment of Series 2021A-2 Special Assessments; provided, however, that at least forty-five (45) days prior to such extraordinary mandatory redemption, the Issuer shall cause to be delivered to the Trustee (x) notice setting forth the date of redemption and (y) a certificate of the Consulting Engineer confirming that the repair and restoration of the Series 2021A-2 Project would not be economical or would be impracticable, such certificate upon which the Trustee shall be entitled to rely.

(v) from moneys, if any, on deposit in the Series 2021A-2 Funds and Accounts (other than the Rebate Fund) sufficient to pay and redeem all Outstanding Series 2021A-2 Bonds and accrued interest thereon to the date of redemption in addition to all amounts owed to Persons under the Master Indenture.

(c) Mandatory Sinking Fund Redemption. The Series 2021A-2 Bond maturing on May 1, 20__, is subject to mandatory redemption in part by the Issuer by lot prior to its scheduled maturity from moneys in the Series 2021A-2 Sinking Fund Account established under the Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
	\$		\$
		*	

* Final Maturity.

The Series 2021A-2 Bond maturing on May 1, 20__, is subject to mandatory redemption in part by the Issuer by lot prior to its scheduled maturity from moneys in the Series 2021A-2 Sinking Fund Account established under the Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
	\$		\$
		*	

* Final Maturity.

The Series 2021A-2 Bond maturing on May 1, 20__, is subject to mandatory redemption in part by the Issuer by lot prior to its scheduled maturity from moneys in the Series 2021A-2 Sinking Fund Account established under the Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
	\$	*	\$

* Final Maturity.

The Series 2021A-2 Bond maturing on May 1, 20__, is subject to mandatory redemption in part by the Issuer by lot prior to its scheduled maturity from moneys in the Series 2021A-2 Sinking Fund Account established under the Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
	\$	*	\$

* Final Maturity.

SECTION 3.02. Notice of Redemption. When required to redeem Series 2021A-2 Bonds under any provision of this Eighth Supplemental Indenture or directed to redeem Series 2021A-2 Bonds by the Issuer, the Trustee shall give or cause to be given to Owners of the Series 2021A-2 Bonds to be redeemed notice of the redemption, as set forth in Section 8.02 of the Master Indenture.

ARTICLE IV

ESTABLISHMENT OF CERTAIN FUNDS AND ACCOUNTS; ADDITIONAL COVENANTS OF THE ISSUER; PREPAYMENTS; REMOVAL OF SPECIAL ASSESSMENT LIENS

SECTION 4.01. Establishment of Certain Funds and Accounts.

(a) The Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the "Series 2021A-2 Acquisition and Construction Account." Proceeds of the Series 2021A-2 Bonds shall be deposited into the Series 2021A-2 Acquisition and Construction Account in the amount set forth in Section 2.06 of this Eighth Supplemental Indenture, together with any excess moneys transferred to the Series 2021A-2 Acquisition and Construction Account, and such moneys in the Series 2021A-2 Acquisition and Construction Account shall be applied as set forth in Article V of the Master Indenture and Sections 4.01(a) and 3.01(b)(ii) of this Eighth Supplemental Indenture. After the Completion Date of the Series 2021A-2 Project and after retaining in the Series 2021A-2 Acquisition and Construction Account the amount, if any, of all remaining unpaid Costs of the Series 2021A-2 Project set forth in the Consulting Engineer's Certificate establishing such Completion Date, any funds remaining in the Series 2021A-2 Acquisition and Construction Account shall be transferred to and deposited into the Series 2021A-2 General Account of the Series 2021A-2 Bond Redemption Fund and applied to the extraordinary mandatory redemption of the Series 2021A-2 Bonds, and the Series 2021A-2 Acquisition and Construction Account shall be closed.

There is hereby established within the Series 2021A-2 Acquisition and Construction Account of the Acquisition and Construction Fund held by the Trustee a "Series 2021A-2 Costs of Issuance Subaccount." Amounts in the Series 2021A-2 Costs of Issuance Subaccount shall be applied by the Trustee to pay the costs relating to the issuance of the Series 2021A-2 Bonds. Three (3) months after the date of issuance of the Series 2021A-2 Bonds, any moneys remaining in the Series 2021A-2 Costs of Issuance Subaccount which have not been requisitioned by the Issuer to pay costs relating to the issuance of the Series 2021A-2 Bonds shall be deposited into the Series 2021A-2 Acquisition and Construction Account and applied as set forth in Article V of the Master Indenture and Section 4.01(a) of this Eighth Supplemental Indenture, and the Series 2021A-2 Costs of Issuance Subaccount shall be closed.

(b) Pursuant to Section 6.03 of the Master Indenture, the Trustee shall establish a separate Account within the Revenue Fund designated as the "Series 2021A-2 Revenue Account." Series 2021A-2 Special Assessments (except for Series 2021A-2 Prepayments which shall be identified as such by the Issuer to the Trustee to be deposited in the Series 2021A-2 Prepayment Account) shall, as specified/identified by the Issuer, be deposited by the Trustee into the Series 2021A-2 Revenue Account which shall be applied as set forth in Article VI of the Master Indenture and Section 4.02 of this Eighth Supplemental Indenture.

(c) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the "Series 2021A-2 Interest Account." Proceeds of the Series 2021A-2 Bonds shall be deposited into such Account in the amount set forth in Section 2.06 of this Eighth Supplemental Indenture. Moneys deposited into such Account pursuant to the Master Indenture and Section 4.02 of this Eighth Supplemental Indenture shall be applied for the purposes provided therein.

(d) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the "Series 2021A-2 Sinking Fund Account." Moneys shall be deposited into such Account as provided in Article VI of the Master Indenture and Section 4.02 of this Eighth Supplemental Indenture and applied for the purposes provided therein and in Section 3.01(c) of this Eighth Supplemental Trust Indenture.

(e) Pursuant to Section 6.05 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Reserve Fund designated as the "Series 2021A-2 Debt Service Reserve Account."

(i) Proceeds of the Series 2021A-2 Bonds shall be deposited into the Series 2021A-2 Debt Service Reserve Account in the amount set forth in Section 2.06(a) of this Eighth Supplemental Indenture, which account will be held for the benefit of all of the Series 2021A-2 Bonds, without privilege or priority of one Series 2021A-2 Bond over another, and such moneys, together with any other moneys deposited into such Account pursuant to the Master Indenture, shall be applied for the purposes provided therein and in this Section 4.01(e). On each March 15, June 15, September 15 and December 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amounts on deposit in the Series 2021A-2 Debt Service Reserve Account and transfer any excess therein (except for excess resulting from interest earnings as provided in Section 4.01(e)(iii) below and excess resulting from Prepayments as provided in Section 4.01(e)(ii) below) above the Series 2021A-2 Debt Service Reserve Requirement, as follows: (A) prior to the Completion Date of the Series 2021A-2 Project, to the Series 2021A-2 Acquisition and Construction Account of the Acquisition and Construction Fund, and (B) on and after the Completion Date of the Series 2021A-2 Project, such amounts shall be transferred to the Series 2021A-2 Revenue Account.

(ii) Notwithstanding the foregoing paragraph, upon an optional prepayment by the owner of a lot or parcel of land of a Series 2021A-2 Special Assessment against such lot or parcel as provided in Section 4.05(a) of this Eighth Supplemental Indenture, the District, on each March 15, June 15, September 15 and December 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), shall determine the Series 2021A-2 Debt Service Reserve Requirement, taking into account such optional prepayment and shall direct the Trustee in writing to transfer any amount on deposit in the Series 2021A-2 Debt Service Reserve Account in excess of the Series 2021A-2 Debt Service Reserve Requirement (except for excess resulting from interest earnings as

provided in Section 4.01(e)(iii) below) from the Series 2021A-2 Debt Service Reserve Account to the Series 2021A-2 Prepayment Account of the Series 2021A-2 Bond Redemption Fund, as a credit against the Series 2021A-2 Prepayment otherwise required to be made by the owner of such lot or parcel. If the District fails to provide such transfer direction as provided in this subparagraph (ii), the Trustee may assume any excess in the Series 2021A-2 Debt Service Reserve Account above the Series 2021A-2 Debt Service Reserve Requirement shall be transferred as provided in Section 4.01(e)(i) hereof.

(iii) Earnings on investments in the Series 2021A-2 Debt Service Reserve Account shall be disposed of as follows:

(A) If as of the last date on which amounts on deposit in the Series 2021A-2 Debt Service Reserve Account was valued by the Trustee the amount on deposit in the Series 2021A-2 Debt Service Reserve Account was less than the Series 2021A-2 Debt Service Reserve Requirement, or if after such date withdrawals have been made from the Series 2021A-2 Debt Service Reserve Account and have created such a deficiency, then earnings on investments in the Series 2021A-2 Debt Service Reserve Account shall be deposited to the credit of the Series 2021A-2 Debt Service Reserve Account until the amount on deposit therein equals the Series 2021A-2 Debt Service Reserve Requirement; and

(B) As long as no notice of an Event of Default under the Indenture has been delivered to the Trustee or if such Event of Default described in a notice has been cured or waived as provided in the Master Indenture, and the amount in the Series 2021A-2 Debt Service Reserve Account is not reduced below the Series 2021A-2 Debt Service Reserve Requirement, then earnings on investments in such Account shall be applied as follows: (x) prior to the Completion Date of the Series 2021A-2 Project, to the Series 2021A-2 Acquisition and Construction Account of the Acquisition and Construction Fund, and (y) on and after the Completion Date of the Series 2021A-2 Project, to the Series 2021A-2 Revenue Account of the Revenue Fund. Upon the occurrence and continuance of an Event of Default, earnings on investments in the Series 2021A-2 Debt Service Reserve Account shall remain therein.

(f) Pursuant to Section 6.06 of the Master Indenture, the Trustee shall establish a separate Series Bond Redemption Fund designated as the "Series 2021A-2 Bond Redemption Fund" and within such Fund, a "Series 2021A-2 General Account" and a "Series 2021A-2 Prepayment Account." Except as otherwise provided in this Eighth Supplemental Indenture, moneys to be deposited into the Series 2021A-2 Bond Redemption Fund as provided in Article VI of the Master Indenture shall be deposited to the Series 2021A-2 General Account of the Series 2021A-2 Bond Redemption Fund. Series 2021A-2 Prepayments shall be identified as such by the Issuer to the Trustee to then be deposited directly into the Series 2021A-2 Prepayment Account of the Series 2021A-2 Bond Redemption Fund as provided in the Indenture.

(g) (i) Moneys in the Series 2021A-2 General Account (including all earnings on investments held therein) shall be accumulated therein to be used in the following order of priority, to the extent that the need therefor arises:

FIRST, to make such deposits into the Rebate Fund for the Series 2021A-2 Bonds, if any, as the Issuer may direct in writing in accordance with the Arbitrage Certificate, such moneys thereupon to be used solely for the purposes specified in the Arbitrage Certificate. Any moneys so transferred from the Series 2021A-2 General Account to the Rebate Fund shall thereupon be free from the lien and pledge of the Indenture;

SECOND, to be used to call for redemption pursuant to Section 3.01(b)(ii), (iii), (iv) and (v) hereof an amount of Series 2021A-2 Bonds equal to the amount of money transferred to the Series 2021A-2 General Account pursuant to the aforesaid clauses or provisions for the purpose of such extraordinary mandatory redemption on the dates and at the prices provided in such clauses or provisions; and

THIRD, the remainder to be utilized by the Trustee, at the written direction of a Responsible Officer, to call for redemption such Series 2021A-2 Bonds that are subject to optional redemption pursuant to Section 3.01(a) hereof such amount of Series 2021A-2 Bonds as may be practicable; provided, however, that not less than \$5,000 principal amount of Series 2021A-2 Bonds shall be called for redemption at one time, unless the remaining Outstanding principal amount of any Series 2021A-2 Bond is less than \$5,000.

(ii) Moneys in the Series 2021A-2 Prepayment Account of the Series 2021A-2 Bond Redemption Fund (including all earnings on investments therein) shall be accumulated therein to be used to call for redemption pursuant to Section 3.01(b)(i) hereof an amount of Series 2021A-2 Bonds equal to the amount of money transferred to the Series 2021A-2 Prepayment Account pursuant to the aforesaid provision, for the purpose of such extraordinary mandatory redemption on the dates and at the prices provided in Section 3.01(b)(i) hereof.

SECTION 4.02. Series 2021A-2 Revenue Account. The Trustee shall transfer from amounts on deposit in the Series 2021A-2 Revenue Account of the Revenue Fund to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, on the forty-fifth (45th) day preceding each Quarterly Redemption Date with respect to the Series 2021A-2 Bonds (or if such forty-fifth (45th) day is not a Business Day, on the Business Day next preceding such forty-fifth (45th) day), the Trustee shall determine the amount on deposit in the Series 2021A-2 Prepayment Account and, if the balance therein is greater than zero, shall, upon written direction from the District, transfer from the Series 2021A-2 Revenue Account for deposit into the Series 2021A-2 Prepayment Account, an amount sufficient to increase the amount on deposit therein to the nearest integral multiple of \$5,000 (provided that there are sufficient funds

remaining therein to pay the Debt Service Requirements coming due on the Series 2021A-2 Bonds on the next succeeding Interest Payment Date), and, shall thereupon give notice and cause the extraordinary mandatory redemption of the Series 2021A-2 Bonds in the maximum aggregate principal amount for which moneys are then on deposit in the Series 2021A-2 Prepayment Account in accordance with the provisions for extraordinary mandatory redemption of the Series 2021A-2 Bonds;

SECOND, not later than the Business Day preceding each May 1 and November 1, to the Series 2021A-2 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2021A-2 Bonds due on such May 1 or November 1, less any amounts on deposit in the Series 2021A-2 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, to the Series 2021A-2 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Series 2021A-2 Bonds subject to sinking fund redemption on such May 1, less any amounts on deposit in the Series 2021A-2 Sinking Fund Account not previously credited;

FOURTH, to the Series 2021A-2 Debt Service Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2021A-2 Debt Service Reserve Requirement;

FIFTH, notwithstanding the foregoing, at any time the Series 2021A-2 Bonds are subject to redemption on a date which is not an Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2021A-2 Interest Account the amount necessary to pay interest on the Series 2021A-2 Bonds subject to redemption on such date; and

SIXTH, subject to the following paragraph, the balance of any moneys remaining after making the foregoing deposits shall remain in the Series 2021A-2 Revenue Account unless pursuant to the Arbitrage Certificate it is necessary to make a deposit into the Rebate Fund, in which case the Issuer shall direct the Trustee in writing to make such deposit thereto.

On or after each November 2, the Trustee shall, at the written direction of the Issuer, withdraw any moneys held for the credit of the Series 2021A-2 Revenue Account on such November 2 which are not otherwise required to be deposited pursuant to this Section 4.02 and transfer such moneys to the Issuer to be used for any lawful purpose of the Issuer; provided, however, that on the date of such proposed transfer the amount on deposit in the Series 2021A-2 Debt Service Reserve Account shall be equal to the Series 2021A-2 Debt Service Reserve Requirement and, provided, further, that the Trustee shall not have actual knowledge of an Event of Default under the Indenture relating to the Series 2021A-2 Bonds, including the payment of Trustee's fees and expenses then due.

SECTION 4.03. Power to Issue Series 2021A-2 Bonds and Create Lien. The Issuer is duly authorized under the Act and all applicable laws of the State to issue the Series 2021A-2

Bonds, to execute and deliver the Indenture and to pledge the Pledged Revenues for the benefit of the Series 2021A-2 Bonds to the extent set forth herein. The Series 2021A-2 Bonds and the provisions of the Indenture are and will be valid and legally enforceable obligations of the Issuer in accordance with their respective terms. The Issuer shall, at all times, to the extent permitted by law, defend, preserve and protect the pledge created by the Indenture and all the rights of the Owners of the Series 2021A-2 Bonds under the Indenture against all claims and demands of all persons whomsoever.

SECTION 4.04. Series 2021A-2 Project to Conform to Plans and Specifications; Changes. The Issuer will proceed to complete the Series 2021A-2 Project, as described in the Engineer's Report, in accordance with the plans and specifications therefor, as such plans and specifications may be amended by the Issuer from time to time; provided that prior to any such amendment of the plans and specifications for the Series 2021A-2 Project, the Consulting Engineer shall have delivered its certificate approving the proposed amendment to such plans and specifications.

SECTION 4.05. Prepayments; Removal of Special Assessment Liens.

(a) At any time, any owner of property subject to the Series 2021A-2 Special Assessments may or, under certain circumstances described in the Assessment Resolutions in connection with Prepayments derived from application of the "true-up" mechanism therein, shall require the Issuer to reduce or release and extinguish the lien upon its property by virtue of the levy of the Series 2021A-2 Special Assessments by paying to the Issuer all or a portion of the Series 2021A-2 Special Assessment which shall constitute Series 2021A-2 Prepayments, as directed in writing by the Issuer pursuant to the provisions of Section 4.01(g)(ii) of this Eighth Supplemental Indenture, plus accrued interest to the next succeeding Quarterly Redemption Date (or the second succeeding Quarterly Redemption Date if such Series 2021A-2 Prepayment is made within forty-five (45) calendar days before a Quarterly Redemption Date), attributable to the property subject to Series 2021A-2 Special Assessment owned by such owner; provided, however, to the extent that such payments are to be used to redeem Series 2021A-2 Bonds in the event the amount in the Series 2021A-2 Debt Service Reserve Account will exceed the Series 2021A-2 Debt Service Reserve Requirement as a result of a Series 2021A-2 Prepayment in accordance with this Section 4.05(a) and the resulting redemption in accordance with Section 3.01(b)(i) of this Eighth Supplemental Indenture of Series 2021A-2 Bonds, the excess amount above the Series 2021A-2 Debt Service Reserve Requirement shall be transferred from the Series 2021A-2 Debt Service Reserve Account to the Series 2021A-2 Prepayment Account of the Series 2021A-2 Bond Redemption Fund, as a credit against the Series 2021A-2 Prepayment otherwise required to be paid by the owner of such lot or parcel, upon written instructions of the Issuer, together with a certificate of a Responsible Officer of the Issuer stating that, after giving effect to such transfers sufficient moneys will be on deposit in the Series 2021A-2 Debt Service Reserve Account to equal or exceed the Series 2021A-2 Debt Service Reserve Requirement and accompanied by cash flows which demonstrate that, after giving effect to the proposed redemption of Series 2021A-2 Bonds, there will be sufficient Pledged Revenues to pay the principal and interest, when due, on all Series 2021A-2 Bonds that will remain Outstanding.

The written instructions shall be delivered to the Trustee on the 46th day prior to a Quarterly Redemption Date.

(b) Upon receipt of Series 2021A-2 Prepayments as described in paragraph (a) above, which includes accrued interest to the next succeeding Quarterly Redemption Date (or the second succeeding Quarterly Redemption Date if such prepayment is made within forty-five (45) calendar days before a Quarterly Redemption Date), subject to satisfaction of the conditions set forth therein, the Issuer shall immediately pay the amount so received to the Trustee and clearly identify in writing such amounts as a Series 2021A-2 Prepayment and the Issuer shall take such action as is necessary to record in the official records of the County an affidavit or affidavits, as the case may be, executed by the District Manager, to the effect that the Series 2021A-2 Special Assessment has been paid in whole or in part and that such Series 2021A-2 Special Assessment lien is thereby reduced, or released and extinguished, as the case may be. Upon receipt of any such moneys from the Issuer the Trustee shall immediately deposit the same into the Series 2021A-2 Prepayment Account of the Series 2021A-2 Bond Redemption Fund to be applied in accordance with Section 4.01(g)(ii) of this Eighth Supplemental Indenture, to the redemption of Series 2021A-2 Bonds in accordance with Section 3.01(b)(i) of this Eighth Supplemental Indenture.

The Trustee may conclusively rely on the Issuer's determination of what moneys constitute Prepayments. The Trustee shall calculate the amount available for the extraordinary mandatory redemption of the Series 2021A-2 Bonds pursuant to Section 3.01(b)(i) of this Eighth Supplemental Indenture on each March 15, June 15, September 15 and December 15.

ARTICLE V

ADDITIONAL COVENANTS OF THE ISSUER

SECTION 5.01. Collection of Series 2021A-2 Special Assessments. Notwithstanding Section 9.04 of the Master Trust Indenture, the Series 2021A-2 Special Assessments shall be directly collected and enforced by the Issuer pursuant to the provisions of the Act, Chapter 170, Florida Statutes, or Chapter 197, Florida Statutes, or any successor statutes thereto; provided, however, Series 2021A-2 Special Assessments levied on platted lots not owned by the Developer and pledged hereunder to secure the Series 2021A-2 Bonds will be collected pursuant to the Uniform Method pursuant to Section 9.04 of the Master Trust Indenture. The Issuer covenants to enter into a Property Appraiser and Tax Collector Agreement with the County in order to comply with the provisions of this Section.

Notwithstanding the immediately preceding paragraph or any other provision in the Indenture to the contrary, upon the occurrence of an Event of Default, if the Trustee, acting at the written direction of the Majority Owners of the Series 2021A-2 Bonds, requests that the Issuer not use the Uniform Method, but instead collect and enforce Series 2021A-2 Special Assessments pursuant to another available method under the Act, Chapter 170, Florida Statutes, or Chapter 197, Florida Statutes, or any successor statutes thereto, then the Issuer shall collect

and enforce said Series 2021A-2 Special Assessments in the manner and pursuant to the method so requested by the Trustee.

Any Series 2021A-2 Special Assessments that are not collected pursuant to the Uniform Method shall be billed directly to the applicable landowner and be payable not later than thirty (30) days prior to each Interest Payment Date.

SECTION 5.02. Additional Covenant Regarding Series 2021A-2 Special Assessments. In addition to, and not in limitation of, the covenants contained elsewhere in the Indenture, the Issuer covenants to comply with the terms of the proceedings heretofore adopted with respect to the Series 2021A-2 Special Assessments, including the Assessment Resolution and the Assessment Methodology, and to levy the Series 2021A-2 Special Assessments and any required true-up payments set forth in the Assessment Methodology, in such manner as will generate funds sufficient to pay the principal of and interest on the Series 2021A-2 Bonds, when due. The Assessment Methodology shall not be amended in a manner that materially impacts the methodology used therein without written consent of the Majority Owners of the Series 2021A-2 Bonds.

SECTION 5.03. Foreclosure of Assessment Lien. Notwithstanding Section 9.06 of the Master Indenture or any other provision of the Indenture to the contrary, the following provisions shall apply with respect to the Series 2021A-2 Special Assessments and Series 2021A-2 Bonds.

If any property shall be offered for sale for the nonpayment of any Series 2021A-2 Special Assessment and no person or persons shall purchase such property for an amount equal to the full amount due on the Series 2021A-2 Special Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), the property may then be purchased by the District for an amount equal to the balance due on the Series 2021A-2 Special Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), from any legally available funds of the District and the District shall receive in its corporate name or in the name of a special purpose entity title to the property for the benefit of the Owners of the Series 2021A-2 Bonds; provided that the Trustee shall have the right, acting at the written direction of the Majority Owners of the Series 2021A-2 Bonds, but shall not be obligated, to direct the District with respect to any action taken pursuant to this Section. The District, either through its own actions, or actions caused to be taken through the Trustee, shall have the power and shall lease or sell such property, and deposit all of the net proceeds of any such lease or sale into the Series 2021A-2 Revenue Account. The District, either through its own actions, or actions caused to be taken through the Trustee, agrees that it shall be required to take the measures provided by law for sale of property acquired by it as trustee for the Owners of the Series 2021A-2 Bonds within sixty (60) days after the receipt of the request therefor signed by the Trustee or the Majority Owners of the Series 2021A-2 Bonds.

SECTION 5.04. No Parity Bonds; Limitation on Parity Liens. Notwithstanding any provision in the Master Indenture to the contrary, the Issuer covenants and agrees not to

issue additional Bonds or any other form of indebtedness secured by the Series 2021A-2 Special Assessments; provided, however, that such covenant shall not prohibit the Issuer from issuing Bonds to refund the Series 2021A-2 Bonds in whole or in part. The Issuer further covenants and agrees not to issue additional Bonds for capital projects secured by new Special Assessments levied on the same lands that are subject to the Series 2021A-2 Special Assessments at the time such new Special Assessments are levied without the consent of the Majority Owners of the Series 2021A-2 Bonds; provided, however, the foregoing does not preclude the imposition of Special Assessments on property subject to the Series 2021A-2 Special Assessments which as determined by the Issuer are necessary for health, safety and welfare reasons or to remediate a natural disaster.

SECTION 5.05. Reserved.

SECTION 5.06. Acknowledgment Regarding Series 2021A-2 Acquisition and Construction Account Moneys Following an Event of Default. In accordance with the provisions of the Indenture, the Series 2021A-2 Bonds are payable solely from the Pledged Revenues and any other moneys held by the Trustee under the Indenture for such purpose. Anything in the Indenture to the contrary notwithstanding, the Issuer hereby acknowledges that, upon the occurrence of an Event of Default with respect to the Series 2021A-2 Bonds, (i) the Pledged Revenues includes, without limitation, all amounts on deposit in the Series 2021A-2 Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee, (ii) the Pledged Revenues may not be used by the Issuer (whether to pay Costs of the Series 2021A-2 Project or otherwise) without the consent of the Majority Owners of the Series 2021A-2 Bonds and (iii) the Pledged Revenues may be used by the Trustee, at the written direction or with the written approval of the Majority Owners of the Series 2021A-2 Bonds, to pay costs and expenses incurred by the Trustee in connection with the pursuit of remedies under the Indenture or as otherwise provided in the Master Indenture.

SECTION 5.07. Enforcement of True-Up Agreement and Completion Agreement. The District, either through its own actions, or actions caused to be taken through the Trustee, covenants that it shall strictly enforce all of the provisions of the Completion Agreement and the True-Up Agreement, and, upon the occurrence and continuance of a default under either or both of such Agreements, the District covenants and agrees that the Trustee, at the written direction of the Majority Owners of the Series 2021A-2 Bonds, shall act on behalf of, and in the District's stead, to enforce the provisions of such Agreements and to pursue all available remedies under applicable law or in equity. Anything herein or in the Master Indenture to the contrary notwithstanding, failure of the District to enforce, or permit the Trustee to enforce in its stead, all of the provisions of the Completion Agreement and the True-Up Agreement upon demand of the Majority Owners of the Series 2021A-2 Bonds, or the Trustee at the written direction of the Majority Owners of the Series 2021A-2 Bonds, shall constitute an Event of Default under the Indenture without benefit of any period for cure.

SECTION 5.08. Assignment of District's Rights Under Collateral Assignment. The District hereby assigns its rights under the Collateral Assignment to the Trustee for the benefit

of the Owners, from time to time, of Bonds Outstanding under the Indenture. Such assignment does not create any obligation on the Trustee. The Trustee shall act in accordance with the written directions of the Majority Owners of the Series 2021A-2 Bonds, subject in all events to the Trustee's rights under Article XI of the Master Indenture.

SECTION 5.09. Application of Section 9.31 of Master Indenture. With respect to the Series 2021A-2 Bonds, the covenants of Section 9.31 of the Master Indenture shall not require the Issuer to impose additional assessments, taxes, or other similar amounts, the imposition of which would require an action of the governing body of the Issuer.

ARTICLE VI

MISCELLANEOUS PROVISIONS

SECTION 6.01. Interpretation of Supplemental Indenture. This Eighth Supplemental Indenture amends and supplements the Master Indenture with respect to the Series 2021A-2 Bonds, and all of the provisions of the Master Indenture, to the extent not inconsistent herewith, are incorporated in this Eighth Supplemental Indenture by reference. To the maximum extent possible, the Master Indenture and this Supplemental Indenture shall be read and construed as one document.

SECTION 6.02. Amendments. Any amendments to this Eighth Supplemental Indenture shall be made pursuant to the provisions for amendment contained in the Master Indenture.

SECTION 6.03. Counterparts. This Eighth Supplemental Indenture may be executed in any number of counterparts, each of which when so executed and delivered shall be an original; but such counterparts shall together constitute but one and the same instrument.

SECTION 6.04. Appendices and Exhibits. Any and all schedules, appendices or exhibits referred to in and attached to this Eighth Supplemental Indenture are hereby incorporated herein and made a part of this Eighth Supplemental Indenture for all purposes.

SECTION 6.05. Payment Dates. In any case in which an Interest Payment Date, principal payment date or the maturity date of the Series 2021A-2 Bonds or the date fixed for the redemption of any Series 2021A-2 Bonds shall be other than a Business Day, then payment of interest, principal or Redemption Price need not be made on such date but may be made on the next succeeding Business Day, with the same force and effect as if made on the due date, and no interest on such payment shall accrue for the period after such due date if payment is made on such next succeeding Business Day.

SECTION 6.06. No Rights Conferred on Others. Nothing herein contained shall confer any right upon any Person other than the parties hereto and the Holders of the Series 2021A-2 Bonds.

SECTION 6.07. Patriot Act Requirements of Trustee. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust, or other legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

SECTION 6.08. Brokerage Requirements. The Issuer acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the Issuer the right to receive individual confirmations of security transactions at no additional cost, as they occur, the Issuer specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the Issuer periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

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IN WITNESS WHEREOF, Meadow View at Twin Creeks Community Development District has caused this Eighth Supplemental Trust Indenture to be executed by the Chair of its Board of Supervisors and its corporate seal to be hereunto affixed and attested by a Secretary of its Board of Supervisors and U.S. Bank National Association has caused this Eighth Supplemental Trust Indenture to be executed by a Vice President, all as of the day and year first above written.

SEAL

**MEADOW VIEW AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT**

Attest:

By: _____
Chair, Board of Supervisors

Secretary, Board of Supervisors

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

By: _____
Vice President

2.

PRELIMINARY LIMITED OFFERING MEMORANDUM DATED [_____] 2021

NEW ISSUES - BOOK-ENTRY ONLY
LIMITED OFFERING

NOT RATED

In the opinion of Bond Counsel, assuming compliance by the District with certain covenants, under existing statutes, regulations, and judicial decisions, the interest on the Series 2021 Bonds will be excluded from gross income for federal income tax purposes of the holders thereof and will not be an item of tax preference for purposes of the federal alternative minimum tax. See "TAX MATTERS" herein for a description of other tax consequences to holders of the Series 2021 Bonds.

**MEADOW VIEW AT TWIN CREEKS COMMUNITY DEVELOPMENT DISTRICT
(ST. JOHNS COUNTY, FLORIDA)**

\$ _____
**SPECIAL ASSESSMENT BONDS,
SERIES 2021A-1
(2021 PROJECT – PHASE 3B)**

\$ _____
**SPECIAL ASSESSMENT BONDS,
SERIES 2021A-2
(2021 PROJECT – PHASE 4)**

Dated: Date of Original Issuance

Due: As set forth herein.

Meadow View at Twin Creeks Community Development District (the "District" or "Issuer") is issuing its Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B) (the "Series 2021A-1 Bonds") and its Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4) (the "Series 2021A-2 Bonds" and, together with the Series 2021A-1 Bonds and the Series 2021A-2 Bonds, the "Series 2021 Bonds"). The Series 2021 Bonds are being issued only in fully registered form, without coupons, in denominations of \$5,000 or any integral multiple thereof; provided, however that the Series 2021 Bonds shall be delivered to the initial purchasers thereof only in aggregate principal amounts of \$100,000 or integral multiples of \$5,000 in excess thereof.

The Series 2021 Bonds will bear interest at the fixed rates set forth below, calculated on the basis of a 360-day year comprised of twelve thirty-day months, payable semi-annually on each May 1 and November 1, commencing November 1, 2021. The Series 2021 Bonds, when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC") of New York, New York. Purchases of beneficial interests in the Series 2021 Bonds will be made only in book-entry form. Accordingly, principal of and interest on Series 2021 Bonds will be paid from sources provided below by U.S. Bank National Association, as trustee (the "Trustee") directly to DTC as the registered owner thereof. Disbursements of such payments to the DTC Participants (as hereinafter defined) is the responsibility of DTC, and disbursements of such payments to the beneficial owners is the responsibility of DTC Participants and the Indirect Participants (as hereinafter defined), as more fully described herein. Any purchaser of a beneficial interest in a Series 2021 Bond must maintain an account with a broker or dealer who is, or acts through, a DTC Participant to receive payment of the principal of and interest on such Series 2021 Bond. See "DESCRIPTION OF THE SERIES 2021 BONDS – Book-Entry System" herein.

The District is a local unit of special purpose government of the State of Florida (the "State"), created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act") and Ordinance No. 2016-11 enacted by the Board of County Commissioners of St. Johns County, Florida (the "County") on March 1, 2016, and effective on March 7, 2016. The Series 2021A-1 Bonds are secured pursuant to a Master Trust Indenture dated as of November 1, 2016 (the "Master Indenture") and a Seventh Supplemental Trust Indenture dated as of [July 1, 2021] (the "Seventh Supplemental Indenture" and, together with the Master Indenture, the "2021A-1 Indenture"), by and between the District and the Trustee. The Series 2021A-2 Bonds are secured pursuant to the Master Indenture and a Eighth Supplemental Trust Indenture dated as of [July 1, 2021] (the "Eighth Supplemental Indenture" and, together with the Master Indenture, the "2021A-2 Indenture"), by and between the District and the Trustee. The 2021A-1 Indenture and the 2021A-2 Indenture are collectively referred to herein as the "Indentures."

Proceeds of the Series 2021A-1 Bonds will be applied to (i) finance the Cost of acquiring, constructing and equipping assessable improvements comprising the Series 2021A-1 Project (as defined herein); (ii) pay certain costs associated with the issuance of the Series 2021A-1 Bonds; (iii) make a deposit into the Series 2021A-1 Debt Service Reserve Account; and (iv) pay the interest to become due on the Series 2021A-1 Bonds on November 1, 2021.

Proceeds of the Series 2021A-2 Bonds will be applied to (i) finance the Cost of acquiring, constructing and equipping assessable improvements comprising the Series 2021A-2 Project (as defined herein); (ii) pay certain costs associated with the issuance of the Series 2021A-2 Bonds; (iii) make a deposit into the Series 2021A-2 Debt Service Reserve Account, and (iv) pay the interest to become due on the Series 2021A-2 Bonds on November 1, 2021.

Although the Phase 3B Developer is not obligated to do so, the Phase 3B Developer anticipates that under certain circumstances described herein under "THE DEVELOPMENT – General – Series 2021A-1 Assessment Area (Phase 3B)," it will prepay, in full, the Series 2021A-1 Special Assessments levied on one hundred thirty-two (132) 43' lots planned for Phase 3B within the Series 2021A-1 Assessment Area, which will result in a portion of the Series 2021A-1 Bonds being redeemed on an accelerated basis prior to their stated maturities. See "BONDOWNERS' RISKS – Prepayment and Redemption Risk" herein.

The Series 2021A-1 Bonds will be equally and ratably secured under the 2021A-1 Indenture by Pledged Revenues. "Pledged Revenues" shall mean, with respect to the Series 2021A-1 Bonds, (a) all revenues received by the District from the Series 2021A-1 Special Assessments levied

and collected on the Series 2021A-1 Lands (as defined herein), including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2021A-1 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2021A-1 Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the 2021A-1 Indenture; provided, however, that Pledged Revenues shall not include (A) any revenues received by the District in connection with Special Assessments levied to secure any other Series of Bonds of the District, (B) any moneys transferred to the Rebate Fund, or investment earnings thereon and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance special assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the 2021A-1 Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). The "Series 2021A-1 Special Assessments" mean the Special Assessments levied by the District on the Series 2021A-1 Lands, which correspond in amount to the debt service on the Series 2021A-1 Bonds.

The Series 2021A-2 Bonds will be equally and ratably secured under the 2021A-2 Indenture by Pledged Revenues. "Pledged Revenues" shall mean, with respect to the Series 2021A-2 Bonds, (a) all revenues received by the District from the Series 2021A-2 Special Assessments levied and collected on the Series 2021A-2 Lands (as defined herein), including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2021A-2 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2021A-2 Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the 2021A-2 Indenture; provided, however, that Pledged Revenues shall not include (A) any revenues received by the District in connection with Special Assessments levied to secure any other Series of Bonds of the District, (B) any moneys transferred to the Rebate Fund, or investment earnings thereon and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance special assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the 2021A-2 Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). The Series 2021A-2 Special Assessments mean the Special Assessments levied by the District on the Series 2021A-2 Lands, which correspond in amount to the debt service on the Series 2021A-2 Bonds.

Each Series of the Series 2021 Bonds is subject to optional, mandatory sinking fund and extraordinary mandatory redemption at the times, in the amounts and at the redemption prices as more fully described herein. See "DESCRIPTION OF THE SERIES 2021 BONDS – Redemption Provisions" herein.

THE SERIES 2021 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE PLEDGED REVENUES PLEDGED THEREFOR UNDER THE RESPECTIVE INDENTURES, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2021 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURES TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, THE APPLICABLE SPECIAL ASSESSMENTS (AS DEFINED IN THE RESPECTIVE INDENTURES) TO SECURE AND PAY THE SERIES 2021 BONDS. THE SERIES 2021 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2021 Bonds involve a degree of risk (see "BONDOWNERS' RISKS" herein) and are not suitable for all investors (see "SUITABILITY FOR INVESTMENT" herein). The Underwriter is limiting this offering to "accredited investors" within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfer in any secondary market for the Series 2021 Bonds. The Series 2021 Bonds are not credit enhanced or rated, and no application has been made for any credit enhancement or a rating with respect to the Series 2021 Bonds.

This cover page contains information for quick reference only. It is not a summary of the Series 2021 Bonds. Investors must read the entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision.

MATURITY SCHEDULE

\$ _____	- _____ % Series 2021A-1 Term Bond due May 1, 20__	Yield _____ %	Price _____	CUSIP # _____	**
\$ _____	- _____ % Series 2021A-1 Term Bond due May 1, 20__	Yield _____ %	Price _____	CUSIP # _____	**
\$ _____	- _____ % Series 2021A-1 Term Bond due May 1, 20__	Yield _____ %	Price _____	CUSIP # _____	**
\$ _____	- _____ % Series 2021A-1 Term Bond due May 1, 20__	Yield _____ %	Price _____	CUSIP # _____	**
\$ _____	- _____ % Series 2021A-2 Term Bond due May 1, 20__	Yield _____ %	Price _____	CUSIP # _____	**
\$ _____	- _____ % Series 2021A-2 Term Bond due May 1, 20__	Yield _____ %	Price _____	CUSIP # _____	**
\$ _____	- _____ % Series 2021A-2 Term Bond due May 1, 20__	Yield _____ %	Price _____	CUSIP # _____	**
\$ _____	- _____ % Series 2021A-2 Term Bond due May 1, 20__	Yield _____ %	Price _____	CUSIP # _____	**

The initial sale of the Series 2021 Bonds is subject to certain conditions precedent, including, without limitation, receipt of the opinion of Bryant Miller Olive P.A., Orlando, Florida, Bond Counsel, as to the validity of the Series 2021 Bonds and the excludability of interest thereon from gross income for federal income tax purposes. Certain legal matters will be passed upon for the District by its counsel, Hopping Green & Sams, P.A., Tallahassee, Florida, for the Phase 3B Developer (as hereinafter defined) by its special counsel, Greenspoon Marder LLP, Boca Raton, Florida, and with respect to certain land use matters, by its special counsel the Law Office of Paul M. Harden, Jacksonville, Florida, for the Phase 4 Developer (as defined herein) by its counsel Robert Riva, Esq., Jacksonville, Florida, and for the Underwriter by its counsel, GrayRobinson, P.A., Tampa, Florida. It is expected that the Series 2021 Bonds will be delivered in book-entry form through the facilities of DTC on or about _____, 2021.

MBS Capital Markets, LLC

Dated: _____, 2021

* Preliminary, subject to change.

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

MEADOW VIEW AT TWIN CREEKS COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS

Bruce J. Parker,* Chairperson
Blaz Kovacic,* Vice-Chairperson
Ben Bishop, III, Assistant Secretary
Danielle Simpson, Assistant Secretary
Aaron Lyman,* Assistant Secretary

* Employee of the Phase 3B Developer or its affiliates.

DISTRICT MANAGER/METHODOLOGY CONSULTANT

Governmental Management Services, LLC
St. Augustine, Florida

DISTRICT COUNSEL

Hopping Green & Sams, P.A.
Tallahassee, Florida

BOND COUNSEL

Bryant Miller Olive P.A.
Orlando, Florida

CONSULTING ENGINEER

England, Thims & Miller, Inc.
Jacksonville, Florida

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE DISTRICT TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS LIMITED OFFERING MEMORANDUM, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE DISTRICT. THIS LIMITED OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY OF THE SERIES 2021 BONDS, AND THERE SHALL BE NO OFFER, SOLICITATION, OR SALE OF THE SERIES 2021 BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM THE DEVELOPERS (AS HEREINAFTER DEFINED), THE DISTRICT, PUBLIC DOCUMENTS, RECORDS AND OTHER SOURCES, WHICH SOURCES ARE BELIEVED TO BE RELIABLE BUT WHICH INFORMATION IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS BY, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION OF, THE UNDERWRITER NAMED ON THE COVER PAGE OF THIS LIMITED OFFERING MEMORANDUM. THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS LIMITED OFFERING MEMORANDUM IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN CONTAINED ARE SUBJECT TO CHANGE WITHOUT NOTICE AND NEITHER THE DELIVERY OF THIS LIMITED OFFERING MEMORANDUM, NOR ANY SALE MADE HEREUNDER, SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE DISTRICT OR THE DEVELOPERS OR IN THE STATUS OF THE DEVELOPMENT OR THE SERIES 2021 PROJECT (AS SUCH TERMS ARE HEREINAFTER DEFINED) SINCE THE DATE HEREOF.

THE SERIES 2021 BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAVE THE INDENTURES (AS HEREINAFTER DEFINED) BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON CERTAIN EXEMPTIONS SET FORTH IN SUCH ACTS. THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE SERIES 2021 BONDS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF ANY JURISDICTIONS WHEREIN THESE SECURITIES HAVE BEEN OR WILL BE REGISTERED, QUALIFIED OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THE DISTRICT, THE COUNTY, THE STATE, NOR ANY OTHER POLITICAL SUBDIVISIONS THEREOF HAVE GUARANTEED OR PASSED UPON THE MERITS OF THE SERIES 2021 BONDS, UPON THE PROBABILITY OF ANY EARNINGS THEREON OR UPON THE ACCURACY OR ADEQUACY OF THIS LIMITED OFFERING MEMORANDUM.

"FORWARD-LOOKING STATEMENTS" ARE USED IN THIS DOCUMENT BY USING FORWARD LOOKING WORDS SUCH AS "MAY," "WILL," "SHOULD," "INTENDS," "EXPECTS," "BELIEVES," "ANTICIPATES," "ESTIMATES," OR OTHERS.

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

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

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

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

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LIMITED OFFERING MEMORANDUM

MEADOW VIEW AT TWIN CREEKS COMMUNITY DEVELOPMENT DISTRICT (ST. JOHNS COUNTY, FLORIDA)

\$ _____*
SPECIAL ASSESSMENT BONDS,
SERIES 2021A-1
(2021 PROJECT – PHASE 3B)

\$ _____*
SPECIAL ASSESSMENT BONDS,
SERIES 2021A-2
(2021 PROJECT – PHASE 4)

INTRODUCTION

The purpose of this Limited Offering Memorandum, including the cover page and appendices attached hereto, is to set forth certain information in connection with the offering for sale by the Meadow View at Twin Creeks Community Development District (the "District") of its \$ _____* Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B) (the "Series 2021A-1 Bonds") and its \$ _____* Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4) (the "Series 2021A-2 Bonds" and, together with the Series 2021A-1 Bonds, the "Series 2021 Bonds").

THE SERIES 2021 BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. PURSUANT TO APPLICABLE STATE LAW, THE UNDERWRITER IS LIMITING THIS INITIAL OFFERING OF THE SERIES 2021 BONDS TO ONLY ACCREDITED INVESTORS WITHIN THE MEANING OF THE RULES OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES. THE LIMITATION OF THE INITIAL OFFERING TO ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFER IN ANY SECONDARY MARKET FOR THE SERIES 2021 BONDS. POTENTIAL INVESTORS ARE SOLELY RESPONSIBLE FOR EVALUATING THE MERITS AND RISKS OF AN INVESTMENT IN THE SERIES 2021 BONDS. SEE "BONDOWNERS' RISKS" AND "SUITABILITY FOR INVESTMENT" HEREIN.

The District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"). The District was created for the purposes of among other things, financing and managing the acquisition, construction, installation, maintenance, and operation of the major infrastructure within and without the boundaries of the District.

The boundaries of the District include approximately 630 acres of land (the "District Lands") located within an area of unincorporated northeastern St. Johns County, Florida (the "County"). For more complete information about the District, its Board of Supervisors and the District Manager, see "THE DISTRICT" herein. The District Lands are being developed as a residential community known as "Beacon Lake," which is expected to contain up to 1,280 single-family homes and 196 townhome units at buildout (the "Development"). See "THE DEVELOPMENT" herein for more information. The District Lands are being developed in phases

* Preliminary, subject to change.

pursuant to a Capital Improvement Plan (as defined herein). See "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2021 PROJECT" herein for more information.

The District previously issued its Series 2016 Bonds, its Series 2018 Bonds, its Series 2019 Bonds and its Series 2020 Bonds (each as defined herein and, collectively, the "Prior Bonds") to fund portions of its Capital Improvement Plan. See "THE DISTRICT – Outstanding Indebtedness" for more information regarding the Prior Bonds. See "THE CAPITAL IMPROVEMENT PLAN AND THE SERIES 2021 PROJECT" herein for more information regarding the Capital Improvement Plan and "THE DEVELOPMENT – Update on Prior Phases" for more information regarding the status of development within the Development.

The District is issuing its Series 2021A-1 Bonds to fund additional portions of the Capital Improvement Plan (the "Series 2021A-1 Project"). See "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2021 PROJECT" herein for more information. The Series 2021A-1 Bonds will be secured by the Series 2021A-1 Special Assessments (as defined herein), which are expected to be levied on the District Lands referred to Phase 3B, which contains approximately [92.54] gross acres and is planned for 200 single-family lots (the "Series 2021A-1 Assessment Area" or the "Series 2021A-1 Lands"). See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS – Series 2021A-1 Assessment Area" herein for more information.

The land within the Series 2021A-1 Assessment Area is owned by Heartwood 23, LLC, a Florida limited liability company (the "Phase 3B Developer"). See "THE DEVELOPERS – Phase 3B Developer" herein for more information. The Phase 3B Developer is acting as the developer of the Series 2021A-1 Assessment Area. The Phase 3B Developer has entered into a contract with Toll (as defined herein) to purchase sixty-eight (68) 63' lots within the Series 2021A-1 Assessment Area and construct homes thereon. See the "DEVELOPMENT – Builder Program" herein for more information. The Phase 3B Developer will make a determination as to the disposition of the remaining lots planned within the Series 2021A-1 Assessment Area at a future time. See "THE DEVELOPMENT – General – Series 2021A-1 Assessment Area" and "BONDOWNERS' Risks – Prepayment and Redemption Risk" herein.

The District is simultaneously issuing its Series 2021A-2 Bonds to fund additional portions of the Capital Improvement Plan (the "Series 2021A-2 Project"). See "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2021 PROJECT" herein for more information. The Series 2021A-2 Bonds will be secured by the Series 2021A-2 Special Assessments (as defined herein), which are expected to be levied on the portion of the District Lands referred to Phase 4, which contains approximately [_____] acres and is planned for 299 single-family lots (the "Series 2021A-2 Assessment Area" or the "Series 2021A-2 Lands"). See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS – Series 2021A-2 Assessment Area" herein for more information.

The land within the Series 2021A-2 Assessment Area is owned by [Dream Finders Homes, LLC], a Florida limited liability company (the "Phase 4 Developer" and, together with the Phase 3B Developer, the "Developers"). The Phase 4 Developer is serving as the developer and homebuilder for the land within the Series 2021A-2 Assessment Area. See "THE DEVELOPERS – Phase 4 Developer" herein for more information.

[The net proceeds of the Series 2021 Bonds will fund a further portion of the Capital Improvement Plan, through repayment to the Developers of funds advanced by them to the District and used by the District to construct such portions of the Capital Improvement Plan, which are anticipated to consist of a portion of the public infrastructure associated with the development of Phase 3B and Phase 4. WHILE IT IS ANTICIPATED THAT THE NET PROCEEDS OF THE SERIES 2021 BONDS WILL FUND THE PORTIONS OF THE CAPITAL IMPROVEMENT PLAN DESCRIBED IN THE PRECEDING SENTENCE, SUCH PROCEEDS MAY BE USED TO FUND ANY IMPROVEMENT THAT IS PART OF THE DISTRICT'S CAPITAL IMPROVEMENT PLAN. See "THE CAPITAL IMPROVEMENT PLAN AND THE SERIES 2021 PROJECT" herein and "APPENDIX C: ENGINEER'S REPORT" hereto.]

The Series 2021A-1 Bonds are being issued by the District pursuant to the Act, Resolution No. 2016-22 and Resolution No. 2021-[] adopted by the Board of Supervisors of the District (the "Board") on March 17, 2016 and June 17, 2021, respectively (collectively, the "Resolution"), and a Master Trust Indenture dated as of November 1, 2016 (the "Master Indenture"), as supplemented by a Seventh Supplemental Trust Indenture dated as of [July 1, 2021] (the "Seventh Supplemental Indenture" and, together with the Master Indenture, the "2021A-1 Indenture"), each by and between the District and U.S. Bank National Association, as trustee (the "Trustee"). The Series 2021A-2 Bonds are being issued by the District pursuant to the Act, the Resolution, and the Master Indenture, as supplemented by a Eighth Supplemental Trust Indenture dated as of [July 1, 2021] (the "Eighth Supplemental Indenture" and, together with the Master Indenture, the "2021A-2 Indenture"), each by and between the District and the Trustee. The 2021A-1 Indenture and the 2021A-2 Indenture are collectively referred to herein as the "Indentures." Capitalized terms used and not defined herein shall have the meanings assigned to them in the respective Indentures. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORMS OF SUPPLEMENTAL INDENTURES."

Proceeds of the Series 2021A-1 Bonds will be applied to (i) finance the Cost of acquiring, constructing and equipping assessable improvements comprising the Series 2021A-1 Project; (ii) pay certain costs associated with the issuance of the Series 2021A-1 Bonds; (iii) make a deposit into the Series 2021A-1 Debt Service Reserve Account; and (iv) pay the interest to become due on the Series 2021A-1 Bonds on November 1, 2021.

Proceeds of the Series 2021A-2 Bonds will be applied to (i) finance the Cost of acquiring, constructing and equipping assessable improvements comprising the Series 2021A-2 Project; (ii) pay certain costs associated with the issuance of the Series 2021A-2 Bonds; (iii) make a deposit into the Series 2021A-2 Debt Service Reserve Account; and (iv) pay the interest to become due on the Series 2021A-2 Bonds on November 1, 2021.

The Series 2021A-1 Bonds will be equally and ratably secured under the 2021A-1 Indenture by Pledged Revenues with respect to the Series 2021A-1 Bonds. The Series 2021A-2 Bonds will be equally and ratably secured under the 2021A-2 Indenture by Pledged Revenues with respect to the Series 2021A-2 Bonds. "Pledged Revenues" with respect to the Series 2021A-1 Bonds will not include revenues from the Series 2016 Special Assessments (as defined herein), the Series 2018 Special Assessments (as defined herein), the Series 2019 Special Assessments (as defined herein), the Series 2020 Special Assessments (as defined herein) or the Series 2021A-2 Special Assessments. "Pledged Revenues" with respect to the Series 2021A-2 Bonds will not include revenues from the Series 2016 Special Assessments, the Series 2018 Special Assessments,

the Series 2019 Special Assessments, the Series 2020 Special Assessments or the Series 2021A-1 Special Assessments. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS" herein.

There follows in this Limited Offering Memorandum a brief description of the District, the Developer, the Development, the Series 2021A-1 Assessment Area, the Series 2021A-2 Assessment Area, the Capital Improvement Plan, the Series 2021A-1 Project, the Series 2021A-2 Project, and summaries of the terms of the Series 2021A-1 Bonds, the Series 2021A-2 Bonds, the Indentures and certain provisions of the Act. All references herein to the Series 2021 Bonds, the Indentures and the Act are qualified in their entirety by reference to such documents and statute, and all references to the Series 2021 Bonds are qualified by reference to the definitive forms thereof and the information with respect thereto contained in the respective Indentures. A copy of the Master Trust Indenture and the proposed forms of the Seventh Supplemental Indenture and the Eighth Supplemental Indenture appear in APPENDIX A attached hereto.

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

DESCRIPTION OF THE SERIES 2021 BONDS

General Description

The Series 2021 Bonds are being issued only in fully registered form, without coupons, in denominations of \$5,000 or any integral multiple thereof; provided, however that the Series 2021 Bonds shall be delivered to the initial purchasers thereof only in aggregate principal amounts of \$100,000 or integral multiples of \$5,000 in excess thereof. The Series 2021 Bonds will mature, subject to the redemption provisions set forth below, on the dates and in the amounts set forth on the cover page hereof. The Series 2021 Bonds will be dated the date of their original issuance, and will bear interest at the fixed rates per annum set forth on the cover page hereof from the most recent Interest Payment Date next preceding the date of authentication to which interest has been paid, unless the date of authentication is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to November 1, 2021, in which case from the date of original issuance of the Series 2021 Bonds, as applicable, or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date. "Interest Payment Date" shall mean May 1 and November 1 of each year, commencing November 1, 2021. Interest on the Series 2021 Bonds shall be computed on the basis of a 360-day year of twelve 30-day months.

Upon initial issuance, the ownership of the Series 2021 Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"), and purchases of beneficial interests in the Series 2021 Bonds will be made in book-entry only form. See "—Book-Entry System" below.

The Underwriter is limiting this offering to "accredited investors" within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder. The limitation of the initial offering to accredited investors does not

denote restrictions on transfer in any secondary market for the Series 2021 Bonds. See "SUITABILITY FOR INVESTMENT" below.

U.S. Bank National Association is initially serving as the Trustee, Registrar and Paying Agent for the Series 2021 Bonds.

Redemption Provisions

Optional Redemption

Series 2021A-1 Bonds

The Series 2021A-1 Bonds may, at the option of the District in writing, be called for redemption prior to maturity in whole or in part at any time on or after May 1, 2031 (less than all Series 2021A-1 Bonds to be specified by the District in writing), at a Redemption Price equal to 100% of the principal amount of Series 2021A-1 Bonds to be redeemed plus accrued interest from the most recent Interest Payment Date to the date of redemption.

Series 2021A-2 Bonds

The Series 2021A-2 Bonds may, at the option of the District in writing, be called for redemption prior to maturity in whole or in part at any time on or after May 1, 2031 (less than all Series 2021A-2 Bonds to be specified by the District in writing), at a Redemption Price equal to 100% of the principal amount of Series 2021A-2 Bonds to be redeemed plus accrued interest from the most recent Interest Payment Date to the date of redemption.

Mandatory Sinking Fund Redemption

Series 2021A-1 Bonds

The Series 2021A-1 Bond maturing on May 1, 20__ is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2021A-1 Sinking Fund Account established under the 2021A-1 Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year	Sinking Fund	Year	Sinking Fund
May 1	Installment	May 1	Installment
<hr/>			

*Final Maturity

The Series 2021A-1 Bond maturing on May 1, 20__ is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2021A-1 Sinking Fund Account established under the 2021A-1 Indenture in satisfaction of applicable

Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
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*Final Maturity

The Series 2021A-1 Bond maturing on May 1, 20__ is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2021A-1 Sinking Fund Account established under the 2021A-1 Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
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*Final Maturity

The Series 2021A-1 Bond maturing on May 1, 20__ is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2021A-1 Sinking Fund Account established under the 2021A-1 Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
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*Final Maturity

Series 2021A-2 Bonds

The Series 2021A-2 Bond maturing on May 1, 20__ is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2021A-2 Sinking Fund Account established under the 2021A-2 Indenture in satisfaction of applicable

Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
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*Final Maturity

The Series 2021A-2 Bond maturing on May 1, 20__ is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2021A-2 Sinking Fund Account established under the 2021A-2 Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
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*Final Maturity

The Series 2021A-2 Bond maturing on May 1, 20__ is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2021A-2 Sinking Fund Account established under the 2021A-2 Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
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*Final Maturity

The Series 2021A-2 Bond maturing on May 1, 20__ is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2021A-2 Sinking Fund Account established under the 2021A-2 Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof,

without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
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*Final Maturity

Extraordinary Mandatory Redemption

Series 2021A-1 Bonds

The Series 2021A-1 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole, on any date, or in part, on any Quarterly Redemption Date, at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Series 2021A-1 Bonds to be redeemed, plus interest accrued to the date of redemption, as follows:

(i) from Series 2021A-1 Prepayments deposited into the Series 2021A-1 Prepayment Account of the Series 2021A-1 Bond Redemption Fund following the payment in whole or in part of Series 2021A-1 Special Assessments on any portion of the Series 2021A-1 Lands in accordance with the provisions of the Seventh Supplemental Indenture, including any excess moneys transferred from the Series 2021A-1 Debt Service Reserve Account to the Series 2021A-1 Prepayment Account of the Series 2021A-1 Bond Redemption Fund resulting from such Series 2021A-1 Prepayment pursuant to the Seventh Supplemental Indenture;

(ii) on or after the Completion Date of the Series 2021A-1 Project by application of moneys remaining in the Series 2021A-1 Acquisition and Construction Account of the Acquisition and Construction Fund not reserved by the District for the payment of any remaining part of the Cost of the Series 2021A-1 Project, which has been transferred as specified in the Seventh Supplemental Indenture to the Series 2021A-1 General Account of the Series 2021A-1 Bond Redemption Fund, credited toward extinguishment of the Series 2021A-1 Special Assessments and applied toward the redemption of the Series 2021A-1 Bonds in accordance with the manner it has credited such excess moneys toward extinguishment of Series 2021A-1 Special Assessments which the District shall describe to the Trustee in writing;

(iii) following condemnation or the sale of any portion of the Series 2021A-1 Project to a governmental entity under threat of condemnation by such governmental entity and the payment of moneys which are not to be used to rebuild, replace or restore the taken portion of the Series 2021A-1 Project to the Trustee by or on behalf of the District for deposit into the Series 2021A-1 General Account of the Series 2021A-1 Bond Redemption Fund in order to effectuate such redemption and, which moneys shall be applied by the District to redeem Series 2021A-1 Bonds in accordance with the manner it has credited such moneys toward extinguishment of Series 2021A-1 Special Assessments which the District shall describe to the Trustee in writing;

(iv) following the damage or destruction of all or substantially all of the Series 2021A-1 Project to such extent that, in the reasonable opinion of the District, the repair and restoration thereof would not be economical or would be impracticable, to the extent of amounts paid by the District to the Trustee for deposit to the Series 2021A-1 General Account of the Series 2021A-1 Bond Redemption Fund which moneys shall be applied by the District to redeem Series 2021A-1 Bonds in accordance with the manner it has credited such moneys toward extinguishment of Series 2021A-1 Special Assessments; provided, however, that at least forty-five (45) days prior to such extraordinary mandatory redemption, the District shall cause to be delivered to the Trustee (x) notice setting forth the date of redemption and (y) a certificate of the Consulting Engineer confirming that the repair and restoration of the Series 2021A-1 Project would not be economical or would be impracticable, such certificate upon which the Trustee shall be entitled to rely;

(v) from moneys, if any, on deposit in the Series 2021A-1 Funds and Accounts (other than the Rebate Fund) sufficient to pay and redeem all Outstanding Series 2021A-1 Bonds and accrued interest thereon to the date of redemption in addition to all amounts owed to Persons under the Master Indenture.

Series 2021A-2 Bonds

The Series 2021A-2 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole, on any date, or in part, on any Quarterly Redemption Date, at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Series 2021A-2 Bonds to be redeemed, plus interest accrued to the date of redemption, as follows:

(i) from Series 2021A-2 Prepayments deposited into the Series 2021A-2 Prepayment Account of the Series 2021A-2 Bond Redemption Fund following the payment in whole or in part of Series 2021A-2 Special Assessments on any portion of the Series 2021A-2 Lands in accordance with the provisions of the Eighth Supplemental Indenture, including any excess moneys transferred from the Series 2021A-2 Debt Service Reserve Account to the Series 2021A-2 Prepayment Account of the Series 2021A-2 Bond Redemption Fund resulting from such Series 2021A-2 Prepayment pursuant to the Eighth Supplemental Indenture;

(ii) on or after the Completion Date of the Series 2021A-2 Project, by application of moneys remaining in the Series 2021A-2 Acquisition and Construction Account of the Acquisition and Construction Fund not reserved by the District for the payment of any remaining part of the Cost of the Series 2021A-2 Project, which has been transferred as specified in the Eighth Supplemental Indenture to the Series 2021A-2 General Account of the Series 2021A-2 Bond Redemption Fund, credited toward extinguishment of the Series 2021A-2 Special Assessments and applied toward the redemption of the Series 2021A-2 Bonds in accordance with the manner it has credited such excess moneys toward extinguishment of Series 2021A-2 Special Assessments which the District shall describe to the Trustee in writing;

(iii) following condemnation or the sale of any portion of the Series 2021A-2 Project to a governmental entity under threat of condemnation by such governmental entity and the payment of moneys which are not to be used to rebuild, replace or restore the taken portion of the Series 2021A-2 Project to the Trustee by or on behalf of the District for deposit into the Series 2021A-2 General Account of the Series 2021A-2 Bond Redemption Fund in order to effectuate such redemption and, which moneys shall be applied by the District to redeem Series 2021A-2 Bonds

in accordance with the manner it has credited such moneys toward extinguishment of Series 2021A-2 Special Assessments which the District shall describe to the Trustee in writing;

(iv) following the damage or destruction of all or substantially all of the Series 2021A-2 Project to such extent that, in the reasonable opinion of the District, the repair and restoration thereof would not be economical or would be impracticable, to the extent of amounts paid by the District to the Trustee for deposit to the Series 2021A-2 General Account of the Series 2021A-2 Bond Redemption Fund which moneys shall be applied by the District to redeem Series 2021A-2 Bonds in accordance with the manner it has credited such moneys toward extinguishment of Series 2021A-2 Special Assessments; provided, however, that at least forty-five (45) days prior to such extraordinary mandatory redemption, the District shall cause to be delivered to the Trustee (x) notice setting forth the date of redemption and (y) a certificate of the Consulting Engineer confirming that the repair and restoration of the Series 2021A-2 Project would not be economical or would be impracticable, such certificate upon which the Trustee shall be entitled to rely;

(v) from moneys, if any, on deposit in the Series 2021A-2 Funds and Accounts (other than the Rebate Fund) sufficient to pay and redeem all Outstanding Series 2021A-2 Bonds and accrued interest thereon to the date of redemption in addition to all amounts owed to Persons under the Master Indenture.

Notice of Redemption

When required to redeem or purchase Bonds of a Series under any provision of the Indentures or directed to do so by the District, the Trustee shall cause notice of the redemption, either in whole or in part, to be mailed at least thirty (30) but not more than sixty (60) days prior to the redemption or purchase date to all Owners of the Bonds of a Series to be redeemed or purchased (as such Owners appear on the Bond Register on the fifth (5th) day prior to such mailing), at their registered addresses, but failure to mail any such notice or defect in the notice or in the mailing thereof shall not affect the validity of the redemption or purchase of the Bonds of such Series for which notice was duly mailed in accordance with the applicable Indenture. The Indentures allow for conditional notices of redemption. Bonds of a Series so called for redemption, for which moneys have been duly deposited with the Trustee, will cease to bear interest on the specified redemption date, shall no longer be secured by the applicable Indenture and shall not be deemed to be Outstanding under the provisions of such Indenture.

Book-Entry System

The information in this section concerning DTC and DTC's book-entry system information has been obtained from sources that the District believes to be reliable, but neither the District nor the Underwriter take any responsibility for the accuracy thereof.

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Series 2021 Bonds. The Series 2021 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered certificate will be issued for each maturity of each Series of the Series 2021 Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

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

Purchases of Series 2021 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2021 Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in Bonds of a Series are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2021 Bonds, except in the event that use of the book-entry system for the Series 2021 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2021 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Series 2021 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2021 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to

Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2021 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to such Bonds, such as redemptions, tenders, defaults, and proposed amendments to the applicable Bond documents. For example, Beneficial Owners of Series 2021 Bonds may wish to ascertain that the nominee holding Bonds of such Series for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

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

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Series 2021 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2021 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and interest payments on each Series of the Series 2021 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or the Paying Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District and/or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Series 2021 Bonds at any time by giving reasonable notice to the District or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, Series 2021 Bond certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, Series 2021 Bond certificates will be printed and delivered to DTC.

SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS

General

THE SERIES 2021 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT, PAYABLE SOLELY OUT OF THE PLEDGED REVENUES PLEDGED THEREFOR UNDER THE RESPECTIVE INDENTURES, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2021 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE RESPECTIVE INDENTURES TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, THE APPLICABLE SPECIAL ASSESSMENTS (AS DEFINED IN THE RESPECTIVE INDENTURES) TO SECURE AND PAY THE SERIES 2021 BONDS. THE SERIES 2021 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2021A-1 Bonds will be equally and ratably secured under the 2021A-1 Indenture by Pledged Revenues. "Pledged Revenues" shall mean, with respect to the Series 2021A-1 Bonds, (a) all revenues received by the District from the Series 2021A-1 Special Assessments levied and collected on the Series 2021A-1 Lands, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2021A-1 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2021A-1 Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the 2021A-1 Indenture; provided, however, that Pledged Revenues shall not include (A) any revenues received by the District in connection with Special Assessments levied to secure any other Series of Bonds of the District, (B) any moneys transferred to the Rebate Fund, or investment earnings thereon and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance special assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the 2021A-1 Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). The "Series 2021A-1 Special Assessments" mean the Special Assessments levied by the District on the Series 2021A-1 Lands, which correspond in amount to the debt service on the Series 2021A-1 Bonds. "Pledged Revenues," with respect to the Series 2021A-1 Bonds, shall not include revenues from the Series 2016 Special Assessments, the Series 2018 Special Assessments, the Series 2019 Special Assessments, the Series 2020 Special Assessments or the Series 2021A-2 Special Assessments. See "THE DISTRICT – Outstanding Indebtedness" herein for more information regarding the Special Assessments securing the District's Prior Bonds.

The Series 2021A-2 Bonds will be equally and ratably secured under the 2021A-2 Indenture by Pledged Revenues. "Pledged Revenues" shall mean, with respect to the Series 2021A-2 Bonds, (a) all revenues received by the District from the Series 2021A-2 Special Assessments levied and collected on the Series 2021A-2 Lands, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2021A-2 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2021A-2 Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under

the 2021A-2 Indenture; provided, however, that Pledged Revenues shall not include (A) any revenues received by the District in connection with Special Assessments levied to secure any other Series of Bonds of the District, (B) any moneys transferred to the Rebate Fund, or investment earnings thereon and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance special assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the 2021A-2 Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). The "Series 2021A-2 Special Assessments" mean the Special Assessments levied by the District on the Series 2021A-2 Lands, which correspond in amount to the debt service on the Series 2021A-2 Bonds. "Pledged Revenues," with respect to the Series 2021A-2 Bonds, shall not include revenues from the Series 2016 Special Assessments, the Series 2018 Special Assessments, the Series 2019 Special Assessments, the Series 2020 Special Assessments or the Series 2021A-1 Special Assessments. See "THE DISTRICT – Outstanding Indebtedness" herein for more information regarding the Special Assessments securing the District's Prior Bonds.

The Series 2021A-1 Special Assessments and the Series 2021A-2 Special Assessments will constitute liens against the respective lands as to which the Series 2021A-1 Special Assessments and the Series 2021A-2 Special Assessments are imposed. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein. The Series 2021A-1 Special Assessments and the Series 2021A-2 Special Assessments are levied on the assessable lands within the Series 2021A-1 Assessment Area and the Series 2021A-2 Assessment Area, respectively, in amounts corresponding to the debt service on the Series 2021A-1 Bonds and the Series 2021A-2 Bonds, respectively, pursuant to the Assessment Methodology (as hereinafter defined). See "ASSESSMENT METHODOLOGY AND ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY" attached hereto for additional information.

The Series 2021A-1 Special Assessments and the Series 2021A-2 Special Assessments are collectively referred to herein as the "Series 2021 Special Assessments," and the Series 2021A-1 Assessment Area and the Series 2021A-2 Assessment Area are collectively referred to herein as the "Series 2021 Assessment Areas."

Additional Obligations

Series 2021A-1 Bonds

Under the Seventh Supplemental Indenture, the District will covenant and agree not to issue additional Bonds or any other form of indebtedness secured by the Series 2021A-1 Special Assessments; provided, however, that such covenant shall not prohibit the District from issuing Bonds to refund the Series 2021A-1 Bonds in whole or in part. The District will further covenant and agree not to issue additional Bonds for capital projects secured by new Special Assessments levied on the same lands that are subject to the Series 2021A-1 Special Assessments at the time such new Special Assessments are levied without the consent of the Majority Owners of the Series 2021A-1 Bonds; provided, however, the foregoing does not preclude the imposition of Special Assessments on property subject to the Series 2021A-1 Special Assessments which as determined by the District are necessary for health, safety and welfare reasons or to remediate a natural disaster.

Series 2021A-2 Bonds

Under the Eighth Supplemental Indenture, the District will covenant and agree not to issue additional Bonds or any other form of indebtedness secured by the Series 2021A-2 Special Assessments; provided, however, that such covenant shall not prohibit the District from issuing Bonds to refund the Series 2021A-2 Bonds in whole or in part. The District will further covenant and agree not to issue additional Bonds for capital projects secured by new Special Assessments levied on the same lands that are subject to the Series 2021A-2 Special Assessments at the time such new Special Assessments are levied without the consent of the Majority Owners of the Series 2021A-2 Bonds; provided, however, the foregoing does not preclude the imposition of Special Assessments on property subject to the Series 2021A-2 Special Assessments which as determined by the District are necessary for health, safety and welfare reasons or to remediate a natural disaster.

Other Taxes and Assessments

The District and/or other public entities may impose taxes or other special assessments on the same properties encumbered by the Series 2021A-1 Special Assessments and the Series 2021A-2 Special Assessments without the consent of the Owners of the Series 2021A-1 Bonds and the Owners of the Series 2021A-2 Bonds, respectively. Additionally, the District imposes and expects to impose certain non-ad valorem special assessments called maintenance assessments, which are of equal dignity with the Series 2021A-1 Special Assessments and the Series 2021A-2 Special Assessments, on the Series 2021A-1 Assessment Area and the Series 2021A-2 Assessment Area to fund the maintenance and operation of the District. See "BONDOWNERS' RISKS – Other Taxes and Assessments" herein.

Covenant Against Sale or Encumbrance

Subject to the terms of the Master Indenture, the District has covenanted that, (a) except for those improvements comprising the Capital Improvement Plan that are to be conveyed by the District to the County, the State, or another governmental entity and (b) except as permitted in the applicable Indenture, it will not sell, lease or otherwise dispose of or encumber the Capital Improvement Plan, or any part thereof. The District may, however, from time to time, sell any machinery, fixtures, apparatus, tools, instruments or other movable property acquired by it from the proceeds of a Series of Bonds or from Pledged Revenues if the District Manager shall determine, with the approval of the Consulting Engineer, that such items are no longer needed or are no longer useful in connection with the construction, maintenance and operation of the Series 2021A-1 Project or the Series 2021A-2 Project, as applicable, and the proceeds thereof shall be applied to the replacement of the properties so sold or disposed of or, at the written direction of the District shall be deposited to the credit of the related Series Account in the Revenue Fund. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORMS OF SUPPLEMENTAL INDENTURES" attached hereto.

Debt Service Reserve Accounts

Series 2021A-1 Debt Service Reserve Accounts

Within the Debt Service Reserve Fund established under the Master Indenture, the Seventh Supplemental Indenture establishes a Series 2021A-1 Debt Service Reserve Account.

Proceeds of the Series 2021A-1 Bonds shall be deposited into the Series 2021A-1 Debt Service Reserve Account in the amount of the Series 2021A-1 Debt Service Reserve Requirement, and such moneys, together with any other moneys deposited into such Accounts pursuant to the Master Indenture, shall be applied for the purposes provided in the 2021A-1 Indenture.

The "Series 2021A-1 Debt Service Reserve Requirement" shall mean an amount equal to [_____] percent ([_____]%) of the maximum annual Debt Service Requirement for the Series 2021A-1 Bonds as of any date of calculation as provided in the Seventh Supplemental Indenture, which initially is \$_____.

On each March 15, June 15, September 15 and December 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amounts on deposit in the Series 2021A-1 Debt Service Reserve Account and transfer any excess therein (except for excess resulting from interest earnings and excess resulting from Prepayments as provided in the paragraph below) above the Series 2021A-1 Debt Service Reserve Requirement as follows: (A) prior to the Completion Date of the Series 2021A-1 Project, to the Series 2021A-1 Acquisition and Construction Account of the Acquisition and Construction Fund, and (B) on and after the Completion Date of the Series 2021A-1 Project, such amounts shall be transferred to the Series 2021A-1 Revenue Account.

Notwithstanding the foregoing paragraph, upon an optional prepayment by the owner of a lot or parcel of land of a Series 2021A-1 Special Assessment against such lot or parcel as provided in the Seventh Supplemental Indenture, the District, on each March 15, June 15, September 15 and December 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), shall determine the Series 2021A-1 Debt Service Reserve Requirement taking into account such optional prepayment and shall direct the Trustee in writing to transfer any amount on deposit in the Series 2021A-1 Debt Service Reserve Account in excess of the Series 2021A-1 Debt Service Reserve Requirement (except for excess resulting from interest earnings) from the Series 2021A-1 Debt Service Reserve Account to the Series 2021A-1 Prepayment Account of the Series 2021A-1 Bond Redemption Fund, as a credit against the Series 2021A-1 Prepayment otherwise required to be made by the owner of such lot or parcel. If the District fails to provide such transfer direction, Trustee may assume any excess in the Series 2021A-1 Debt Service Reserve Account above the Series 2021A-1 Debt Service Reserve Requirement shall be transferred as provided in immediately preceding paragraph.

Earnings on investments in the Series 2021A-1 Debt Service Reserve Account shall be disposed of as follows:

(A) If as of the last date on which amounts on deposit in the Series 2021A-1 Debt Service Reserve Account was valued by the Trustee the amount on deposit in the Series 2021A-1 Debt Service Reserve Account was less than the Series 2021A-1 Debt Service Reserve Requirement, or if after such date withdrawals have been made from the Series 2021A-1 Debt Service Reserve Account and have created such a deficiency, then earnings on investments in the Series 2021A-1 Debt Service Reserve Account shall be deposited to the credit of the Series 2021A-1 Debt Service Reserve Account until the amounts on deposit therein equal the Series 2021A-1 Debt Service Reserve Requirement; and

(B) As long as no notice of an Event of Default under the 2021A-1 Indenture has been delivered to the Trustee or if such Event of Default described in a notice has been cured or waived as provided in the Master Indenture, and the amount in the Series 2021A-1 Debt Service Reserve Account is not reduced below the Series 2021A-1 Debt Service Reserve Requirement then earnings on investments in such Account shall be applied as follows: (x) prior to the Completion Date of the Series 2021A-1 Project, to the Series 2021A-1 Acquisition and Construction Account of the Acquisition and Construction Fund, and (y) on and after the Completion Date of the Series 2021A-1 Project, to the Series 2021A-1 Revenue Account of the Revenue Fund. Upon the occurrence and continuance of an Event of Default, earnings on investments in the Series 2021A-1 Debt Service Reserve Account shall remain therein.

Series 2021A-2 Debt Service Reserve Account

Within the Debt Service Reserve Fund established under the Master Indenture, the Eighth Supplemental Indenture establishes a Series 2021A-2 Debt Service Reserve Account.

Proceeds of the Series 2021A-2 Bonds shall be deposited into the Series 2021A-2 Debt Service Reserve Account in the amount of the Series 2021A-2 Debt Service Reserve Requirement which account will be held for the benefit of the Series 2021A-2 Bonds, and such moneys, together with any other moneys deposited into such Account pursuant to the Master Indenture, shall be applied for the purposes provided in the 2021A-2 Indenture.

The "Series 2021A-2 Debt Service Reserve Requirement" shall mean an amount equal to [] percent ([]%) of the maximum annual Debt Service Requirement for the Series 2021A-2 Bonds as of any date of calculation as provided for in the Eighth Supplemental Indenture, which initially is \$[].

On each March 15, June 15, September 15 and December 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amounts on deposit in the Series 2021A-2 Debt Service Reserve Account and transfer any excess therein (except for excess resulting from interest earnings and excess resulting from Prepayments as provided in the paragraph below) above the Series 2021A-2 Debt Service Reserve Requirement as follows: (A) prior to the Completion Date of the Series 2021A-2 Project, to the Series 2021A-2 Acquisition and Construction Account of the Acquisition and Construction Fund, and (B) on and after the Completion Date of the Series 2021A-2 Project, such amounts shall be transferred to the Series 2021A-2 Revenue Account.

Notwithstanding the foregoing paragraph, upon an optional prepayment by the owner of a lot or parcel of land of a Series 2021A-2 Special Assessment against such lot or parcel as provided in the Eighth Supplemental Indenture, the District, on each March 15, June 15, September 15 and December 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), shall determine the Series 2021A-2 Debt Service Reserve Requirement taking into account such optional prepayment and shall direct the Trustee in writing to transfer any amount on deposit in the Series 2021A-2 Debt Service Reserve Account in excess of the Series 2021A-2 Debt Service Reserve Requirement (except for excess resulting from interest earnings) from the Series 2021A-2 Debt Service Reserve Account to the Series 2021A-2 Prepayment Account of the Series 2021A-2 Bond Redemption Fund, as a credit against the Series 2021A-2 Prepayment otherwise required to be made by the owner of such lot or parcel. If the District fails to provide such transfer direction,

Trustee may assume any excess in the Series 2021A-2 Debt Service Reserve Account above the Series 2021A-2 Debt Service Reserve Requirement shall be transferred as provided in the immediately preceding paragraph.

Earnings on investments in the Series 2021A-2 Debt Service Reserve Account shall be disposed of as follows:

(A) If as of the last date on which amounts on deposit in the Series 2021A-2 Debt Service Reserve Account were valued by the Trustee the amount on deposit in the Series 2021A-2 Debt Service Reserve Account was less than the Series 2021A-2 Debt Service Reserve Requirement, or if after such date withdrawals have been made from the Series 2021A-2 Debt Service Reserve Account and have created such a deficiency, then earnings on investments in the Series 2021A-2 Debt Service Reserve Account shall be deposited to the credit of the Series 2021A-2 Debt Service Reserve Account until the amounts on deposit therein equal the Series 2021A-2 Debt Service Reserve Requirement; and

(B) As long as no notice of an Event of Default under the 2021A-2 Indenture has been delivered to the Trustee or if such Event of Default described in a notice has been cured or waived as provided in the Master Indenture, and the amount in the Series 2021A-2 Debt Service Reserve Account is not reduced below the Series 2021A-2 Debt Service Reserve Requirement, then earnings on investments in such Accounts shall be applied as follows: (x) prior to the Completion Date of the Series 2021A-2 Project, to the Series 2021A-2 Acquisition and Construction Account of the Acquisition and Construction Fund, and (y) on and after the Completion Date of the Series 2021A-2 Project, to the Series 2021A-2 Revenue Account of the Revenue Fund. Upon the occurrence and continuance of an Event of Default, earnings on investments in the Series 2021A-2 Debt Service Reserve Account shall remain therein.

Deposit and Application of Revenues

Series 2021A-1 Revenue Accounts

The Seventh Supplemental Indenture establishes a separate account within the Revenue Fund designated as the "Series 2021A-1 Revenue Account." Series 2021A-1 Special Assessments (except for Series 2021A-1 Prepayments which shall be identified as such by the District to the Trustee to be deposited in the Series 2021A-1 Prepayment Account) shall, as specified/identified by the District, be deposited by the Trustee into the Series 2021A-1 Revenue Account which shall be applied as set forth in the Seventh Supplemental Indenture.

The Trustee shall transfer from amounts on deposit in the Series 2021A-1 Revenue Account of the Revenue Fund to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, on the forty-fifth (45th) day preceding each Quarterly Redemption Date with respect to the Series 2021A-1 Bonds (or if such forty-fifth (45th) day is not a Business Day, on the Business Day next preceding such forty-fifth (45th) day), the Trustee shall determine the amount on deposit in the Series 2021A-1 Prepayment Account and, if the balance therein is greater than zero, shall, upon written direction from the District, transfer from the Series 2021A-1 Revenue Account for deposit into the Series 2021A-1 Prepayment Account, an amount sufficient to increase the amount on deposit therein to the nearest integral multiple of \$5,000 (provided that there are

sufficient funds remaining therein to pay the Debt Service Requirements coming due on the Series 2021A-1 Bonds on the next succeeding Interest Payment Date), and, shall thereupon give notice and cause the extraordinary mandatory redemption of the Series 2021A-1 Bonds in the maximum aggregate principal amount for which moneys are then on deposit in the Series 2021A-1 Prepayment Account in accordance with the provisions for extraordinary mandatory redemption of the Series 2021A-1 Bonds;

SECOND, not later than the Business Day preceding each May 1 and November 1, to the Series 2021A-1 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2021A-1 Bonds due on such May 1 or November 1, less any amounts on deposit in the Series 2021A-1 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, to the Series 2021A-1 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Series 2021A-1 Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Series 2021A-1 Sinking Fund Account not previously credited;

FOURTH, to the Series 2021A-1 Debt Service Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2021A-1 Debt Service Reserve Requirement;

FIFTH, notwithstanding the foregoing, at any time the Series 2021A-1 Bonds are subject to redemption on a date which is not an Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2021A-1 Interest Account the amount necessary to pay interest on the Series 2021A-1 Bonds subject to redemption on such date; and

SIXTH, subject to the following paragraph, the balance of any moneys remaining after making the foregoing deposits shall remain in the Series 2021A-1 Revenue Account unless pursuant to the Arbitrage Certificate it is necessary to make a deposit into the Rebate Fund, in which case the District shall direct the Trustee in writing to make such deposit thereto.

On or after each November 2, the Trustee shall, at the written direction of the District, withdraw any moneys held for the credit of the Series 2021A-1 Revenue Account on such November 2 which are not otherwise required to be deposited pursuant to the Seventh Supplemental Indenture and transfer such moneys to the District to be used for any lawful purpose of the District; provided, however, that on the date of such proposed transfer the amount on deposit in the Series 2021A-1 Debt Service Reserve Account shall be equal to the Series 2021A-1 Debt Service Reserve Requirement and, provided, further, that the Trustee shall not have actual knowledge of an Event of Default under the 2021A-1 Indenture relating to the Series 2021A-1 Bonds, including the payment of Trustee's fees and expenses then due.

Series 2021A-2 Revenue Accounts

The Eighth Supplemental Indenture establishes a separate account within the Revenue Fund designated as the "Series 2021A-2 Revenue Account." Series 2021A-2 Special Assessments (except for Series 2021A-2 Prepayments which shall be identified as such by the District to the Trustee to be deposited in the Series 2021A-2 Prepayment Account) shall, as specified/identified by the District, be deposited by the Trustee into the Series 2021A-2 Revenue Account which shall be applied as set forth in the Eighth Supplemental Indenture.

The Trustee shall transfer from amounts on deposit in the Series 2021A-2 Revenue Account of the Revenue Fund to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, on the forty-fifth (45th) day preceding each Quarterly Redemption Date with respect to the Series 2021A-2 Bonds (or if such forty-fifth (45th) day is not a Business Day, on the Business Day next preceding such forty-fifth (45th) day), the Trustee shall determine the amount on deposit in the Series 2021A-2 Prepayment Account and, if the balance therein is greater than zero, shall, upon written direction from the District, transfer from the Series 2021A-2 Revenue Account for deposit into the Series 2021A-2 Prepayment Account, an amount sufficient to increase the amount on deposit therein to the nearest integral multiple of \$5,000 (provided that there are sufficient funds remaining therein to pay the Debt Service Requirements coming due on the Series 2021A-2 Bonds on the next succeeding Interest Payment Date), and, shall thereupon give notice and cause the extraordinary mandatory redemption of the Series 2021A-2 Bonds in the maximum aggregate principal amount for which moneys are then on deposit in the Series 2021A-2 Prepayment Account in accordance with the provisions for extraordinary mandatory redemption of the Series 2021A-2 Bonds;

SECOND, not later than the Business Day preceding each May 1 and November 1, to the Series 2021A-2 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2021A-2 Bonds due on such May 1 or November 1, less any amounts on deposit in the Series 2021A-2 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, to the Series 2021A-2 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Series 2021A-2 Bonds subject to sinking fund redemption on such May 1, less any amounts on deposit in the Series 2021A-2 Sinking Fund Account not previously credited;

FOURTH, to the Series 2021A-2 Debt Service Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2021A-2 Debt Service Reserve Requirement;

FIFTH, notwithstanding the foregoing, at any time the Series 2021A-2 Bonds are subject to redemption on a date which is not an Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2021A-2 Interest Account the amount necessary to pay interest on the Series 2021A-2 Bonds subject to redemption on such date; and

SIXTH, subject to the following paragraph, the balance of any moneys remaining after making the foregoing deposits shall remain in the Series 2021A-2 Revenue Account unless pursuant to the Arbitrage Certificate it is necessary to make a deposit into the Rebate Fund, in which case the District shall direct the Trustee in writing to make such deposit thereto.

On or after each November 2, the Trustee shall, at the written direction of the District, withdraw any moneys held for the credit of the Series 2021A-2 Revenue Account on such November 2 which are not otherwise required to be deposited pursuant to the Eighth Supplemental Indenture and transfer such money to the District to be used for any lawful purpose of the District, provided, however, that on the date of such proposed transfer the amount on deposit in the Series 2021A-2 Debt Service Reserve Account shall be equal to the Series 2021A-2 Debt Service Reserve

Requirement and, provided, further that the Trustee shall not have actual knowledge of an Event of Default under the Series 2021A-2 Indenture relating to the Series 2021A-2 Bonds, including the payment of Trustee's fees and expenses then due.

Acquisition and Construction Accounts

Series 2021A-1 Acquisition and Construction Account

The Seventh Supplemental Indenture creates a Series 2021A-1 Acquisition and Construction Account within the Acquisition and Construction Fund. Proceeds of the Series 2021A-1 Bonds shall be deposited into the Series 2021A-1 Acquisition and Construction Account in the amount set forth in the Seventh Supplemental Indenture, together with any excess moneys transferred to the Series 2021A-1 Acquisition and Construction Account, and such moneys in the Series 2021A-1 Acquisition and Construction Account shall be applied as set forth in the Seventh Supplemental Indenture. After the Completion Date of the Series 2021A-1 Project and after retaining in the Series 2021A-1 Acquisition and Construction Account the amount, if any, of all remaining unpaid Costs of the Series 2021A-1 Project set forth in the Consulting Engineer's Certificate establishing such Completion Date, any funds remaining in the Series 2021A-1 Acquisition and Construction Account shall be transferred to and deposited into the Series 2021A-1 General Account of the Series 2021A-1 Bond Redemption Fund and applied to the extraordinary mandatory redemption of the Series 2021A-1 Bonds, and the Series 2021A-1 Acquisition and Construction Account shall be closed. See "DESCRIPTION OF THE SERIES 2021 BONDS – Redemption Provisions" and "THE CAPITAL IMPROVEMENT PLAN AND THE PROJECTS" herein.

Series 2021A-2 Acquisition and Construction Account

The Eighth Supplemental Indenture creates a Series 2021A-2 Acquisition and Construction Account within the Acquisition and Construction Fund. Proceeds of the Series 2021A-2 Bonds shall be deposited into the Series 2021A-2 Acquisition and Construction Account in the amount set forth the Eighth Supplemental Indenture, together with any excess moneys transferred to the Series 2021A-2 Acquisition and Construction Account, and such moneys in the Series 2021A-2 Acquisition and Construction Account shall be applied as set forth in the Eighth Supplemental Indenture. After the Completion Date of the Series 2021A-2 Project and after retaining in the Series 2021A-2 Acquisition and Construction Account the amount, if any, of all remaining unpaid Costs of the Series 2021A-2 Project set forth in the Consulting Engineer's Certificate establishing such Completion Date, any funds remaining in the Series 2021A-2 Acquisition and Construction Account shall be transferred to and deposited into the Series 2021A-2 General Account of the Series 2021A-2 Bond Redemption Fund and applied to the extraordinary mandatory redemption of the Series 2021A-2 Bonds, and the Series 2021A-2 Acquisition and Construction Account shall be closed. See "DESCRIPTION OF THE SERIES 2021 BONDS – Redemption Provisions" and "THE CAPITAL IMPROVEMENT PLAN AND THE PROJECTS" herein.

Investments

The Indentures provide that the Trustee shall, as directed by the District in writing, invest moneys held in any Series Account in the Debt Service Fund and any Series Bond Redemption Fund created under any Supplemental Indenture only in Government Obligations and certain types

of Investment Securities. Except to the extent otherwise provided in a Supplemental Indenture, the Trustee shall, as directed by the District in writing, invest moneys held in any Series Account of the Debt Service Reserve Fund in Investment Securities. All deposits in time accounts shall be subject to withdrawal without penalty and all investments shall mature or be subject to redemption by the holder without penalty, not later than the date when the amounts will foreseeably be needed for purposes set forth in the Indentures. All securities securing investments under this heading shall be deposited with a Federal Reserve Bank, with the trust department of the Trustee, as authorized by law with respect to trust funds in the State, or with a bank or trust company having a combined net capital and surplus of not less than \$50,000,000. The Trustee shall not be accountable for any depreciation in the value of any such security or for any loss resulting from the sale thereof, except as provided in the Indentures. The Trustee shall not be liable or responsible for any loss or entitled to any gain resulting from any investment or sale upon the investment instructions of the District or otherwise. The Trustee may make any investments permitted by the provisions of this heading through its own bond department or brokerage division.

Except for the assets on deposit in the Debt Service Reserve Fund, the Trustee shall value the assets in each of the Funds and Accounts established under the Indentures within five (5) Business Days following each November 1 Interest Payment Date. With respect to the assets in the Debt Service Reserve Fund, including all accounts established therein, the Trustee shall value such assets in accordance with the Seventh Supplemental Indenture and Eighth Supplemental Indenture, as applicable. See "- Debt Service Reserve Accounts" herein and "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORMS OF SUPPLEMENTAL INDENTURES" attached hereto.

Covenant to Levy Special Assessments

In addition to, and not in limitation of, the covenants contained elsewhere in the respective Indentures, the District will covenant to comply with the terms of the proceedings heretofore adopted with respect to the Series 2021 Special Assessments, including the Assessment Resolution and the Assessment Methodology, and to levy such Special Assessments and any required true-up payments set forth in the Assessment Methodology, in such manner as will generate funds sufficient to pay the principal of and interest on the respective Series of Bonds, when due. The Assessment Methodology with respect to the Series 2021A-1 Special Assessments shall not be amended in a manner that materially impacts the methodology used therein without written consent of the Majority Owners of the Series 2021A-1 Bonds. The Assessment Methodology with respect to the Series 2021A-2 Bonds shall not be amended in a manner that materially impacts the methodology used therein without written consent of the Majority Owners of the Series 2021A-2 Bonds.

If any Special Assessment shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such Special Assessment is so irregular or defective that the same cannot be enforced or collected, or if the District shall have omitted to make such Special Assessment when it might have done so, the District will additionally covenant to either (i) take all necessary steps to cause a new Special Assessment to be made for the whole or any part of such improvement or against any property benefited by such improvement, or (ii) in its sole discretion, make up the amount of such Special Assessment from legally available moneys, which moneys shall be deposited into the applicable Series Revenue

Account. In case any such second Special Assessment shall be annulled, the District shall obtain and make other Special Assessments until a valid Special Assessment shall be made.

Prepayment of Special Assessments

Pursuant to the Act, an owner of property subject to the levy of Series 2021 Special Assessments may pay the entire balance of such Special Assessments remaining due, without interest, within thirty (30) days after the related Series 2021 Project has been completed or acquired by the District, and the Board has adopted a resolution accepting such Series 2021 Project pursuant to Chapter 170.09, Florida Statutes. The Phase 3B Developer, as the owner of all of the property within the District subject to the Series 2021A-1 Special Assessments, and the Phase 4 Developer, as the owner of all of the property within the District subject to the Series 2021A-2 Special Assessments, will each waive this right on behalf of itself and its successors and assigns in connection with the issuance of the Series 2021 Bonds.

[Pursuant to the Assessment Proceedings, an owner of property subject to the Special Assessments may pay the principal balance of such Special Assessments remaining due in whole at any time or in part up to two times if there is also paid an amount equal to the interest that would otherwise be due on such balance as provided below. See "BONDOWNERS' RISKS – Prepayment and Redemption Risk" herein.]

At any time any owner of property subject to a Series 2021 Special Assessment may at its option, or under certain circumstances described in the Assessment Resolutions in connection with Prepayments derived from application of the "true-up" mechanism therein shall, require the District to reduce or release and extinguish the lien upon its property by virtue of the levy of such Special Assessments by paying to the District all or a portion of the applicable Special Assessment which shall constitute the applicable Series Prepayment, as directed in writing by the District pursuant to the provisions of the applicable Supplemental Indenture, plus accrued interest to the next succeeding Quarterly Redemption Date (or the second succeeding Quarterly Redemption Date if such prepayment is made within forty-five (45) calendar days before a Quarterly Redemption Date), attributable to the property subject to such Special Assessments owned by such owner; provided, however, to the extent that such payments are to be used to redeem a related Series 2021A-1 Bond or Series 2021A-2 Bond in the event the amount in the applicable Series Debt Service Reserve Account will exceed the applicable Debt Service Reserve Requirement as a result of a Prepayment in accordance with, and the resulting redemption in accordance with, the applicable Supplemental Indenture for a Series of Bonds, the excess amount above the applicable Debt Service Reserve Requirement shall be transferred from the applicable Debt Service Reserve Account to the applicable Series Prepayment Account of the applicable Series Bond Redemption Fund, as a credit against the applicable Prepayment otherwise required to be paid by the owner of such lot or parcel, upon written instructions of the District together with a certificate of a Responsible Officer of the District stating that, after giving effect to such transfers sufficient moneys will be on deposit in the applicable Debt Service Reserve Account to equal or exceed the applicable Debt Service Reserve Requirement and accompanied by cash flows which demonstrate that, after giving effect to the proposed redemption of such Series of Bonds, there will be sufficient applicable Pledged Revenues to pay the principal and interest, when due, on all of the Outstanding Bonds of such Series that will remain Outstanding. The written instructions shall be delivered to the Trustee on the 46th day prior to a Quarterly Redemption Date.

Upon receipt of Prepayments as described in the above paragraph, which includes accrued interest to the next succeeding Quarterly Redemption Date (or the second succeeding Quarterly Redemption Date if such prepayment is made within forty-five (45) calendar days before a Quarterly Redemption Date), subject to satisfaction of the conditions set forth therein, the District shall immediately pay the amount so received to the Trustee and clearly identify in writing such amounts as an applicable Prepayment, and the District shall take such action as is necessary to record in the official records of the County an affidavit or affidavits, as the case may be, executed by the District Manager, to the effect that the applicable Special Assessment has been paid in whole or in part and that such applicable Special Assessment lien is thereby reduced, or released and extinguished as the case may be. Upon receipt of any such moneys from the District the Trustee shall immediately deposit the same into the applicable Prepayment Account of the applicable Bond Redemption Fund to be applied in accordance with the applicable Supplemental Indenture, to the redemption of such Series of Bonds in accordance with the applicable Supplemental Indenture.

The Trustee may conclusively rely on the District's determination of what moneys constitute Prepayments. The Trustee shall calculate the amount available for the extraordinary mandatory redemption of the applicable Series of Bonds pursuant to the applicable Supplemental Indenture on each March 15, June 15, September 15 and December 15.

The Series 2021 Bonds are subject to extraordinary mandatory redemption as indicated under "DESCRIPTION OF THE SERIES 2021 BONDS – Redemption Provisions – Extraordinary Mandatory Redemption" from optional prepayments of related Special Assessments by property owners. See "APPENDIX D: ASSESSMENT METHODOLOGY" attached hereto and "THE DEVELOPMENT – Development Finance Plan" for more information regarding certain Developer expectations.

Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner

The Master Indenture contains the following provisions which shall apply both before and after the commencement, whether voluntary or involuntary, or any case, proceeding or other action by or against any owner of any tax parcel subject to at least five percent (5%) of the applicable Special Assessments securing a Series of Bonds (an "Insolvent Taxpayer") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding"), except where such tax parcel shall be homestead property. For as long as any Bonds remain outstanding, in any Proceeding involving the District, any Insolvent Taxpayer, any Bonds, or any Special Assessments securing such Bonds, the District shall be obligated to act in accordance with direction from the Trustee with regard to all matters directly or indirectly affecting such Bonds or for as long as any such Bonds remain Outstanding.

The District further acknowledges and agrees that, although a Series of Bonds may be issued by the District, the Owners of such Series of Bonds are categorically a party with a financial stake in the transaction and, consequently, a party with a vested interest in a Proceeding. In the event of any Proceeding involving any Insolvent Taxpayer:

(a) the District hereby agrees that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either

directly or indirectly, the Special Assessments securing a Series of Bonds, such Series Bonds or any rights of the Trustee under the applicable Indenture that is inconsistent with any direction from the Trustee; provided, however, that the Trustee shall be deemed to have consented, on behalf of the Majority Owners of Outstanding Bonds of a Series, to the proposed action if the District does not receive a written response from the Trustee within forty-five (45) days following request for consent;

(b) the Trustee shall have the right, but is not obligated to (unless directed by the Majority Owners of Outstanding Bonds of a Series and receipt by Trustee of indemnity satisfactory to the Trustee), (i) vote in any such Proceeding any and all claims of the District, except for any claims the District may have related to the District's operation and maintenance assessments or other claims unrelated to the Special Assessments securing a Series of Bonds or such Series of Bonds and (ii) file any motion, pleading, plan or objection in any such Proceeding on behalf of the District, except for any claims the District may have related to the District's operation and maintenance assessments or other claims unrelated to the Special Assessments securing a Series of Bonds or such Series of Bonds, including without limitation, motions seeking relief from the automatic stay, dismissal of the Proceeding, valuation of the property belonging to the Insolvent Taxpayer, termination of exclusivity, and objections to disclosure statements, plans of liquidation or reorganization, and motions for use of cash collateral, seeking approval of sales or post-petition financing; and, if the Trustee chooses to exercise any such rights (or is directed in writing by the Majority Owners of Outstanding Bonds of a Series and receipt by Trustee of indemnity satisfactory to the Trustee), the District shall be deemed to have appointed the Trustee as its agent and granted to the Trustee an irrevocable power of attorney coupled with an interest, and its proxy, for the purpose of exercising any and all rights and taking any and all actions available to the District in connection with any Proceeding of any Insolvent Taxpayer, including, without limitation, the right to file and/or prosecute any claims, to propose and prosecute a plan, to vote to accept or reject a plan, and to make any election under Section 1111(b) of the United States Bankruptcy Code; and

(c) the District shall not challenge the validity or amount of any claim submitted in such Proceeding by the Trustee in good faith or any valuations of the lands owned by any Insolvent Taxpayer submitted by the Trustee in good faith in such Proceeding or take any other action in such Proceeding, which is adverse to the Trustee's enforcement of the District claim with respect to the Special Assessments securing a Series of Bonds or receipt of adequate protection (as that term is defined in the United States Bankruptcy Code).

Without limiting the generality of the foregoing, the District will agree that the Trustee shall have the right (i) to file a proof of claim with respect to the Special Assessments securing a Series of Bonds, (ii) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim.

Notwithstanding the provisions of paragraph (a) above, nothing in this heading shall preclude the District from becoming a party to a Proceeding in order to enforce a claim for operation and maintenance assessments, and the District shall be free to pursue such a claim in such manner as it shall deem appropriate in its sole and absolute discretion. Any actions taken by the District in pursuance of its claim for operation and maintenance assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or directions with

respect to the Special Assessments securing a Series of Bonds whether such claim is pursued by the District or the Trustee. See "BONDOWNERS' RISKS – Bankruptcy Risks" herein.

Events of Default and Remedies

Each of the following shall be an "Event of Default" under the Indenture, with respect to each Series of Series 2021 Bonds (provided however that a default under one Series of Bonds does not in itself constitute a default under the other Series of Bonds):

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

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

(c) if the District, for any reason, fails to, or is rendered incapable of fulfilling its obligations under the applicable Indenture or under the Act; or

(d) if the District proposes or makes an assignment for the benefit of creditors or enters into a composition agreement with all or a material part of its creditors, or a trustee, receiver, executor, conservator, liquidator, sequestrator or other judicial representative, similar or dissimilar, is appointed for the District or any of its assets or revenues, or there is commenced any proceeding in liquidation, bankruptcy, reorganization, arrangement of debts, debtor rehabilitation, creditor adjustment or insolvency, local, state or federal, by or against the District and if such is not vacated, dismissed or stayed on appeal within ninety (90) days; or

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

(f) The Trustee withdraws more than twenty-five percent (25%) of the available funds from a Series Account of the Debt Service Reserve Fund established to pay Debt Service Requirements for a Series of Bonds and such amount is not replenished within twelve (12) months of the date of withdrawal (including from collections of delinquent Special Assessments); or

(g) More than twenty-five percent (25%) of the operation and maintenance assessments levied and collected directly by the District on District Lands subject to the Special Assessments securing such Series of Bonds are not paid within ninety (90) days of the date such are due and payable ("Delinquent Direct Billed Operation and Maintenance Assessments").

An Event of Default with respect to a Series of Bonds shall not be an Event of Default as to any other Series of Bonds, unless otherwise provided in a Supplemental Indenture.

No Series of Bonds shall be subject to acceleration. If any Event of Default with respect to a Series of Bonds has occurred and is continuing, the Trustee, in its discretion may, and upon the written request of the Majority Owners of the Outstanding Bonds of such Series and receipt of indemnity to its satisfaction shall, in its own name:

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

- (b) bring suit upon the Series of Bonds;

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

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

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

The Majority Owners of the Outstanding Bonds of a Series then subject to remedial proceedings under the applicable Indenture shall have the right to direct the method and place of conducting all remedial proceedings by the Trustee under the applicable Indenture, provided that such directions shall not be otherwise than in accordance with law or the provisions of the applicable Indenture.

No Bondholder shall have any right to pursue any remedy under the applicable Indenture unless (a) the Trustee shall have been given written notice of an Event of Default, (b) the Majority Owners of the Outstanding Bonds of the applicable Series shall have requested the Trustee, in writing, to exercise the powers granted in the Indenture or to pursue such remedy in its or their name or names, (c) the Trustee shall have been offered indemnity satisfactory to it against costs, expenses and liabilities (including reasonable counsel fees, costs and expenses), and (d) the Trustee shall have failed to comply with such request within a reasonable time.

Any moneys received by the Trustee or the Paying Agent, as the case may be, in connection with any proceedings brought under the applicable Indenture with respect to a Series of Bonds shall be applied in the following priority:

- (a) to the payment of the costs of the Trustee, the Registrar and Paying Agent incurred in connection with actions taken under the Indenture with respect to such Series of Bonds, including reasonable counsel fees, costs and expenses and any disbursements of the Trustee, the Registrar and the Paying Agent and payment of unpaid fees owed to the Trustee, the Registrar and the Paying Agent.

(b) unless the principal of all the Bonds of such Series shall have become due and payable:

FIRST: to payment of all installments of interest then due on the Bonds of such Series in the order of maturity of such installments of interest, and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any preference or priority of one installment of interest over any other installment; and

SECOND: to payment to the persons entitled thereto of the unpaid principal or Redemption Price of any of the Bonds of such Series which shall have become due in the order of their due dates, with interest on such Bonds from the respective dates upon which they become due and, if the amount available shall not be sufficient to pay in full the principal or Redemption Price coming due on such Bonds on any particular date, together with such interest, then to the payment ratably, according to the amount of principal due on such date, to the persons entitled thereto without any preference or priority of one such Bond of a Series over another or of any installment of interest over another.

(c) if the principal of all Bonds of a Series shall have become due and payable, to the payment of principal or Redemption Price (as the case may be) and interest then owing on the Bonds of such Series and in case such moneys shall be insufficient to pay the same in full, then to the payment of principal or Redemption Price and interest ratably, without preference or priority of one Bond of such Series over another or of any installment of interest over any other installment of interest.

The District covenants and agrees that upon the occurrence and continuance of an Event of Default, it will take such actions to enforce the remedial provisions of the applicable Indenture, the provisions for the collection of delinquent Special Assessments, the provisions for the foreclosure of liens of delinquent Special Assessments, and will take such other appropriate remedial actions as shall be directed by the Trustee acting at the written direction of, and on behalf of, the Majority Owners, from time to time, of the applicable Series of Bonds. Notwithstanding anything to the contrary herein, and unless otherwise directed by the Majority Owners and allowed pursuant to Federal or State law, the District acknowledges and agrees that (i) upon failure of any property owner to pay an installment of Special Assessments collected directly by the District when due, that the entire Special Assessments related to the applicable Series of Bonds on the tax parcel as to which such delinquent Special Assessment pertains, with interest and penalties thereon, shall immediately become due and payable and the District shall cause to be commenced the necessary legal proceedings for the foreclosure of liens of delinquent Special Assessments related to the applicable Series of Bonds with respect to such tax parcel, including interest and penalties and (ii) the foreclosure proceedings shall be prosecuted to a sale and conveyance of the property involved in said proceedings as now provided by law in suits to foreclose mortgages. Notwithstanding anything to the contrary herein, the District shall be entitled to first recover from any foreclosure before such proceeds are applied to the payment of principal or interest on the Bonds, all fees and costs expended in connection with such foreclosure, regardless of whether such fees and costs are included as part of the Special Assessments. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORMS OF SUPPLEMENTAL INDENTURES" attached hereto for more information regarding remedies upon an Event of Default.

ENFORCEMENT OF ASSESSMENT COLLECTIONS

General

The primary source of payment for the Series 2021A-1 Bonds and the Series 2021A-2 Bond are the Series 2021A-1 Special Assessments and the Series 2021A-2 Special Assessments, respectively, pursuant to the Assessment Resolutions and the Assessment Methodology (collectively, the "Assessment Proceedings"). See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY" attached hereto.

The imposition, levy, and collection of Series 2021 Special Assessments must be done in compliance with the provisions of Florida law. Failure by the District, the St. Johns County Tax Collector (the "Tax Collector") or the St. Johns County Property Appraiser (the "Property Appraiser") to comply with such requirements could result in delay in the collection of, or the complete inability to collect, some or all of the Series 2021 Special Assessments during any year. Such delays in the collection of Series 2021 Special Assessments, or complete inability to collect any Series of the Series 2021 Special Assessments, would have a material adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the related Series of Series 2021 Bonds. To the extent that landowners fail to pay the Series 2021 Special Assessments, delay payments, or are unable to pay the same, the successful pursuance of collection procedures available to the District is essential to continued payment of principal of and interest on the related Series of Series 2021 Bonds. The Act provides for various methods of collection of delinquent Series 2021 Special Assessments by reference to other provisions of the Florida Statutes. See "BONDOWNERS' RISKS."

The Series 2021 Special Assessments must meet two requirements to be valid: (1) the benefit from the Series 2021A-1 Project and the Series 2021A-2 Project to the lands subject to the Series 2021A-1 Special Assessments and the Series 2021A-2 Special Assessments, respectively, must exceed or equal the amount of such Series 2021 Special Assessments, and (2) the Series 2021A-1 Special Assessments and the Series 2021A-2 Special Assessments must be fairly and reasonably allocated across all benefitted properties in the Series 2021A-1 Assessment Area and the Series 2021A-2 Assessment Area, respectively. The Certificate of the Methodology Consultant delivered at closing on the Series 2021 Bonds will certify that these requirements have been met with respect to the Series 2021 Special Assessments.

Pursuant to the Act and the Assessment Proceedings, the District may collect the Series 2021 Special Assessments through a variety of methods, although it is anticipated [that the Series 2021 Special Assessments will be collected by direct bill for unplatted lands and for platted lots owned by the Developers, and by the Uniform Method for platted lots not owned by the Developers]. The following is a description of certain statutory provisions relating to each of these collection methods. Such description is not intended to be exhaustive and is qualified in its entirety by reference to such statutes.

Direct Billing & Foreclosure Procedure

As noted above, and pursuant to Chapters 170 and 190 of the Florida Statutes, the District may directly levy, collect and enforce the Series 2021 Special Assessments. In this context, Section

170.10 of the Florida Statutes provides that upon the failure of any property owner to timely pay all or any part of the annual installment of principal and/or interest of a special assessment due, including the Series 2021 Special Assessments, the whole assessment, with the interest and penalties thereon, shall immediately become due and payable and subject to foreclosure. Generally stated, the governing body of the entity levying the special assessment, in this case the District, may foreclose by commencing a foreclosure proceeding in the same manner as the foreclosure of a real estate mortgage, or, alternatively, by commencing an action under Chapter 173, Florida Statutes, which relates to foreclosure of municipal tax and special assessment liens. Such proceedings are in rem, meaning that the action would be brought against the land, and not against the landowner. In light of the one year tolling period required before the District may commence a foreclosure action under Chapter 173, Florida Statutes, it is likely the District would commence an action to foreclose in the same manner as the foreclosure of a real estate mortgage rather than proceeding under Chapter 173, Florida Statutes.

Enforcement of the obligation to pay the Series 2021 Special Assessments and the ability to foreclose the lien of such Series 2021 Special Assessments upon the failure to pay such Series 2021 Special Assessments may not be readily available or may be limited because enforcement is dependent upon judicial action which is often subject to discretion and delay. Additionally, there is no guarantee that there will be demand for any foreclosed lands sufficient to repay such Series 2021 Special Assessments. See "BONDOWNERS' RISKS" herein.

Uniform Method Procedure

Subject to certain conditions, and for developed lands (as described above), the District may alternatively elect to collect the Series 2021 Special Assessments using the Uniform Method. The Uniform Method of collection is available only in the event the District complies with statutory and regulatory requirements and enters into agreements with the Tax Collector and Property Appraiser providing for the Series 2021 Special Assessments to be levied and then collected in this manner.

If the Uniform Method of collection is used, the Series 2021 Special Assessments will be collected together with County, school, special district, and other ad valorem taxes and non-ad valorem assessments (together, "Taxes and Assessments"), all of which will appear on the tax bill (also referred to as a "tax notice") issued to each landowner in the District. The statutes relating to enforcement of Taxes and Assessments provide that such Taxes and Assessments become due and payable on November 1 of the year when assessed, or as soon thereafter as the certified tax roll is received by the Tax Collector, and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes and assessments – including the Special Assessments – are to be billed, and landowners in the District are required to pay, all Taxes and Assessments without preference in payment of any particular increment of the tax bill, such as the increment owing for the Series 2021 Special Assessments.

All Taxes and Assessments are payable at one time, except for partial payment schedules as may be provided by Florida law such as Sections 197.374 and 197.222, Florida Statutes. Partial payments made pursuant to Sections 197.374 and 197.222, Florida Statutes, are distributed in equal proportion to all taxing districts and levying authorities applicable to that account. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full. Therefore, in the event the Series 2021 Special

Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item would cause the Special Assessments to not be collected to that extent, which could have a significant adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the related Series of Bonds.

Under the Uniform Method, if the Series 2021 Special Assessments are paid during November when due or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. All unpaid Taxes and Assessments become delinquent on April 1 of the year following assessment.

The Tax Collector is required to collect the Taxes and Assessments on the tax bill prior to April 1 and, after that date, to institute statutory procedures upon delinquency to collect such Taxes and Assessments through the sale of "tax certificates," as discussed below. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process. Neither the District nor the Underwriter can give any assurance to Bondowners (1) that the past experience of the Tax Collector with regard to tax and special assessment delinquencies is applicable in any way to the Series 2021 Special Assessments, (2) that future landowners and taxpayers in the District will pay such Series 2021 Special Assessments, (3) that a market may exist in the future for tax certificates in the event of sale of such certificates for taxable units within the District, and (4) that the eventual sale of tax certificates for real property within the District, if any, will be for an amount sufficient to pay amounts due under the Assessment Proceedings to discharge the lien of the Series 2021 Special Assessments and all other liens that are coequal therewith.

Collection of delinquent Series 2021 Special Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Series 2021 Special Assessments due. Prior to the sale of tax certificates, the landowner may bring current the delinquent Taxes and Assessments and cancel the tax certificate process by paying the total amount of delinquent Taxes and Assessments plus all applicable interest, costs and charges. If the landowner does not act, the Tax Collector is required to attempt to sell tax certificates by public bid to the person who pays the delinquent Taxes and Assessments owing, and any applicable interest, costs and charges, and who accepts the lowest interest rate per annum to be borne by the certificates (but not more than 18%).

If there are no bidders, the tax certificate is issued to the County. The County is to hold, but not pay for, the tax certificate with respect to the property, bearing interest at the maximum legal rate of interest, which is currently 18%. The Tax Collector does not collect any money if tax certificates are issued, or struck off, to the County. The County may sell such certificates to the public at any time after issuance, but before a tax deed application is made, at the face amount thereof plus interest at the rate of not more than 18% per annum, costs and charges. Proceeds from the sale of tax certificates are required to be used to pay Taxes and Assessments (including the Series 2021 Special Assessments), interest, costs and charges on the real property described in the certificate.

Any tax certificate in the hands of a person other than the County may be redeemed and canceled, in whole or in part (under certain circumstances), at any time before a tax deed is issued (unless full payment for a tax deed is made to the clerk of court, including documentary stamps

and recording fees), at a price equal to the face amount of the certificate or portion thereof together with all interest, costs, and charges due. Regardless of the interest rate actually borne by the certificates, persons redeeming tax certificates must pay a minimum interest rate of 5%, unless the rate borne by the certificates is zero percent. The proceeds of such a redemption are paid to the Tax Collector who transmits to the holder of the tax certificate such proceeds less service charges, and the certificate is canceled. Redemption of tax certificates held by the County is effected by purchase of such certificates from the County, as described above.

Any holder, other than the County, of a tax certificate that has not been redeemed has seven years from the date of issuance of the tax certificate during which to act against the land that is the subject of the tax certificate. After an initial period ending two years from April 1 of the year of issuance of a certificate, during which period actions against the land are held in abeyance to allow for sales and redemptions of tax certificates, and before the expiration of seven years from the date of issuance, the holder of a certificate may apply for a tax deed to the subject land. The applicant is required to pay to the Tax Collector at the time of application all amounts required to redeem or purchase all other outstanding tax certificates covering the land, plus interest, any omitted taxes or delinquent taxes and interest, and current taxes, if due (as well as any costs of resale, if applicable). If the County holds a tax certificate on property valued at \$5,000 or more and has not succeeded in selling it, the County must apply for a tax deed two years after April 1 of the year of issuance of the certificate or as soon thereafter as is reasonable. The County pays costs and fees to the Tax Collector but not any amount to redeem any other outstanding certificates covering the land. Thereafter, the property is advertised for public sale.

In any such public sale conducted by the Clerk of the Circuit Court, the private holder of the tax certificate who is seeking a tax deed for non-homestead property is deemed to submit a minimum bid equal to the amount required to redeem the tax certificate, charges for the cost of sale, including costs incurred for the service of notice required by statute, redemption of other tax certificates on the land, and all other costs to the applicant for the tax deed, plus interest thereon. In the case of homestead property, the minimum bid is also deemed to include, in addition to the amount of money required for the minimum bid on non-homestead property, an amount equal to one-half of the latest assessed value of the homestead. If there are no higher bids, the holder receives title to the land, and the amounts paid for the certificate and in applying for a tax deed are credited toward the purchase price. The holder is also responsible for payment of any amounts included in the bid not already paid, including but not limited to, documentary stamp tax, recording fees, and, if property is homestead property, the moneys to cover the one-half value of the homestead. If there are other bids, the holder may enter the bidding. The highest bidder is awarded title to the land. The portion of proceeds of such sale needed to redeem the tax certificate, together with all subsequent unpaid taxes plus the costs and expenses of the application for deed, with interest on the total of such sums, are forwarded to the holder thereof or credited to such holder if such holder is the successful bidder. Excess proceeds are distributed first to satisfy governmental liens against the land and then to the former title holder of the property (less service charges), lienholder of record, mortgagees of record, vendees of recorded contracts for deeds, and other lienholders and any other person to whom the land was last assessed on the tax roll for the year in which the land was assessed, all as their interest may appear. If the property is purchased for an amount in excess of the statutory bid of the certificate holder, but such excess is not sufficient to pay all governmental liens of record, the excess shall be paid to each governmental unit pro rata.

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

If there are no bidders at the public sale, the clerk shall enter the land on a list entitled "lands available for taxes" and shall immediately notify the County Commission that the property is available. At any time within ninety (90) days from the date the property is placed on the list, the County may purchase the land for the opening bid, or may waive its rights to purchase the property. Thereafter, and without further notice or advertising, any person, the County or any other governmental unit may purchase the land by paying the amount of the opening bid. Ad valorem taxes and non-ad valorem assessments accruing after the date of public sale do not require repetition of the bidding process but are added to the minimum bid. Three years from the date the property was offered for sale, unsold lands escheat to the County in which they are located, free and clear, and all tax certificates and liens against the property are canceled and a deed is executed vesting title in the governing board of such County.

There can be no guarantee that the Uniform Method will result in the payment of Series 2021 Special Assessments. For example, the demand for tax certificates is dependent upon various factors, which include the rate of interest that can be earned by ownership of such certificates and the underlying value of the land that is the subject of such certificates and which may be subject to sale at the demand of the certificate holder. Therefore, the underlying market value of the property within the Assessment Areas may affect the demand for certificates and the successful collection of the respective Series 2021 Special Assessments, which are the primary source of payment of the related Series of Bonds. Additionally, legal proceedings under Federal bankruptcy law brought by or against a landowner who has not yet paid his or her property taxes or assessments would likely result in a delay in the sale of tax certificates. See "BONDOWNERS' RISKS – Bankruptcy Risks."

BONDOWNERS' RISKS

There are certain risks inherent in an investment in bonds issued by a public authority or governmental body in the State and secured by special assessments. Certain of these risks are described in other sections of this Limited Offering Memorandum. Certain additional risks are associated with the Series 2021 Bonds offered hereby and are set forth below. Prospective investors in the Series 2021 Bonds should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Series 2021 Bonds and have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment. This section does not purport to summarize all risks that may be associated with purchasing or owning the Series 2021 Bonds, and prospective purchasers are advised to read this Limited Offering Memorandum in its entirety for a more complete description of investment considerations relating to the Series 2021 Bonds.

Concentration of Land Ownership

As of the date of delivery of the Series 2021 Bonds, the Phase 3B Developer and the Phase 4 Developer own all of the assessable lands within the Series 2021A-1 Assessment Area and the Series 2021A-2 Assessment Area, respectively, which are the lands that will be subject to the Series 2021A-1 Special Assessments and the Series 2021A-2 Special Assessments securing the

Series 2021A-1 Bonds and the Series 2021A-2 Bonds, respectively. Payment of the Series 2021 Special Assessments is primarily dependent upon their timely payment by the respective Developer and the other future landowners in the respective Series 2021 Assessment Area. Non-payment of the Series 2021 Special Assessments by any of the landowners could have a substantial adverse impact upon the District's ability to pay debt service on the related Series of the Series 2021 Bonds. See "THE DEVELOPERS" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS" herein.

THE SERIES 2021A-1 BONDS AND THE SERIES 2021A-2 BONDS ARE SEPARATELY SECURED BY THE SERIES 2021A-1 SPECIAL ASSESSMENTS AND SERIES 2021A-2 SPECIAL ASSESSMENTS, RESPECTIVELY.

Bankruptcy and Related Risks

In the event of the institution of bankruptcy or similar proceedings with respect to a Developer or any other owner of benefited property, delays could occur in the payment of debt service on the Series 2021 Bonds, as such bankruptcy could negatively impact the ability of: (i) such Developer and any other landowner to pay the applicable Series 2021 Special Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to such Series 2021 Special Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of such Series 2021 Special Assessments not being collected pursuant to the Uniform Method. In addition, the remedies available to the Owners of each Series of the Series 2021 Bonds under the applicable Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by federal, state and local law and in the Indentures and the Series 2021 Bonds, including, without limitation, enforcement of the obligation to pay Series 2021 Special Assessments and the ability of the District to foreclose the lien of the Series 2021 Special Assessments, if not being collected pursuant to the Uniform Method, may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2021 Bonds (including Bond Counsel's approving opinion) will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery. The inability, either partially or fully, to enforce remedies available with respect to a Series of the Series 2021 Bonds could have a material adverse impact on the interest of the Owners thereof.

A 2011 bankruptcy court decision in Florida held that the governing body of a community development district, and not the bondholders or indenture trustee, was the creditor of the landowners/debtors in bankruptcy with respect to claims for special assessments, and thus only the district could vote to approve or disapprove a reorganization plan submitted by the debtors in the case. The district voted in favor of the plan. The governing body of the district was at that time elected by the landowners rather than qualified electors. Under the reorganization plan that was approved, a two-year moratorium was placed on the debtor landowners' payment of special assessments. As a result of this non-payment of assessments, debt service payments on the district's bonds were delayed for two years or longer. The Master Indenture provides for the delegation of certain rights from the District to the Trustee in the event of a bankruptcy or similar proceeding with respect to an "Insolvent Taxpayer" (as previously defined). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS – Indenture Provisions Relating to

Bankruptcy or Insolvency of a Landowner." The District cannot express any view whether such delegation would be enforceable.

Series 2021 Special Assessments Are Non-Recourse

The principal security for the payment of the principal and interest on each Series of the Series 2021 Bonds is the timely collection of the related Series 2021 Special Assessments. The Series 2021 Special Assessments do not constitute a personal indebtedness of the landowners of the land subject thereto, but are secured by a lien on such land. There is no assurance that the Developers or subsequent landowners will be able to pay the respective Series 2021 Special Assessments or that they will pay such Series 2021 Special Assessments, even though financially able to do so. Neither the Developers nor any other subsequent landowners have any personal obligation to pay the Series 2021 Special Assessments. Neither the Developers nor any subsequent landowners are guarantors of payment of any Series 2021 Special Assessments, and the recourse for the failure of a Developer or any subsequent landowner to pay the Series 2021 Special Assessments is limited to the collection proceedings against the land subject to such unpaid Series 2021 Special Assessments, as described herein. Therefore the likelihood of collection of the Series 2021 Special Assessments may ultimately depend on the market value of the land subject to the Series 2021 Special Assessments. While the ability of a Developer or subsequent landowners to pay the Series 2021 Special Assessments is a relevant factor, the willingness of such Developer or subsequent landowners to pay the Series 2021 Special Assessments, which may also be affected by the value of the land subject to such Series 2021 Special Assessments, is also an important factor in the collection of Series 2021 Special Assessments. The failure of a Developer or subsequent landowners to pay the Series 2021 Special Assessments could render the District unable to collect delinquent Series 2021 Special Assessments, if any, and provided such delinquencies are significant, could negatively impact the ability of the District to make the full or punctual payment of debt service on the corresponding Series of Series 2021 Bonds.

Regulatory and Environmental Risks

The development of the District Lands is subject to comprehensive federal, state and local regulations and future changes to such regulations. Approval is required from various public agencies in connection with, among other things, the design, nature and extent of planned improvements, both public and private, and construction of the infrastructure in accordance with applicable zoning, land use and environmental regulations. Although all such approvals required to date have been received and any further approvals are anticipated to be received as needed, failure to obtain any such approvals in a timely manner could delay or adversely affect the completion of the development of the District Lands. See "THE DEVELOPMENT – Development Approvals," herein for more information.

The value of the land within the District, the success of the Development, the development of the Series 2021 Assessment Areas and the likelihood of timely payment of principal and interest on the Series 2021 Bonds could be affected by environmental factors with respect to the land in the District. Should the land be contaminated by hazardous materials, this could materially and adversely affect the value of the land in the District, which could materially and adversely affect the success of the development of the lands within the District and the likelihood of the timely payment of the Series 2021 Bonds. The District has not performed, nor has the District requested that there be performed on its behalf, any independent assessment of the environmental conditions

within the District. See "THE DEVELOPMENT – Environmental" for information on environmental site assessments obtained or received. Nevertheless, it is possible that hazardous environmental conditions could exist within the District or in the vicinity of the District and that such conditions could have a material and adverse impact upon the value of the benefited lands within the District. No assurance can be given that unknown hazardous materials, protected animals or vegetative species, etc., do not currently exist or may not develop in the future, whether originating within the District or from surrounding property, and what effect such may have on the development or sale of the lands in the Series 2021 Assessment Areas.

The value of the lands subject to the Series 2021 Special Assessments could also be adversely impacted by flooding or wind damage caused by hurricanes, tropical storms, or other catastrophic events. In addition to potential damage or destruction to any existing development or construction in or near the District, such catastrophic events could potentially render the District Lands unable to support future development. The occurrence of any such events could materially adversely impact the District's ability to pay principal and interest on the Series 2021 Bonds. The Series 2021 Bonds are not insured, and the District's casualty insurance policies do not insure against losses incurred on private lands within its boundaries.

Economic Conditions and Changes in Development Plans

The successful development of the Series 2021 Assessment Areas and the sale of residential units therein, once such homes are built, may be affected by unforeseen changes in general economic conditions, fluctuations in the real estate market and other factors beyond the control of the Developers. Moreover, the Developers have the right to modify or change plans for development of their respective Series 2021 Assessment Areas from time to time, including, without limitation, land use changes, changes in the overall land and phasing plans, and changes to the type, mix, size and number of units to be developed, and may seek in the future, in accordance with and subject to the provisions of the Act, to contract or expand the boundaries of the District.

Other Taxes and Assessments

The willingness and/or ability of an owner of benefited land to pay the Series 2021 Special Assessments could be affected by the existence of other taxes and assessments imposed upon such property by the District, the County or any other local special purpose or general purpose governmental entities. County, school, special district taxes and special assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on debt, including the Series 2021 Special Assessments collected pursuant to the Uniform Method are payable at one time. Public entities whose boundaries overlap those of the District could, without the consent of the owners of the land within the District, impose additional taxes on the property within the District. The District anticipates imposing operation and maintenance assessments encumbering the same property encumbered by the Series 2021 Special Assessments. In addition, lands within the District may also be subject to assessments by property owners' and homeowners' associations. See "THE DEVELOPMENT – Taxes, Fees and Assessments" for additional information.

Under Florida law, a landowner may contest the assessed valuation determined for its property that forms the basis of ad-valorem taxes such landowner must pay. During this contest period, the sale of a tax certificate under the Uniform Method will be suspended. If the Series 2021

Special Assessments are being collected along with ad valorem taxes pursuant to the Uniform Method, tax certificates will not be sold with respect to such Series 2021 Special Assessment, even though the landowner is not contesting the amount of the Series 2021 Special Assessment. However, Section 194.014, Florida Statutes, requires taxpayers challenging the assessed value of their property to pay all non-ad valorem taxes and at least 75% of their ad valorem taxes before they become delinquent. Likewise, taxpayers who challenge the denial of an exemption or classification or a determination that their improvements were substantially complete must pay all non-ad valorem assessments and the amount of ad valorem taxes that they admit in good faith to be owing. If a taxpayer fails to pay property taxes as set forth above, the Value Adjustment Board considering the taxpayer's challenge is required to deny such petition by written decision by April 20 of such year.

Limited Secondary Market for Series 2021 Bonds

The Series 2021 Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Series 2021 Bonds in the event an Owner thereof determines to solicit purchasers for the Series 2021 Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Series 2021 Bonds may be sold. Such price may be lower than that paid by the current Owners of each Series of the Series 2021 Bonds, depending on the progress of development of the District Lands and the lands within the Series 2021 Assessment Areas, as applicable, existing real estate and financial market conditions and other factors.

Inadequacy of Series Debt Service Reserve Account

Some of the risk factors discussed herein, which, if materialized, would result in a delay in the collection of the Series 2021 Special Assessments may not adversely affect the timely payment of debt service on the related Series of the Series 2021 Bonds because of the Series Debt Service Reserve Account corresponding to each Series. The ability of the Series Debt Service Reserve Account to fund deficiencies caused by delinquencies in the corresponding Series 2021 Special Assessments is dependent on the amount, duration and frequency of such deficiencies. Moneys on deposit in each Series Debt Service Reserve Account may be invested in certain obligations permitted under the Indentures. Fluctuations in interest rates and other market factors could affect the amount of moneys in such Debt Service Reserve Account to make up deficiencies. If the District has difficulty in collecting the Series 2021 Special Assessments, the related Series Debt Service Reserve Account would be rapidly depleted and the ability of the District to pay debt service on the corresponding Series of Series 2021 Bonds could be materially adversely affected. In addition, during an Event of Default under the Indentures, the Trustee may withdraw moneys from the applicable Series Debt Service Reserve Account and such other Funds, Accounts and subaccounts created under the applicable Indenture to pay its extraordinary fees and expenses incurred in connection with such Event of Default. If in fact a Series Debt Service Reserve Account is accessed for any purpose, the District does not have a designated revenue source for replenishing such account. Moreover, the District may not be permitted to re-assess real property then burdened by the Series 2021 Special Assessments in order to provide for the replenishment of the applicable Series Debt Service Reserve Account. THE SERIES 2021A-1 RESERVE ACCOUNT IS NOT AVAILABLE TO PAY DEBT SERVICE ON THE SERIES 2021A-2 BONDS AND THE SERIES 2021A-2 RESERVE ACCOUNT IS NOT AVAILABLE TO PAY DEBT SERVICE ON THE SERIES 2021A-1 BONDS. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE

SERIES 2021 BONDS – Debt Service Reserve Accounts" herein for more information about the Series 2021 Debt Service Reserve Accounts.

Legal Delays

If the District should commence a foreclosure action against a landowner for nonpayment of Series 2021 Special Assessments that are not being collected pursuant to the Uniform Method, such landowner and/or its mortgagee(s) may raise affirmative defenses to such foreclosure action. Although the District expects that such affirmative defenses would likely be proven to be without merit, they could result in delays in completing the foreclosure action. In addition, the District is required under the Indentures to fund the costs of such foreclosure. It is possible that the District will not have sufficient funds and will be compelled to request the Holders of the corresponding Series of Series 2021 Bonds to allow funds on deposit under the related Indenture to be used to pay the costs of the foreclosure action. Under the Code, there are limitations on the amounts of proceeds from each Series of the Series 2021 Bonds that can be used for such purpose.

IRS Examination and Audit Risk

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

On February 23, 2016, the IRS published proposed regulations designed to provide prospective guidance with respect to potential private business control of issuers by providing a new definition of political subdivision for purposes of determining whether an entity is an appropriate issuer of bonds the interest on which is excluded from gross income for federal tax purposes. The proposed regulations require that a political subdivision (i) have the power to exercise at least one sovereign power, (ii) be formed and operated for a governmental purpose, and (iii) have a governing body controlled by or have significant uses of its funds or assets otherwise controlled by a government unit with all three sovereign powers or by an electorate that is not controlled by an unreasonably small number of unrelated electors. On October 4, 2017, the Treasury Department ("Treasury") announced that it would withdraw the proposed regulations, stating that, "while Treasury and the IRS continue to study the legal issues relating to political subdivisions, Treasury and the IRS currently believe that these proposed regulations should be withdrawn in their entirety, and plan to publish a withdrawal of the proposed regulations shortly in the Federal Register. Treasury and the IRS may propose more targeted guidance in the future after further study of the relevant legal issues." Notice of withdrawal of the proposed regulations was published in the Federal Register on October 20, 2017.

It has been reported that the IRS has closed audits of other community development districts in Florida with no change to such districts' bonds' tax-exempt status, but has advised such districts that such districts must have public electors within the timeframe established by the applicable state law or their bonds may be determined to be taxable retroactive to the date of issuance. Pursuant to the Act, general elections are not held until the later of six years from the date of establishment of the community development district or the time at which there are at least 250 qualified electors in the district. The District, unlike Village Center CDD, was formed with the intent that it will contain a sufficient number of residents to allow for a transition to control by a general electorate. [Currently, all of the members of the Board of the District were elected by the landowners and none were elected by qualified electors.] The Developers will certify as to their expectations as to the timing of the transition of control of the Board of the District to qualified electors pursuant to the Act, and its expectations as to compliance with the Act by any members of the Board that it elects. Such certification by the Developers does not ensure that such certification shall be determinative of, or may influence the outcome of any audit by the IRS, or any appeal from such audit, that may result in an adverse ruling that the District is not a political subdivision for purposes of Section 103(a) of the Code. Further, there can be no assurance that an audit by the IRS of either Series of the Series 2021 Bonds will not be commenced. The District has no reason to believe that any such audit will be commenced, or that any such audit, if commenced, would result in a conclusion of noncompliance with any applicable state or federal law.

Owners of the Series 2021 Bonds are advised that, if the IRS does audit the Series 2021 Bonds, under its current procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the Owners of the Series 2021 Bonds may have limited rights to participate in those proceedings. The commencement of such an audit could adversely affect the market value and liquidity of the Series 2021 Bonds until the audit is concluded, regardless of the ultimate outcome. In addition, in the event of an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2021 Bonds, it is unlikely the District will have available revenues to enable it to contest such determination or enter into a voluntary financial settlement with the IRS. Further, an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2021 Bonds would adversely affect the availability of any

secondary market for the Series 2021 Bonds. Should interest on the Series 2021 Bonds become includable in gross income for federal income tax purposes, not only will Owners of Series 2021 Bonds be required to pay income taxes on the interest received on such Series 2021 Bonds and related penalties, but because the interest rate on such Series 2021 Bonds will not be adequate to compensate Owners of the Series 2021 Bonds for the income taxes due on such interest, the value of the Series 2021 Bonds may decline.

THE INDENTURES DO NOT PROVIDE FOR ANY ADJUSTMENT IN THE INTEREST RATES ON THE SERIES 2021 BONDS IN THE EVENT OF AN ADVERSE DETERMINATION BY THE IRS WITH RESPECT TO THE TAX-EXEMPT STATUS OF INTEREST ON THE SERIES 2021 BONDS. PROSPECTIVE PURCHASERS OF THE SERIES 2021 BONDS SHOULD EVALUATE WHETHER THEY CAN OWN THE SERIES 2021 BONDS IN THE EVENT THAT THE INTEREST ON THE SERIES 2021 BONDS BECOMES TAXABLE AND/OR THE DISTRICT IS EVER DETERMINED TO NOT BE A POLITICAL SUBDIVISION FOR PURPOSES OF THE CODE AND/OR SECURITIES ACT (AS HEREINAFTER DEFINED).

Loss of Exemption from Securities Registration

Since the Series 2021 Bonds have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, because of the exemption for political subdivisions, if the District is ever deemed by the IRS, judicially or otherwise, not to be a political subdivision for purposes of the Code, it is possible that federal or state regulatory authorities could also determine that the District is not a political subdivision for purposes of federal and state securities laws. Accordingly, the District and purchasers of Series 2021 Bonds may not be able to rely on the exemption from registration under the Securities Act relating to securities issued by political subdivisions. In that event, the Owners of the Series 2021 Bonds would need to ensure that subsequent transfers of the Series 2021 Bonds are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act and applicable state securities laws.

Federal Tax Reform

Various legislative proposals are mentioned from time to time by members of Congress of the United States of America and others concerning reform of the internal revenue (tax) laws of the United States. In addition, the IRS may, in the future, issue rulings that have the effect of challenging the interpretation of existing tax laws. Certain of these proposals and interpretations, if implemented or upheld, could have the effect of diminishing the value of obligations or states and their political subdivisions, such as the Series 2021 Bonds, by eliminating or changing the tax-exempt status of interest on such bonds. Whether any such proposals will ultimately become or be upheld as law, and if so, the effect such proposals could have upon the value of bonds such as the Series 2021 Bonds cannot be predicted. However, it is possible that any such law or interpretation could have a material and adverse effect upon the availability of a liquid secondary market and/or the value of the Series 2021 Bonds. Prospective purchasers of the Series 2021 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation. See also "TAX MATTERS."

State Tax Reform

It is impossible to predict what new proposals may be presented regarding tax reform and/or community development districts during upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Florida Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. On October 31, 2014, the Auditor General of the State released a 31-page report which requests legislative action to establish parameters on the amount of bonds a community development district may issue and provide additional oversight for community development district bonds. This report renews requests made by the Auditor General in 2011 that led to the Governor of the State issuing an Executive Order on January 11, 2012 (the "Executive Order") directing the Office of Policy and Budget in the Executive Office of the Governor ("OPB") to examine the role of special districts in the State. As of the date hereof, the OPB has not made any recommendations pursuant to the Executive Order nor has the Florida legislature passed any related legislation. It is impossible to predict with certainty the impact that any existing or future legislation will or may have on the security for the Series 2021 Bonds. It should be noted that Section 190.16(14) of the Act provides in pertinent part that "The state pledges to the holders of any bonds issued under the Act that it will not limit or alter the rights of the district to levy and collect the ... assessments... and to fulfill the terms of any agreement made with the holders of such bonds ... and that it will not impair the rights or remedies of such holders."

Insufficient Resources or Other Factors Causing Failure to Complete the Development of and the Construction of Homes within the Series 2021 Assessment Areas

There can be no assurance, in the event the District does not have sufficient moneys on hand to complete its Capital Improvement Plan that the District will be able to raise, through the issuance of additional bonds or otherwise, the moneys necessary to complete the Capital Improvement Plan. Further, the Indentures limit the ability of the District to issue any other Bonds or other debt obligations secured by Special Assessments on assessable lands within the Assessment Areas, as applicable. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2020 BONDS – Additional Obligations" for more information.

WHILE IT IS ANTICIPATED THAT THE NET PROCEEDS OF THE SERIES 2021 BONDS WILL FUND THE PORTIONS OF THE CAPITAL IMPROVEMENT PLAN DESCRIBED HEREIN, SUCH PROCEEDS MAY IN FACT BE USED TO FUND ANY IMPROVEMENT THAT IS PART OF THE DISTRICT'S CAPITAL IMPROVEMENT PLAN. Although the Phase 3B Developer and the Phase 4 Developer will agree to fund or cause to be funded the completion of those portions of the Capital Improvement Plan necessary for the development of Assessment Area 3B and Assessment Area 4, respectively, and will enter into Completion Agreements with the District upon the issuance of the Series 2021 Bonds as evidence of their respective completion obligations, there can be no assurance that the Developers will have sufficient resources to do so. [Such obligations of the Developers do not commence until the available proceeds of the Series 2021 Bonds, and with respect to the Phase 3B Developer the Prior Bonds, have been expended and will terminate upon certain conditions being met.] See "THE DEVELOPMENT – Developer Agreements" herein. Such obligation of the Developers is an unsecured obligation. The Phase 3B Developer is a special-purpose entity whose assets consist primarily of its interests in the Development. See "THE DEVELOPERS" herein for more information.

Further, there is a possibility that, even if the Series 2021 Assessment Areas are developed, homebuilders, including Toll, may not close on all or any of the lots in the respective Series 2021 Assessment Areas, and such failure to close could negatively impact the construction and sale of homes in the Series 2021 Assessment Areas. The obligations of homebuilders to purchase lots in the Series 2021 Assessment Areas are subject to the specific terms and conditions of the specific contracts entered by such homebuilders, and such contracts are subject to amendment and to termination based on certain conditions that are or will be set forth therein. See "THE DEVELOPMENT – Builder Program" and "–Development Plan" herein for additional information.

COVID-19 and Related Matters

In addition to the general economic conditions discussed above, the timely and successful completion of the Development, the purchase of lots therein by homebuilders and the construction and sale to end users of residential units may be adversely impacted by the continued spread of the novel strain of coronavirus called COVID-19 or by other highly contagious or epidemic or pandemic diseases. The United States, the State and the County have all imposed certain health and public safety restrictions in response to COVID-19 in the past. The District cannot predict whether new actions may be taken by government authorities in the future to contain or otherwise address the impact of the COVID-19 or similar outbreak.

To date, the outbreak has resulted in severe impacts on global financial markets, unemployment levels and commerce generally. The District and the Developers cannot predict the duration of the current COVID-19 outbreak, and the ultimate impact the COVID-19 outbreak may have on the Development is unknown. It is possible that delays in lot purchases by homebuilders, construction delays, delays in the receipt of permits or other government approvals, supply chain delays, delays in sales to end users or other delays could occur, or continue to occur, as applicable, as a result of the COVID-19 outbreak or other highly contagious or epidemic or pandemic diseases that adversely impact the Development. See also "BONDOWNERS' RISKS – Economic Conditions and Changes in Development Plans" and "Insufficient Resources or Other Factors Causing Failure to Complete the Development of and the Construction of Homes within the Series 2021 Assessment Areas" herein.

Cybersecurity

The District relies on a technological environment to conduct its operations. The District, its agents and other third parties the District does business with or otherwise relies upon are subject to cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to such parties' digital systems for the purposes of misappropriating assets or information or causing operational disruption and damage. No assurances can be given that any such attack(s) will not materially impact the operations or finances of the District, which could impact the timely payment of debt service on the Series 2021 Bonds.

Prepayment and Redemption Risk

In addition to being subject to optional and mandatory sinking fund redemptions, the Series 2021 Bonds are subject to extraordinary mandatory redemption as a result of prepayments of the

related Series 2021 Special Assessments by the Developers or subsequent owners of the property within the Series 2021 Assessment Areas. Any such redemptions of the Series 2021 Bonds would be at the principal amount of such Series 2021 Bonds being redeemed plus accrued interest to the date of redemption. In such event, owners of the Series 2021 Bonds may not realize their anticipated rate of return on the Series 2021 Bonds and owners of any Premium Bonds (as defined herein) may receive less than the price they paid for the Series 2021 Bonds. See "DESCRIPTION OF THE SERIES 2021 BONDS – Redemption Provisions" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS – Prepayment of Special Assessments" herein for more information.

Although the Phase 3B Developer is not obligated to do so, the Phase 3B Developer anticipates that under certain circumstances it will prepay in full the Series 2021A-1 Special Assessments levied on one hundred thirty-two (132) 43' lots planned for Phase 3B within the Series 2021A-1 Assessment Area, which will result in a portion of the Series 2021A-1 Bonds being redeemed on an accelerated basis prior to their stated maturities. See "THE DEVELOPMENT – General – Series 2021A-1 Assessment Area (Phase 3B)" herein for more information.

Payment of Special Assessments after Bank Foreclosure

In the event a bank forecloses on property because of a default on a mortgage in favor of such bank on any of the assessable lands within the District, including the Series 2021 Assessment Areas, and then the bank itself fails, the Federal Deposit Insurance Corporation (the "FDIC"), as receiver, will then become the fee owner of such property. In such event, the FDIC will not, pursuant to its own rules and regulations, likely be liable to pay the applicable Series 2021 Special Assessments levied on such property. In addition, the District would require the consent of the FDIC prior to commencing a foreclosure action.

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ESTIMATED SOURCES AND USES OF FUNDS

<u>Source of Funds</u>	<u>Series 2021A-1 Bonds</u>	<u>Series 2021A-2 Bonds</u>
Par Amount		
[Premium/Discount]		
Total Sources		
<u>Uses of Funds</u>		
Deposit to Series 2021A-1 Acquisition and Construction Account		
Deposit to Series 2021A-2 Acquisition and Construction Account		
Deposit to Series 2021A-1 Debt Service Reserve Account		
Deposit to Series 2021A-2 Debt Service Reserve Account		
Deposit to Series 2021A-1 Interest Account ⁽¹⁾		
Deposit to Series 2021A-2 Interest Account ⁽¹⁾		
Deposit to Series 2021A-1 Costs of Issuance Subaccount ⁽²⁾		
Deposit to Series 2021A-2 Costs of Issuance Subaccount ⁽²⁾		
Total Uses		

⁽¹⁾ Interest capitalized through November 1, 2021.

⁽²⁾ Costs of issuance includes, without limitation, legal fees and other costs associated with the issuance of the Series 2021 Bonds, including Underwriter's discount.

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DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Series 2021 Bonds:

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THE DISTRICT

General Information

The District is a local unit of special purpose government of the State of Florida, created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and Ordinance No. 2016-11 enacted by the Board of Commissioners of St. Johns County, Florida (the "County") on March 1, 2016, and effective on March 7, 2016. The boundaries of the District include approximately 630 acres of land (the "District Lands") located within an area of unincorporated northeastern St. Johns County, Florida. See "THE DEVELOPMENT" herein for more information.

Board of Supervisors

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

At the initial election held within 90 days after formation of the District, the landowners in the District elected two Supervisors to four-year terms and three Supervisors to two-year terms. Thereafter, the elections take place every two years, with the first such election being held on the first Tuesday in November, and subsequent elections being held on a date in November established by the Board. Upon the later of six years after the initial appointment of Supervisors and the year when the District next attains at least 250 qualified electors, Supervisors whose terms are expiring will begin to be elected (as their terms expire) by qualified electors of the District. A qualified elector is a registered voter who is at least eighteen years of age, a resident of the District and the State and a citizen of the United States. At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors, each elected to four-year terms. The seat of the remaining Supervisor whose term is expiring at such election shall be filled by a Supervisor who is elected by the landowners for a four-year term and who is not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and must be elected by qualified electors to serve staggered four-year terms.

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

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

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

Name	Title	Term Expires
Bruce J. Parker*	Chairperson	November 2024
Blaz Kovacic*	Vice-Chairperson	November 2024
Ben Bishop, III	Assistant Secretary	November 2022
Danielle Simpson	Assistant Secretary	November 2022
Aaron Lyman*	Assistant Secretary	November 2022

* Employee of one of the Phase 3B Developer or its affiliates.

A majority of the members of the Board constitutes a quorum for the purposes of conducting its business and exercising its powers and for all other purposes. Action taken by the District shall be upon a vote of a majority of the members present unless general law or a rule of the District requires a greater number. All meetings of the Board are open to the public under Florida's open meeting or "Sunshine" law.

Legal Powers and Authority

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

Among other provisions, the Act gives the District's Board of Supervisors the authority to, among other things, (a) finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems, facilities, and basic infrastructure for, among other things: (i) water management and control for lands within the District and to connect any of such facilities with roads and bridges; (ii) water supply, sewer and waste-water management, reclamation and reuse systems or any combination thereof and to construct and operate connecting intercept or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system; (iii) District roads equal to or exceeding the specifications of the county in which such District roads are located and street lights, landscaping, hardscaping and undergrounding of electric utility lines; (iv) conservation areas, mitigation areas, and wildlife habitat; (v) any other project, facility, or service required by a development approval, interlocal agreement, zoning condition, or permit issued by a governmental authority with jurisdiction in the District, and (vi) with the consent of the local general-purpose government within the jurisdiction of which the power is to be exercised, parks and facilities for indoor and outdoor recreational uses, and security; (b) borrow money and issue bonds of the

District; (c) impose and foreclose special assessments liens as provided in the Act; and (d) exercise all other powers, necessary, convenient, incidental or proper in connection with any of the powers or duties of the District stated in the Act.

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

The Act exempts all property owned by the District from levy and sale by virtue of an execution and from judgment liens, but does not limit the right of bondholders to pursue any remedy for enforcement of any lien or pledge of the District in connection with its bonds, including the Series 2021 Bonds.

The District Manager and Other Consultants

The chief administrative official of the District is the District Manager (as hereinafter defined). The Act provides that a district manager has charge and supervision of the works of the District and is responsible for preserving and maintaining any improvement or facility constructed or erected pursuant to the provisions of the Act, for maintaining and operating the equipment owned by the District, and for performing such other duties as may be prescribed by the Board.

The District has retained Governmental Management Services, LLC, Tampa, Florida, to serve as its district manager ("District Manager"). The District Manager's office is located at 475 West Town Place, Suite 114, World Golf Village, St. Augustine, Florida 32092, telephone number (904) 940-5850.

The Act further authorizes the Board to hire such employees and agents as it deems necessary. Thus, the District has employed the services of Bryant Miller Olive P.A., Orlando, Florida, as Bond Counsel; England - Thims & Miller, Inc., Jacksonville, Florida, as Consulting Engineer (the "Consulting Engineer"); and Hopping Green & Sams, P.A., Tallahassee, Florida, as District Counsel. The Board has also retained Governmental Management Services, LLC, St. Augustine, Florida, to serve as Methodology Consultant and the Dissemination Agent for the Series 2021 Bonds.

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Outstanding Indebtedness

On November 3, 2016, the District issued its \$6,640,000 Special Assessment Bonds, Series 2016A-1 (the "Series 2016A-1 Bonds"), its \$5,390,000 Special Assessment Bonds, Series 2016A-2 (the "Series 2016A-2 Bonds" and, together with the Series 2016A-1 Bonds, the "Series 2016A Bonds") and its \$9,405,000 Special Assessments Bonds, Series 2016B (the "Series 2016B Bonds" and together with the Series 2016A Bonds, the "Series 2016 Bonds"). The Series 2016A-1 Bonds and the Series 2016B Bonds are outstanding in the amounts \$6,210,000 and \$3,795,000, respectively, as of May 3, 2021.* The Series 2016A-2 Bonds have been redeemed in full.

The Series 2016A-1 Bonds are secured by non-ad valorem special assessments that have been allocated to assessable lands within Phase 1 of the Development, which has been platted to contain 302 single-family residential units (the "Series 2016A Assessment Area"). The Series 2016A-1 Bonds are secured by non-ad valorem special assessments levied on the assessable District Lands corresponding to Phase 1, which are separate and distinct from the District Lands subject to the Series 2021 Special Assessments

The Series 2016B Bonds are secured by non-ad valorem special assessments that were initially allocated to the District Lands outside of Phase 1 of the Development (the "Series 2016B Special Assessments"). In connection with the issuances of the Series 2018 Bonds, the Series 2019 Bonds, and the Series 2020 Bonds (as described herein), all of the Series 2016B Special Assessments levied on the lands within the Beacon Lake Townhomes and Phase 2 of the Development, Phase 3A of the Development, and Phase 2B of the Development, respectively, were prepaid and the lien of such Series 2016B Special Assessments was removed therefrom.

Prior to and as a condition to issuance of the Series 2021A-1 Bonds, all of the Series 2016B Special Assessments levied on the lands within Phase 3B of the Development, which [corresponds to / contains] the Series 2021A-1 Assessment Area, will be prepaid in full in the principal amount of [\$_____], and the lien of such Series 2016B Special Assessments will be removed from the District Lands within Phase 3B. Prior to and as a condition to issuance of the Series 2021A-2 Bonds, all of the Series 2016B Special Assessments levied on the lands within Phase 4 of the Development, which corresponds to the Series 2021A-2 Assessment Area, will be prepaid in full in the principal amount of [\$_____], and the lien of such Series 2016B Special Assessments will be removed from the District Lands within Phase 4. Following such prepayments, the Series 2016B Bonds will be redeemed in full and will no longer be outstanding.

On November 19, 2018, the District issued its \$8,955,000 Special Assessment Bonds, Series 2018A-1 (the "Series 2018A-1 Bonds") and its \$7,535,000 Special Assessment Bonds, Series 2018A-2 (the "Series 2018A-2 Bonds, and, together with the Series 2018A-1 Bonds, the "Series 2018 Bonds"). As of May 3, 2021, the Series 2018A-1 Bonds were outstanding in the principal amount of \$8,690,000 and the Series 2018A-2 Bonds were outstanding in the principal amount of \$2,860,000. The Series 2018 Bonds are secured by non-ad valorem special assessments levied on the assessable District Lands corresponding to Phase 2 and the Beacon Lake

* Prior to issuance of the Series 2021 Bonds, the District expects to call the remaining Series 2016B Bonds for extraordinary mandatory redemption in the principal amount of [\$_____], together with accrued interest thereon, as a result of the prepayment of Series 2016B Special Assessments levied on the District Lands in Phase 3B and Phase 4 of the Development.

Townhomes, which are separate and distinct from the District Lands subject to the Series 2021 Special Assessments.

On February 25, 2019, the District issued its \$3,660,000 Special Assessment Bonds, Series 2019A-1 (the "Series 2019A-1 Bonds") and its \$4,450,000 Special Assessment Bonds, Series 2019A-2 (the "Series 2019A-2 Bonds," and, together with the Series 2019A-1 Bonds, the "Series 2019 Bonds"). As of May 3, 2021, the Series 2019A-1 Bonds were outstanding in the principal amount of \$3,560,000 and the Series 2018A-2 Bonds were outstanding in the principal amount of \$2,665,000. The Series 2019 Bonds are secured by non-ad valorem special assessments levied on the assessable District Lands corresponding to Phase 3A, which are separate and distinct from the District Lands subject to the Series 2021 Special Assessments.

On May 26, 2020, the District issued its \$1,685,000 Special Assessment Bonds, Series 2020A-1 (the "Series 2020A-1 Bonds"), its \$2,480,000 Special Assessment Bonds, Series 2020A-2 (the "Series 2020A-2 Bonds" and, together with the Series 2020A-1 Bonds, the "Series 2020A Bonds") and its \$4,410,000 Special Assessment Bonds, Series 2020A-3 (the "Series 2020A-3 Bonds," and, together with the Series 2020A-1 Bonds and the Series 2020A-2 Bonds, the "Series 2020 Bonds"). As of May 3, 2021, the Series 2020A-1 Bonds were outstanding in the principal amount of \$1,685,000, the Series 2020A-2 Bonds were outstanding in the principal amount of \$1,770,000, and the Series 2020A-3 Bonds were outstanding in the principal amount of \$2,425,000. The Series 2020A Bonds are secured by non-ad valorem special assessments levied on the assessable District Lands corresponding to Phases 2 and 3A, and the Series 2020A-3 Bonds are secured by non-ad valorem special assessments levied on the assessable District Lands corresponding to Phase 2B.

The Series 2016 Bonds, the Series 2018 Bonds, the Series 2019 Bonds and the Series 2020 Bonds are collectively referred to herein as the "Prior Bonds."

The Series 2021A-1 Special Assessments securing the Series 2021A-1 Bonds will be levied on the assessable land within Phase 3B of the District Lands, which is planned for 200 single-family lots and constitutes the Series 2021A-1 Assessment Area. The lands in the Series 2021A-1 Assessment Area are separate and distinct from the District Lands subject to the special assessments securing the Prior Bonds and the Series 2021A-2 Bonds.*

The Series 2021A-2 Special Assessments securing the Series 2021A-2 Bonds will be levied on the assessable land within Phase 4 of the District Lands, which is planned for 299 single-family lots and constitutes the Series 2021A-2 Assessment Area. The lands in the Series 2021A-2 Assessment Area are separate and distinct from the District Lands subject to the special assessments securing the Prior Bonds and the Series 2021A-1 Bonds.*

See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein.

* Following prepayment of the Series 2016B Special Assessments levied on Phases 3B and 4, as described above.

THE CAPITAL IMPROVEMENT PLAN AND THE SERIES 2021 PROJECT

General

The Engineer's Report Capital Improvement Plan, dated March 17, 2016 as modified by the First Supplemental Engineer's Report for Master Infrastructure – Phase 1 and Future Phases Capital Improvement Plan, dated October 6, 2016, and as supplemented with respect to the Series 2021 Project by the Fourth Supplemental Engineer's Report for Series 2021 Project, dated [June 17, 2021] (collectively, the "Engineer's Report"), prepared by England - Thims & Miller, Inc. (the "Consulting Engineer"), sets forth certain infrastructure improvements to be constructed in the District, including the following public infrastructure: earthwork, stormwater management, roadways and transportation improvements, sewer and wastewater utilities, water supply, landscaping, irrigation, hardscaping, recreation improvements and professional fees (collectively, the "Capital Improvement Plan"). The Consulting Engineer estimates the total cost of the Capital Improvement Plan to be \$94,133,971.

The Engineer's Report notes that the Capital Improvement Plan is a system of improvements benefitting all assessable District Lands. Accordingly, proceeds of District Bonds may be used to fund any portion of the public infrastructure and improvements included in the Capital Improvement Plan, including through repayments to the Developer of funds advanced by the Developer to the District to construct public components of the Capital Improvement Plan. Proceeds of the Prior Bonds have been used to fund (primarily through repayments to the Developer) certain public components of the Capital Improvement Plan relating to Phase 1, the entry feature and certain off-site improvements (primarily with proceeds of the Series 2016 Bonds), the Amenity Center (primarily with proceeds of the Series 2016 Bonds and the Series 2018 Bonds), Phase 2 and the Beacon Lake Townhomes (primarily with proceeds of the Series 2018 Bonds and the Series 2020A Bonds), Phase 2B (primarily with proceeds of the Series 2020A-3 Bonds) and Phase 3A (primarily with proceeds of the Series 2019 Bonds and the Series 2020A Bonds). See "THE DISTRICT – Outstanding Indebtedness" and "THE DEVELOPMENT" herein for more information.

As of the date hereof, the portion of the Capital Improvement Plan relating to Phase 1 is substantially complete, the entry feature and the Amenity Center are complete, and off-site improvements are substantially complete. The Phase 3B Developer has advanced, and continues to advance, funds to the District to enable the District to construct additional portions of the Capital Improvement Plan relating to Phases 2, 2B, 3A and the Beacon Lake Townhomes. [As of _____, 2021], unrepaid advances total approximately \$_____ million]. [In addition to funding development costs associated with Phase 3B and Phase 4, as described below, net proceeds of the Series 2021[A-1] Bonds may be used to repay to the Phase 3B Developer the actual amounts advanced to the District in connection with these improvements through the date of pricing of the Series 2021 Bonds.]

The remaining phases in the District Lands consist of Phase 3B, which is planned for 200 single-family residential units and corresponds to the Series 2021A-1 Assessment Area, and Phase 4, which is planned for 299 single-family residential units and corresponds to the Series 2021A-2 Assessment Area. See "–The Series 2021 Project" below for more information.

The Series 2021 Project

The "Series 2021A-1 Project" and the "Series 2021A-2 Project" (collectively, the "Series 2021 Project") are defined in the respective Indentures to consist of those portions of the Capital Improvement Plan funded with net proceeds of the Series 2021A-1 Bonds and the Series 2021A-2 Bonds, respectively. The District anticipates that net proceeds from the Series 2021A-1 Bonds will fund approximately [\$____] million* of such costs of the Capital Improvement Plan and that net proceeds of the Series 2021A-2 Bonds will fund approximately [\$____] million* of such costs of the Capital Improvement Plan.

The Engineer's Report sets forth the costs of the Capital Improvement Plan related to developing Phase 3B and Phase 4 of the District, which are the District Lands that will be subject to the Series 2021A-1 Special Assessments and the Series 2021A-2 Special Assessments, respectively. The Engineer's Report also sets forth the cost of the Beacon Lake Parkway Extension, which is expected to be constructed along with the development of Phase 3B of the District.

Infrastructure Improvements	Phase 3B
Roadway Infrastructure	\$ 2,800,000
Storm Water System and Earthwork	7,880,000
Master Utility System	780,000
Entry Features	100,000
Common Areas and Neighborhood Parks	100,000
Landscape, Irrigation, Fencing and Street Trees	250,000
Electrical Conduits	250,000
Wetland Mitigation / Enhancement	13,913
Subtotal	<u>12,173,913</u>
15% Contingency	<u>1,826,087</u>
Total	\$14,000,000

Infrastructure Improvements	Phase 4
Roadway Infrastructure	\$ 4,350,000
Storm Water System and Earthwork	6,180,000
Master Utility System	1,050,000
Gatehouse (Soft Gate) and Entry Features	690,000
Common Areas and Neighborhood Parks	1,469,000
Landscape, Irrigation, Fencing and Street Trees	774,000
Electrical Conduits	248,000
Wetland Mitigation / Enhancement	21,609
Subtotal	<u>14,782,609</u>
15% Contingency	<u>2,217,391</u>
Total	\$17,000,000

* Preliminary, subject to change.

Infrastructure Improvements	Beacon Lake Pkwy. Ext.
Roadway Infrastructure	\$ 1,280,000
Master Utility System	90,000
Landscape, Irrigation, Fencing and Street Trees	240,000
Electrical Conduits	115,000
Wetland Mitigation / Enhancement	14,130
Subtotal	<u>1,739,130</u>
15% Contingency	<u>260,870</u>
Total	\$2,000,000

WHILE IT IS ANTICIPATED THAT THE SERIES 2021 PROJECT WILL CONSIST OF PORTIONS OF THE CAPITAL IMPROVEMENT PLAN DESCRIBED ABOVE, NET PROCEEDS OF THE SERIES 2021 BONDS MAY BE USED TO FUND ANY IMPROVEMENT THAT IS PART OF THE DISTRICT'S CAPITAL IMPROVEMENT PLAN. See "APPENDIX C: ENGINEER'S REPORT" and "THE DEVELOPMENT" herein for more information regarding the Capital Improvement Plan. See also "THE DEVELOPMENT – Developer Agreements" herein for information regarding the commencement and termination of the Developers' completion obligation for the Capital Improvement Plan, and "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Development of and the Construction of Homes within the Series 2021 Assessment Areas" herein for more information.










For more information regarding the status of development of the Series 2021 Assessment Areas, see "THE DEVELOPMENT – Development Plan" herein.

The Consulting Engineer has indicated that all permits necessary to construct the Series 2021 Project have been obtained or are reasonably expected to be obtained in the ordinary course. See "APPENDIX C: ENGINEER'S REPORT." In addition to the Engineer's Report, please refer to "THE DEVELOPMENT – Development Approvals" for a more detailed description of the entitlement and permitting status of the Development.

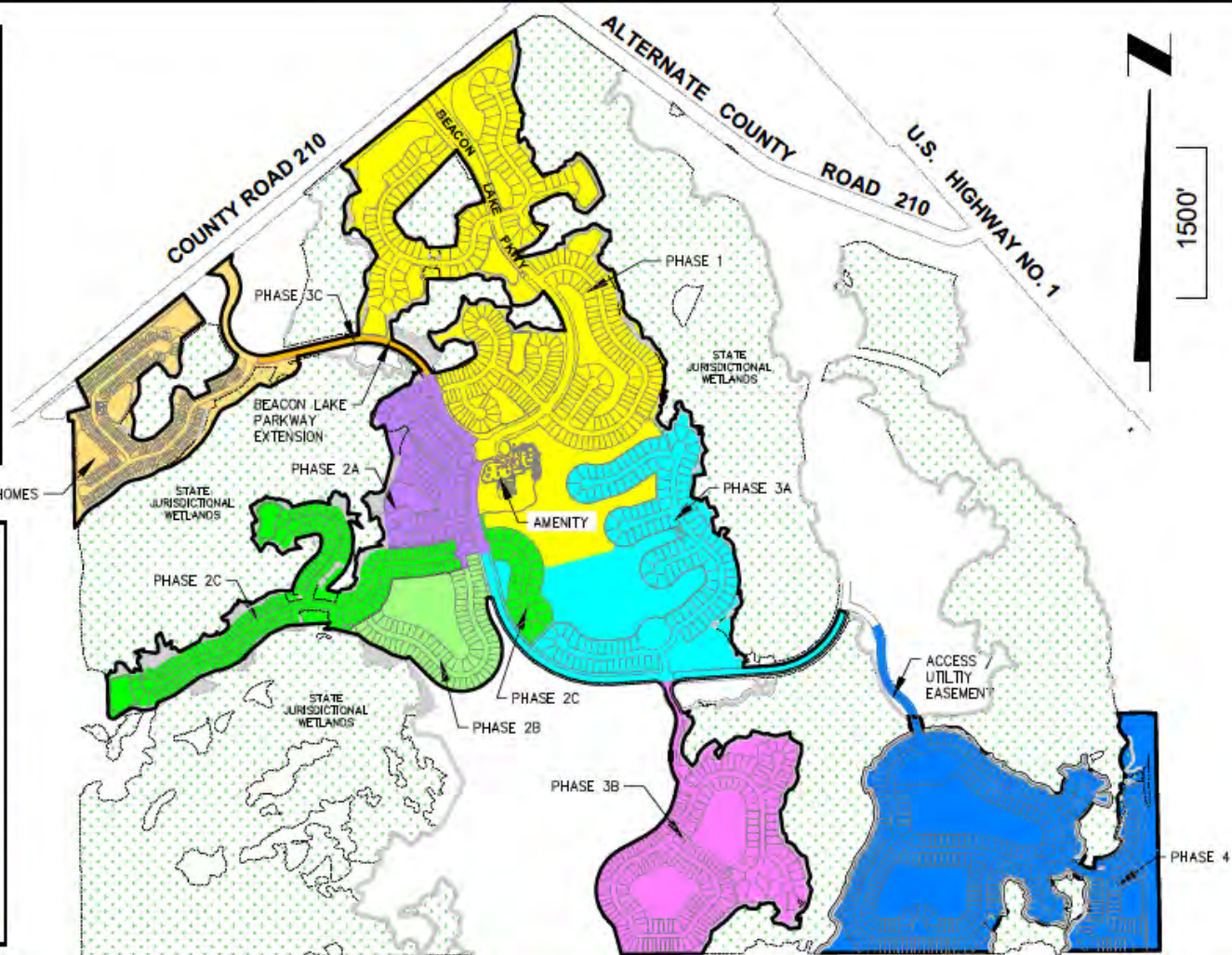
Map of Phases Corresponding to Assessment Areas

Set forth on the following page is a map of the District showing the location of current and planned phases. With respect to phases that have not yet been platted, the map is just an estimate of the location of such phases, and the final boundaries of such phases and of the Series 2021 Assessment Areas are subject to change as described herein.

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LEGEND	
	PHASE 1 / AMENITY
	PHASE 2A
	PHASE 2C
	PHASE 2B
	PHASE 3A
	PHASE 3B
	PHASE 3C
	PHASE 4
	TOWNHOMES

Lot Table	
Phase	Total
Phase 1	302
Phase 2 A	75
Phase 2 C	191
Phase 2B	79
Townhomes	196
Phase 3A	134
Phase 3B	200
Phase 4	299
Lots counts subject to adjustment upon final engineering	



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CA - 0002584, LC - 0002318

MASTER PROJECT SITE MAP EXHIBIT 2

**BEACON LAKE
FOR MEADOW VIEW AT TWIN CREEKS CDD
ST. JOHNS COUNTY, FLORIDA**

ETM NO. 17-348

DRAWN BY: S. Lockwood

DATE: June 1, 2021

DRAWING NO. 1

ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS

General

Governmental Management Services, LLC, St. Augustine, Florida (the "Methodology Consultant"), has prepared the Second Revised Master Special Assessment Methodology Report dated September 20, 2018 (the "Master Assessment Methodology"), as supplemented by the preliminary Supplemental Special Assessment Methodology Report for the Series 2021 Bonds dated [May 20, 2021] (collectively, the "Assessment Methodology"), which is attached hereto as APPENDIX D. Once the final terms of the Series 2021 Bonds are determined, the Assessment Methodology will be revised to reflect such final terms, and a supplemental assessment resolution or resolutions levying the Special Assessments will be adopted prior to the issuance of the Series 2021 Bonds. The Assessment Methodology sets forth an overall method for allocating (i) the Series 2021A-1 Special Assessments to be levied against the assessable lands within the Series 2021A-1 Assessment Area and (ii) the Series 2021A-2 Special Assessments to be levied against the assessable lands within the Series 2021A-2 Assessment Area. Once levied and imposed, the Series 2021 Special Assessments are first liens on the respective lands against which assessed until paid or barred by operation of law, co-equal with other taxes and assessments levied by the District and other units of government. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

Series 2021A-1 Assessment Area

The Series 2021A-1 Bonds are payable from and secured solely by the Series 2021A-1 Pledged Revenues, which consist primarily of the revenues received by the District from the levy of Series 2021A-1 Special Assessments. The Series 2021A-1 Special Assessments will initially be levied on the approximately 92.54 gross acres of land within Phase 3B of the District Lands, which is planned for two hundred (200) platted single-family lots (the "Series 2021A-1 Assessment Area"). As the lands within the Series 2021A-1 Assessment Area are platted, the Series 2021A-1 Special Assessments will be allocated to platted lots in accordance with the Assessment Methodology. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein.

Upon full platting of the Series 2021A-1 Assessment Area, the estimated annual Series 2021A-1 Special Assessments securing debt service on the Series 2021A-1 Bonds and the estimated annual total Series 2021A-1 Bonds par per unit are expected to be as follows:

Product Type	Units	Annual Series	Series 2021A-1
		2021A-1 Special Assessments*	Par Per Unit*
SF – 43'	132	\$1,303	\$22,477
SF – 63'	68	\$1,592	\$27,472

* Preliminary, subject to change. When collected via the Uniform Method, annual assessments will be subject to a gross up to include 2% collection costs of the County Tax Collector and maximum early payable discount of 4%. See "APPENDIX D: ASSESSMENT METHODOLOGY."

** Although the Phase 3B Developer is not obligated to do so, the Phase 3B Developer anticipates that under certain circumstances it will prepay in full the Series 2021A-1 Special Assessments levied on the one hundred thirty-two (132) 43' lots planned within the Series 2021A-1 Assessment Area, which will result in a portion of the Series 2021A-1 Bonds being redeemed on an accelerated basis prior to their stated maturities. See "THE DEVELOPMENT – General – Series 2021A-1 Assessment Area (Phase 3B)" herein for more information.

Series 2021A-2 Assessment Area

The Series 2021A-2 Bonds are payable from and secured solely by the Series 2021A-2 Pledged Revenues, which consist primarily of the revenues received by the District from the levy of Series 2021A-2 Special Assessments. The Series 2021A-2 Special Assessments are currently expected to be levied on the approximately [] gross acres of land within Phase 4 of the District Lands, which are planned for two hundred ninety-nine (299) platted single-family lots (the "Series 2021A-2 Assessment Area"). As the lands within the Series 2021A-2 Assessment Area are platted, the Series 2021A-2 Special Assessments will be allocated to platted lots in accordance with the Assessment Methodology. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein.

Upon full platting of the Series 2021A-2 Assessment Area, the estimated annual Series 2021A-2 Special Assessments securing debt service on the Series 2021A-2 Bonds, and the estimated annual total Series 2021A-2 Bonds par per unit are expected to be as follows, per product type:

Product Type	Units	Annual Series 2021A-2 Special Assessments*	Series 2021A-2 Par Per Unit*
SF – 43'	163	\$1,960	\$33,914
SF – 53'	81	\$2,177	\$37,826
SF – 63'	55	\$2,395	\$41,450
Total:	299		

* Preliminary, subject to change. When collected via the Uniform Method, annual assessments will be subject to a gross up to include 2% collection costs of the County Tax Collector and maximum early payable discount of 4%. See "APPENDIX D: ASSESSMENT METHODOLOGY."

Other Taxes, Fees and Assessments

In addition to the above estimated Series 2021 Special Assessments, homeowners within the respective Series 2021 Assessment Areas will pay maintenance and operating assessments to be levied by the District, applicable homeowners' association fees, and annual taxes, including local ad valorem property taxes. The District currently levies maintenance and operating assessments in amounts ranging from [\$632 to \$842 per annum], based on product type, which amounts are subject to change. The millage rate applicable to the District in tax year 2020 was 13.3141 mills. These taxes are payable in addition to the assessments levied by the District. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and the School District of St. Johns County, Florida may each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes and assessments levied by these other entities could be substantially higher than in the current year. See "BONDOWNERS' RISKS" and "THE DEVELOPMENT – Taxes, Fees and Assessments" for more information, including proposed association assessments.

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The information appearing below relating to Phase 3B and the Phase 3B Developer and prior phases of development of the Development under the captions "THE DEVELOPMENT" and "THE DEVELOPERS – Phase 3B Developer" has been furnished by the Phase 3B Developer for inclusion in this Limited Offering Memorandum. Based on its involvement as the developer of prior phases of the Development, the information appearing below under "THE DEVELOPMENT – General – Overview," "–Update on Prior Phases," "Development Plan–General," "–Development Approvals," "Environmental," "Amenities – General," "Educational Facilities," "Utilities," "Taxes, Fees and Assessments – General," and "Competition" has been furnished by the Phase 3B Developer for inclusion in this Limited Offering Memorandum. The information provided by the Phase 3B Developer as afore-described is collectively referred to as the "Phase 3B Developer Information."

The information appearing below relating to Phase 4 and the Phase 4 Developer under the captions "THE DEVELOPMENT" and "THE DEVELOPERS – Phase 4 Developer" has been furnished by the Phase 4 Developer for inclusion in this Limited Offering Memorandum. In addition, the Phase 4 Developer has provided the information appearing below under "THE DEVELOPMENT– Educational Facilities," "Utilities," "Taxes, Fees and Assessments – General," and "Competition" for inclusion in this Limited Offering Memorandum. The information provided by the Phase 4 Developer as aforescribed is collectively referred to as the "Phase 4 Developer Information."

The Phase 3B Developer has not provided any information herein relating to Phase 4 or the Phase 4 Developer, and neither the Phase 3B Developer nor its counsel will provide any representations, certifications or opinions relating to such information. The Phase 4 Developer has not provided any information herein relating to Phase 3B or the Phase 3B Developer, and neither the Phase 4 Developer nor its counsel will provide any representations, certifications or opinions relating to such information.

Although the Phase 3B Information and the Phase 4 Information is believed to be reliable, such information has not been independently verified by Bond Counsel, the District or its counsel, or the Underwriter or its counsel. No person other than the Phase 3B Developer, with respect to the Phase 3B Information, makes any representation or warranty as to the accuracy or completeness of such Phase 3B Information supplied by it. No person other than the Phase 4 Developer, with respect to the Phase 4 Information, makes any representation or warranty as to the accuracy or completeness of such Phase 4 Information supplied by it.

The information below under "THE DEVELOPMENT" is provided as a means for the prospective bondholders to understand the anticipated development plan and risks associated with Phase 3B and Phase 4 of the Development. The Phase 3B Developer's obligations to pay the Series 2021A-1 Special Assessments are no greater than the obligation of any other landowner, including without limitation any homebuilders, within the Series 2021A-1 Assessment Area. The Phase 4 Developer's obligations to pay the Series 2021A-2 Special Assessments are no greater than the obligation of any other landowner, including without limitation any homebuilders, within the Series 2021A-2 Assessment Area. Neither the Phase 3B Developer nor the Phase 4 Developer is a guarantor of payment on any property within the District, and the recourse for the Phase 3B Developer's, Phase 4 Developer's or any other landowners' (including any homebuilders') failure to pay the Series 2021 Special Assessments is limited to their respective ownership interests in such property.

THE DEVELOPMENT

General

Overview

The boundaries of the District include approximately 630 acres of land (the "District Lands") located within an area of unincorporated northeastern St. Johns County, Florida (the "County"). The District Lands are being developed in multiple phases as a master-planned residential community known as "Beacon Lake," which is planned to contain up to 1,476 single-family and townhome units at buildout (the "Development"). The Development is located south of County Road 210 between Interstate 95 and U.S. Highway 1, approximately two miles from the interchange of Country Road 210 and Interstate 95. The District Lands are being developed in phases. See "–Update on Prior Phases" herein for more information on the status of prior phases within the Development.

Series 2021A-1 Assessment Area (Phase 3B)

The Series 2021A-1 Assessment Area corresponds to Beacon Lake Phase 3B, which is planned to contain 200 single-family residential lots. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein. Heartwood 23, LLC, a Florida limited liability company (the "Phase 3B Developer"), is the landowner and developer for the Series 2021A-1 Assessment Area. See "THE DEVELOPERS – Phase 3B Developer" herein.

The Phase 3B Developer has entered into a take-down contract with Toll Southeast LP Company, Inc., a Delaware corporation ("Toll"), relating to the sale of sixty-eight (68) 63' lots within the Series 2021A-1 Assessment Area. See "–Builder Program" herein for more information.

The Phase 3B Developer will determine the disposition of the land which will contain the remaining one hundred thirty-two (132) 43' lots planned for Phase 3B, based on market conditions and other factors, which are inherently uncertain. With respect to this land, the Phase 3B Developer may seek to enter into one or more take-down contracts with homebuilders (which may include Toll and/or Dream Finders). If the Phase 3B Developer determines instead to construct build-to-rent single-family homes on this land itself, or to sell this land to a third party who will develop build-to-rent single-family homes thereon, the Phase 3B Developer anticipates that it will prepay, in whole, the Series 2021A-1 Special Assessments levied on this land in connection with such determination. The assessment proceedings permit prepayment of the Series 2021A-1 Special Assessments. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS – Prepayment of Special Assessments" and "BONDOWNERS' RISKS – Prepayment and Redemption Risk" herein.

Series 2021A-2 Assessment Area (Phase 4)

The Series 2021A-2 Assessment Area corresponds to Beacon Lake Phase 4, which is planned to contain 299 single-family residential lots. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein. [Dream Finders Homes, LLC], a Florida limited liability company (the "Phase 4 Developer" or "Dream Finders"), is the landowner and developer for the Series 2021A-2 Assessment Area. See "THE DEVELOPERS – Phase 4

Developer" herein. Homes in Phase 4 are expected to be constructed by the Phase 4 Developer. See "–Builder Program – Dream Finders Phase 4" herein.

Aerial Photos of the Development

Set forth below are aerial photographs of the Development taken in March 2021.



Update on Prior Phases

Phase 1

Phase 1 of the Development consists of 302 platted lots, all of which have been sold by the Phase 3B Developer to homebuilders. The homebuilders in Phase 1 are Dream Finders (151 lots) and Mattamy Jacksonville, LLC ("Mattamy" and, together with Dream Finders, the "Phase 1 Builders") (151 lots).

Home sales to homebuyers began in Phase 1 in September 2017. Based on information provided to the Phase 3B Developer by Dream Finders and Mattamy, which has not been independently verified by the Phase 3B Developer, as of June 1, 2021: (i) Dream Finders has closed on the sale of all 151 homes in Phase 1 with homebuyers, with average contracted sales prices of approximately \$314,073 for 43' lots and \$420,280 for 63' lots; and (ii) Mattamy has closed the sale of 148 homes in Phase 1 with homebuyers, with average contracted sales prices of approximately \$365,548 for 53' lots and \$472,861 for 73' lots.

The assessable lands in Phase 1 are separate and distinct from the assessable lands in the Series 2021A-1 Assessment Area and the Series 2021A-2 Assessment Area, which are the District Lands on which the Series 2021A-1 Special Assessments and the Series 2021A-2 Special Assessments, respectively, will be levied.

Phase 2 and Beacon Lake Townhomes

Phase 2 (referred to in the Engineer's Report as Phases 2A and 2C) consists of 266 single-family platted lots, and the Beacon Lake Townhomes consist of 196 platted townhome lots. The Phase 3B Developer has entered into contracts with Dream Finders for the sale of all 266 lots in Phase 2 and all of the townhomes. As of June 1, 2021, Dream Finders has closed on 217 single-family lots in Phase 2 and 142 townhome lots.

Based on information provided to the Phase 3B Developer by Dream Finders, which has not been independently verified by the Phase 3B Developer, as of June, 2021, Dream Finders has sold or closed: (1) 189 single-family homes with homebuyers in Phase 2 as follows: (i) 63 43' homes with an average contract price of \$398,831, (ii) 38 53' homes with an average contract price of \$401,427 and (iii) 74 63' homes with an average contract price of \$463,679; and (2) 127 townhomes in Beacon Lake Townhomes with an average contract price of \$298,777.

The assessable lands in Phase 2 and Beacon Lake Townhomes are subject to the lien of the Series 2018 Special Assessments securing the Series 2018 Bonds, and the assessable lands in Phase 2 that are still owned by the Phase 3B Developer are also subject to the lien of the Series 2020A-3 Special Assessments securing the Series 2020A-3 Bonds. All of the lands within Phase 2 and the Beacon Lake Townhomes are separate and distinct from the assessable lands in the Series 2021A-1 Assessment Area and the Series 2021A-2 Assessment Area, which are the District Lands on which the Series 2021A-1 Special Assessments and the Series 2021A-2 Special Assessments, respectively, will be levied.

Phase 3A

Phase 3A consists of one hundred thirty-four (134) platted single-family lots. The Phase 3B Developer has entered into contracts with (i) Toll for the sale of one hundred three (103) lots in Phase 3A and (ii) Dream Finders for the sale of thirty-one (31) lots in Phase 3A. As of June 1, 2021, the Phase 3B Developer had closed on 51 lots with Toll and 14 lots with Dream Finders.

Based on information provided to the Phase 3B Developer by Toll and Dream Finders, which has not been independently verified by the Phase 3B Developer, as of June 1, 2021, Toll has sold or closed thirty-five (35) 73' premium homes in Phase 3A to homebuyers with an average contract price of \$626,709, and Dream Finders has sold or closed eighteen (18) 63' homes in Phase 3A to homebuyers with an average contract price of \$620,483.

The assessable lands in Phase 3A are subject to the lien of the Series 2019 Special Assessments securing the Series 2019 Bonds, and the assessable lands in Phase 3A that are still owned by the Phase 3B Developer are also subject to the lien of the Series 2020A-3 Special Assessments securing the Series 2020A-3 Bonds. All of the lands within Phase 3A are separate and distinct from the assessable lands in the Series 2021A-1 Assessment Area and the Series 2021A-2 Assessment Area, which are the District Lands on which the Series 2021A-1 Special Assessments and the Series 2021A-2 Special Assessments, respectively, will be levied.

Phase 2B

Phase 2B consists of seventy-nine (79) platted single-family lots. The Phase 3B Developer has entered into a contract with Dream Finders for the sale of all seventy-nine (79) lots in Phase 2B. As of June 1, 2021, the Phase 3B Developer has closed on thirty-nine (39) lots with Dream Finders.

Based on information provided to the Phase 3B Developer by Dream Finders, which has not been independently verified by the Phase 3B Developer, as of June 1, 2021, Dream Finders has sold or closed thirty-seven (37) 53' homes in Phase 2B to homebuyers with an average contract price of \$426,056.

The assessable lands in Phase 2B are subject to the lien of the Series 2020A Special Assessments securing the Series 2020A Bonds and are separate and distinct from the assessable lands in the Series 2021A-1 Assessment Area and the Series 2021A-2 Assessment Area, which are the District Lands on which the Series 2021A-1 Special Assessments and the Series 2021A-2 Special Assessments, respectively, will be levied.

Builder Program

Toll (Phase 3B)

The Phase 3B Developer has entered into an Agreement for Purchase and Sale dated March 15, 2021 (the "Toll Agreement") with Toll, which provides for the sale of sixty-eight (68) 63' lots within the Series 2021A-1 Assessment Area. The Toll Agreement provides for a purchase price of \$88,200 for each lot purchased, plus a "Contingent Purchase Price" to be paid upon the sale of homes on such lots to end users, as determined pursuant to a formula set forth in the Toll Agreement.

The Toll Agreement specifies a maximum amount of the special assessments, including the Series 2021A-1 Special Assessments, that may remain levied against each unit that is subject thereto upon the closing of the sale of such unit to Toll. See "Development Plan – Series 2021A-1 Assessment Area" herein for additional information.

The Toll Agreement provides for two takedowns of the lots that are subject thereto in accordance with specified timeframes, with thirty-four (34) lots acquired in each takedown. Pursuant to the Toll Agreement, the first takedown will occur upon the earlier of (i) development completion as set forth in the Toll Agreement, (ii) March 31, 2022 or (iii) such earlier date as the parties may mutually agree upon, and the second takedown will occur upon the earlier of (i) one hundred eighty (180) days after the initial takedown or (ii) such earlier date as the parties may mutually agree upon.

Pursuant to the Toll Agreement, Toll has made a total deposit of \$50,000, which will become non-refundable upon certain conditions specified in the Toll Agreement being met. The Phase 3B Developer has granted Toll a mortgage on the land subject to the Toll Agreement to secure certain of the Phase 3B Developer's obligations thereunder. The Toll Agreement is subject to termination by Toll upon the occurrence or non-occurrence of certain conditions as set forth therein and is otherwise subject to amendment and to termination by the parties thereto upon certain conditions. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Development of and the Construction of Homes within the Series 2021 Assessment Areas" and "COVID-19 Related Matters" herein.

Toll is an affiliate of Toll Bros., Inc., a Pennsylvania corporation ("Toll Bros."). Toll Bros., a Fortune 500 company, is the nation's leading builder of luxury homes. Toll Bros., which began business over 50 years ago in 1967 and became a public company in 1986, serves move-up, empty-nester, active-adult and second-home buyers and operates in 22 states. Toll Bros. is a publicly-traded company, the common stock of which is listed on the New York Stock Exchange under the symbol "TOL." Toll Bros. is subject to the informational requirements of the Securities and Exchange Commission Act of 1934, as amended, and in accordance therewith files reports, proxy statements and other information with the SEC. The file numbers for Toll Bros. is No. 001-09186. Such reports, proxy statements, and other information can be inspected and copied at the Public Reference Section of the SEC, located at 100 F Street, NE, Washington, D.C. 20549, and at the SEC's internet website at <http://www.sec.gov>. Copies of such materials can be obtained by mail from the Public Reference Section of the SEC at prescribed rates. All documents subsequently filed by Toll Bros. pursuant to the requirements of the Exchange Act after the date of this Limited Offering Memorandum will be available for inspection in the same manner as described above.

Neither the Phase 3B Developer nor Toll is guaranteeing payment of the Series 2021A-1 Bonds or the Series 2021A-1 Special Assessments. Toll has not guaranteed any of the Phase 3B Developer's obligations incurred in connection with the issuance of the Series 2021A-1 Bonds.

Dream Finders (Phase 4)

[To come]

Dream Finders Homes is a private national homebuilder that, according to its website, is currently building homes in Northeast Florida, Orlando, Florida, Savannah, Georgia, Denver, Colorado and Austin, Texas.

None of the homebuilders or other entities listed above is guaranteeing payment of the Series 2021A-2 Bonds or the Series 2021A-2 Special Assessments. None of the homebuilders or other entities listed above has guaranteed any of the Phase 4 Developer's obligations incurred in connection with the issuance of the Series 2021A-2 Bonds.

Land Acquisition

Phase 3B Developer

On September 15, 2010, BankAtlantic, a Federal Savings Bank ("BankAtlantic"), obtained a foreclosure judgment in the amount of \$95,409,872.53 for the District Lands, plus or minus approximately one acre. The judgment included \$56,250,000 in principal of a renewal promissory note dated December 31, 2007 and \$2,351,164.87 in principal of a future promissory note dated December 31, 2007. BankAtlantic was the lead lender on the loan and two other lenders participated in the note. On September 15, 2010, BankAtlantic assigned the final judgment of foreclosure and right to bid at the foreclosure sale to the Phase 3B Developer, which at the time was a subsidiary of the entity that then owned BankAtlantic. See "THE DEVELOPERS – Phase 3B Developer" herein for more information. On September 18, 2010, the Phase 3B Developer was the winning bidder at the foreclosure sale with a winning bid of \$100. (It had the right to credit bid up to \$95,409,872.53.)

In December 2011, BankAtlantic acquired the participation interest of one of the two participating lenders. On May 29, 2012, BankAtlantic assigned its interest in the Phase 3B Developer to BBX Capital Asset Management, LLC. In December 2014, BBX Capital Asset Management, LLC acquired the participation interest of the second participating lender.

Phase 4 Developer

[Dream Finders to come]

Development Finance Plan

Phase 3B

The Phase 3B Developer has historically advanced funds to the District to enable it to construct public components of the Capital Improvement Plan for the District Lands, which advances have been repaid to the Phase 3B Developer from proceeds of the Prior Bonds and are eligible to be repaid from proceeds of the Series 2021A-1 Bonds. See "–Development Plan – General" and "Developers' Agreements – Phase 3B Developer" herein for information regarding certain completion obligations of the Phase 3B Developer with respect to the completion of components of the Capital Improvement Plan associated with Phase 3B. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Development of and the Construction of Homes within the Series 2021 Assessment Areas" and "THE CAPITAL IMPROVEMENT PLAN AND THE SERIES 2021 PROJECT" herein for more information.

Phase 4

[To come]

Development Plan

General

The Phase 3B Developer has advanced, and continues to advance, funds to the District to enable the District to construct additional portions of the Capital Improvement Plan relating to Phases 2, 2B, 3A, the Beacon Lake Townhomes and Phase 3B. As of _____, 2021, unrepaid advances total approximately \$_____ million, and approximately \$_____ million in costs remain to be expended to complete these improvements.

Series 2021A-1 Assessment Area/Phase 3B

Land clearing in Phase 3B has commenced and land development in Phase 3B is expected to be completed by June 30, 2022. See also "–Development Approvals" herein for more information regarding permits and approvals for the Development. See "BONDOWNERS' RISKS – Economic Conditions and Changes in Development Plans," "–Insufficient Resources or Other Factors Causing Failure to Complete the Development and Construction of Homes within the Series 2021 Assessments Areas" and "–COVID-19 Related Matters" herein for more information.

Based on information provided by Toll to the Phase 3B Developer, which has not been independently verified by the Phase 3B Developer, homes to be constructed by Toll on the sixty-eight (68) 63' lots planned in Phase 3B (with Toll's takedowns of lots being subject to the terms and conditions of the Toll Agreement) are expected to have an average contract price of \$_____. See "–Builder Program – Toll (Phase 3B)" herein.

Series 2021A-2 Assessment Area

Land development on Phase 4 [is expected to commence] in [_____], and is expected to be completed by [_____, 20__]. [Describe status.] See also "–Development Approvals" herein for more information regarding permits and approvals for the Development. See "BONDOWNERS' RISKS – Economic Conditions and Changes in Development Plans," "–Insufficient Resources or Other Factors Causing Failure to Complete the Development and Construction of Homes within the Series 2021 Assessments Areas" and "–COVID-19 Related Matters" herein for more information.

The lots in the Series 2021A-2 Assessment range in size from 43' lots to 63' lots. [Homes constructed on the lots in the Series 2021A-2 Assessment Area are expected to have average contract prices similar in price to the 43', 53' and 63' homes previously sold by Dream Finders in Phase 2.] See "–Update on Prior Phases" herein.

Development Approvals

[TO BE REVIEWED BY LAND USE COUNSEL] The District is located within the Twin Creeks Development of Regional Impact (the "DRI") and lies within the Twin Creeks PUD (Heartwood), approved pursuant to Ordinance 2015-51 of the County. The Development Order for

the DRI ("Development Order") limits the property within the District to the development of up to 1,400 single-family residences with the ability, pursuant to a conversion table, to proportionally convert up to 350 single-family homes to multi-family units or non-residential units. Pursuant to the conversion table, the District is entitled to build the 1,476 single-family and townhome units planned under the current development plan. The Development Order requires payment of \$3.5 million dollars in transportation proportionate share mitigation in order to construct the first 700 single-family residences or the equivalent per the conversion table. An additional \$3.5 million dollar payment is necessary for mitigation for remaining 700 single-family residences or the equivalent. Both of these payments, which are to be directed towards the roadway improvements set forth in the development order for the adjoining Twin Creeks development, or other improvements reasonably related thereto, as determined by the County, have been made by the Phase 3B Developer.

The Development Order requires 6.8 acres of Neighborhood Parks and 10.2 acres of Community Parks. If less than 10.2 acres of Community Parks are developed, a payment of \$200,000 per acre for each acre below 10.2 acres is required. [STATUS]

The Development Order requires proportionate share mitigation payments for development of residential units to be made pursuant to an agreement between the Phase 3B Developer and the St. Johns County School District in the amount of \$12,765 per single-family dwelling, subject to adjustment as provided in said agreement. The Phase 3B Developer anticipates paying roughly half of this fee per dwelling in connection with its contract(s) with homebuilder(s). [The Development Order buildout date is currently October 30, 2029; provided, however, the Phase 3B Developer has requested an extension through July 15, 2031, although there is no assurance such an extension will be granted.]

The PUD mirrors the allowed uses set forth in the Development Order and adds specific design criteria for single-family residences, multi-family residences, offices, commercial/retail space and accessory uses. The PUD also sets forth parking standards, lighting standards and signage standards.

See "THE CAPITAL IMPROVEMENT PLAN AND THE PROJECTS" herein and "APPENDIX C: ENGINEER'S REPORT" hereto for more information regarding permits received.

Environmental

A Phase 1 Environmental Site Assessment was performed on a 5,300-acre parcel, which included the District Lands, by Environmental Services, Inc. in 2003 (the "2003 ESA"), which found no evidence of recognized environmental conditions ("RECs") except for the presence of a gas station / truck stop with reported petroleum contamination, located on an adjoining property to the east, across US Highway 1. The 2003 ESA was subsequently updated in 2005 (the "2005 Update") with respect to a part of the initial parcel, which included a majority of the District Lands. The 2005 Update likewise revealed no evidence of any RECs, except for the truck stop described in the 2003 ESA. The 2005 Update determined that further investigation of this REC was not warranted. No additional environmental site assessments have been obtained by the Phase 3B Developer. [The Phase 3B Developer makes no representation as to whether any other environmental site assessments have been obtained by parties purchasing District Lands from the

Phase 3B Developer, including, without limitation, the Phase 4 Developer, or the results of any such site assessments.] See "BONDOWNERS' RISK – Regulatory and Environmental Risks" herein for more information regarding potential environmental risks.

Amenities

General

The Development currently contains an approximately 8.76-acre central amenity adjacent to the lake located within the District (the "Amenity Center"). The Amenity Center offers an approximately 8,000-square foot clubhouse (of which approximately 5,470 square feet are air-conditioned), including a fitness center, a junior Olympic-sized pool, a splash park and fun pool. There are tennis courts and a crew house to operate lake-oriented activities such as canoeing, kayaking and other water-oriented events. The Development also contains a playground, a dog park and a linear parkway with a multi-purpose trail connecting all the neighborhoods in the Development. The total cost of the Amenity Center was funded from proceeds of the Prior Bonds and was completed in January 2019. The Amenity Center is owned and operated by the District.

Series 2021A-2 Assessment Area/ Phase 4

In addition, the Phase 4 Developer intends to construct an approximately [____]-acre amenity within Phase 4 that is expected to contain: [_____] (the "Phase 4 Amenity"). The Phase 4 Amenity has an estimated cost of approximately [\$_____] and will not be funded with proceeds of the Series 2021 Bonds. When completed, the Phase 4 Amenity will be owned and operated by [_____].

Educational Facilities

At present, school children residing in the Development would attend Ocean Palms Elementary School, Alice B. Landrum Middle School and Nease High School, which are approximately seven miles (in the case of the elementary and middle schools) and one-half mile (in the case of the high school) from the Development. It is anticipated that an additional K-8 school and high school will eventually be constructed in the neighboring development. Although the foregoing information is current as of the date hereof, the St. Johns County School District may change school boundaries from time to time and there is no requirement that students residing in the Development be permitted to attend the schools which are closest to the Development.

Utilities

The County will provide water and wastewater services to the Series 2021 Assessment Areas. Florida Power & Light will provide electricity to the Series 2021 Assessment Areas.

Taxes, Fees and Assessments

General

The District Lands have been and are expected to continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate in the District in 2020 was approximately 13.3141 mills. These taxes would be payable in addition to the

applicable Series 2021 Special Assessments and any other assessments levied by the District (including those noted above). In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and the School District of St. Johns County, Florida may each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein.

Series 2021A-1 Assessment Area (Phase 3B)

In addition to the Series 2021A-1 Special Assessments, the assessable District Lands in the Series 2021A-1 Assessment Area are subject to operations and maintenance assessments to be levied by the District, which range from \$632 to \$842, depending on product type, which amounts are subject to change. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein. In addition, residents in the Series 2021A-1 Assessment Area will be required to pay homeowners' association fees which are currently estimated to be [\$61 per residential lot annually], which amount is subject to change.

Series 2021A-2 Assessment Area (Phase 4)

In addition to the Series 2021A-2 Special Assessments, the assessable District Lands in the Series 2021A-2 Assessment Area are subject to operations and maintenance assessments to be levied by the District, which range from [\$632 to \$842], depending on product type, which amounts are subject to change. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein. In addition, residents in the Series 2021A-1 Assessment Area will be required to pay homeowners' association fees which are currently estimated to be [\$61 per residential lot annually], which amount is subject to change.

THE SERIES 2021A-1 BONDS AND THE SERIES 2021A-2 BONDS ARE SEPARATELY SECURED BY THE SERIES 2021A-1 SPECIAL ASSESSMENTS AND SERIES 2021A-2 SPECIAL ASSESSMENTS, RESPECTIVELY.

Competition

The Development is expected to compete with projects in the County generally and, more particularly, the northern portion of the County, as well as the southern portion of adjoining Duval County. There are a number of new and ongoing projects with which the Development will be in competition, in addition to resales of existing nearby homes and any future projects that may be developed in the area. Further, home sales in other phases of the Development will compete with home sales in the Series 2021 Assessment Areas, and home sales in each of the Series 2021 Assessment Areas will compete with one another. The information appearing below is a brief description of certain other active communities that the Phase 3B Developer and the Phase 4 Developer believe pose the most direct competition to the Series 2021 Assessment Areas.

[TO BE UPDATED]

Nocatee

Nocatee is an approximately 13,323-acre master planned community that spans the border between St. Johns County and Duval County, approximately five miles from the Development. Nocatee is reportedly approved for 14,000 residential units, 4.2 million square feet of office space, one million square feet of retail space, 250,000 square feet of industrial space, 710 hotel rooms and 710 assisted living units. As of December 2019, approximately 6,977 units were occupied by end users and there were 1,837 vacant developed lots. Nocatee is encompassed by the Tolomato CDD (following the merger of the original Tolomato CDD and the Split Pine CDD), which has issued several series of bonds. See www.emma.msrb.org for more information.

Twin Creeks Development of Regional Impact

Twin Creeks DRI contains approximately 2,405 acres and is approved for up to 989,000 gross square feet of retail/service uses, up to 700,000 gross square feet of office uses, up to 120 hotel rooms, up to 2,280 residential units (1,030 multi-family and 1,250 single-family), and up to 1,950,000 gross square feet of flex industrial uses. The Twin Creeks DRI contains developments in which multiple builders are participating that may compete with the Development, as follows:

Creekside at Twin Creeks

Creekside at Twin Creeks is an approximately 255-acre master-planned community that is located directly east of the Development and is planned for approximately 591 single-family homes. The Creekside at Twin Creeks development is located within the Creekside at Twin Creeks Community Development District, which issued bonds in April 2016. See www.emma.msrb.org for more information.

Beachwalk

Beachwalk is an approximately 953-acre master-planned community located directly north of the Development and is currently expected to contain approximately 595 single-family residential units, 166 multi-family residential units, 100,000 square feet of office space and 950,000 square feet of commercial and retail space. Beachwalk is located within the Twin Creeks North CDD, which issued bonds in December 2016 and March 2018. See www.emma.msrb.org for more information.

Shearwater

Shearwater is an approximately 1,520-acre community located approximately 10 miles from the Development. Shearwater is planned for approximately 2,498 residential units (including 623 townhomes and 1,875 single-family homes ranging from 40' to 80') and may include up to approximately 27,000 square feet of office space and approximately 225,000 square feet of commercial uses. Shearwater is encompassed by the Trout Creek CDD, which issued bonds in 2015 and again in July 2018. Land development commenced in Shearwater in November 2015. More information on the Trout Creek CDD bonds can be found at www.emma.msrb.org.

The information in this section has been obtained from third parties and public sources believed to be accurate, but cannot be certified as to its accuracy and is subject to change. This section does not purport to summarize all of the existing or planned communities in the area of the

Development, but rather provide a description of those that the Phase 3B Developer feels pose primary competition to the Development.

Developers' Agreements

All of the obligations of the Phase 3B Developer and the Phase 4 Developer described below are unsecured obligations. See "THE DEVELOPERS" herein for more information regarding the Phase 3B Developer and the Phase 4 Developer.

Phase 3B Developer

[ALL TO BE UPDATED BASED ON NEXT DRAFTS OF DOCUMENTS]

As described above, the Phase 3B Developer and the District will enter into the Phase 3B Completion Agreement prior to the date of issuance of the Series 2021A-1 Bonds, pursuant to which the Phase 3B Developer will agree to fund or cause to be funded the completion of the certain components of the Capital Improvement Plan associated with the development of Phase 3B, and certain additional costs included in the Capital Improvement Plan relating to the extension of Beacon Parkway, all as described in the Engineer's Report, to the extent not funded with proceeds of the Prior Bonds and the Series 2021A-1 Bonds; [provided, however, that such agreement of the Phase 3B Developer will not commence until the proceeds of the Prior Bonds and the Series 2021A-1 Bonds available to pay for such portions of the Capital Improvement Plan have been expended and will terminate with upon completion of development of the portion of Phase 3B subject to the Series 2021A-1 Special Assessments.] See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Development of and the Construction of Homes within the Series 2021 Assessment Areas" and "THE CAPITAL IMPROVEMENT PLAN AND THE SERIES 2021 PROJECT" herein for more information.

In addition, the Phase 3B Developer and the District will enter into a written Collateral Assignment and Assumption Agreement in connection with the Series 2021A-1 Bonds (the "Phase 3B Collateral Assignment"). Pursuant to the Phase 3B Collateral Assignment, the Phase 3B Developer will collaterally assign to the District, to the extent assignable and to the extent that they are solely owned or controlled by the Phase 3B Developer, certain specified development rights relating to the assessable land in Phase 3B owned by it, subject to the terms of the Phase 3B Collateral Assignment. Notwithstanding such Phase 3B Collateral Assignment, in the event the District forecloses on the lands subject to the Series 2021A-1 Special Assessments as a result of the Phase 3B Developer's, homebuilders' or other subsequent landowners' failure to pay such assessments, there is a risk that the District will not have all permits and entitlements necessary to complete development of the Series 2021A-1 Assessment Area. The Phase 3B Developer's assignment under the Phase 3B Collateral Assignment will terminate, with respect to Phase 3B and the Series 2021A-1 Assessment Area, upon completion of development of the land in Phase 3B subject to the Series 2021A-1 Special Assessments.

The Phase 3B Developer and the District will also enter into a True-Up Agreement (the "Phase 3B True-Up Agreement") upon the issuance of the Series 2021A-1 Bonds in connection with its obligations to pay true-up payments in the event that debt levels remaining on assessable lands in the Series 2021A-1 Assessment Area owned by the Phase 3B Developer increase above the maximum debt levels set forth in the Assessment Methodology, subject to the terms of the

Phase 3B True-Up Agreement. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein for additional information regarding the "true-up mechanism." Nothing contained in the Phase 3B True-Up Agreement will give the holders of the Series 2021A-1 Bonds any rights under any True-Up Agreements related to any other Series of Bonds.

Phase 4 Developer

The Phase 4 Developer will enter into a Completion Agreement in connection with the Series 2021A-2 Bonds to complete any portions of the Capital Improvement Plan associated with the development of the Series 2021A-2 Assessment Area not funded with proceeds of the Series 2021A-2 Bonds. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Development of and the Construction of Homes within the Series 2021 Assessment Areas."

In addition, the Phase 4 Developer will enter into a Collateral Assignment and Assumption in connection with the Series 2021A-2 Bonds (the "Phase 4 Collateral Assignment"), pursuant to which the Phase 4 Developer will collaterally assign to the District, to the extent assignable and to the extent that they are solely owned or controlled by the Phase 4 Developer, certain specified development rights relating to the District Lands in Phase 4, subject to the terms of the Phase 4 Collateral Assignment. Notwithstanding such Phase 4 Collateral Assignment, in the event the District forecloses on the lands subject to the Series 2021A-2 Special Assessments as a result of the Phase 4 Developer's, homebuilders' or other subsequent landowners' failure to pay such assessments, there is a risk that the District will not have all permits and entitlements necessary to complete development of the District Lands, including the Series 2021A-2 Assessment Area. The Phase 4 Developer's assignment under the Phase 4 Collateral Assignment will terminate, with respect to the Series 2021A-2 Assessment Area upon completion of development of Phase 4, [to the extent the development rights are severable among phases of development].

The Phase 4 Developer and the District will also enter into a True-Up Agreement (the "Phase 4 True-Up Agreement") upon the issuance of the Series 2021A-2 Bonds in connection with its obligations to pay true-up payments in the event that debt levels remaining on assessable lands in the Series 2021A-2 Assessment Area increase above the maximum debt levels set forth in the Assessment Methodology, subject to the terms of the Phase 4 True-Up Agreement. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein for additional information regarding the "true-up mechanism." Nothing contained in the Phase 4 True-Up Agreement will give the holders of the Series 2021A-2 Bonds any rights under any True-Up Agreements related to any other Series of Bonds.

THE DEVELOPERS

None of the Developers or any of the other entities mentioned below are guaranteeing payment of the Series 2021 Bonds or the Series 2021 Special Assessments. None of the entities mentioned below has entered into any agreements in connection with the issuance of the Series 2021 Bonds, other than the Phase 3B Developer with respect to the Series 2021A-1 Bonds and the Phase 4 Developer with respect to the Series 2021A-2 Bonds.

Phase 3B Developer

Heartwood 23, LLC, a Florida limited liability company (the "Phase 3B Developer"), was formed on in 2009 and currently owns all of the assessable land in the Series 2021A-1 Assessment Area. The Phase 3B Developer has also served as the developer of prior phases of the Development, and the Phase 3B Developer's primary asset is its ownership interest in the lands in the Development. The Phase 3B Developer's sole member is BBX Capital Asset Management, LLC.

BBX Capital Asset Management, LLC is an indirect wholly owned subsidiary of BBX Capital, Inc. (formerly BBX Capital Florida LLC), a Florida corporation ("BBX Capital"). BBX Capital is a publicly traded corporation with Class A common stock listed on the OTCQX Best Market under the symbol BBXIA and Class B common stock which is traded on the OTC Pink Market under the symbol BBXIB. BBX Capital is subject to the informational requirements of the Exchange Act and in accordance therewith files reports, proxy statements, and other information with the SEC. The file number for BBX Capital is 001-09071. Such reports, proxy statements, and other information can be inspected and copied at the Public Reference Section of the SEC, Room 100 F Street, N.E., Washington D.C. 20549 and at the SEC's internet website at <http://www.sec.gov>. Copies of such materials can be obtained by mail from the Public Reference Section of the SEC at prescribed rates. All documents subsequently filed by BBX Capital pursuant to the requirements of the Exchange Act after the date of this Limited Offering Memorandum will be available for inspection in the same manner as described above.

Although the Phase 3B Developer has never defaulted on any payment of debt service on bonds, mortgages or any other financial obligations, two affiliates of BBX Capital, Levitt & Sons, LLC and Core Communities, LLC (former subsidiaries of Levitt Corporation n/k/a Woodbridge Holdings Corporation) did default on certain loans and financial obligations during the Great Recession.

Phase 4 Developer

[To come.]

Neither the Developers nor any of the other entities listed above are guaranteeing payment of the Series 2021 Bonds or the Series 2021 Special Assessments. None of the entities listed herein, other than the Developers, has entered into any agreements in connection with the issuance of the Series 2021 Bonds.

TAX MATTERS

General

The Code establishes certain requirements which must be met subsequent to the issuance of the Series 2021 Bonds in order that interest on the Series 2021 Bonds be and remain excluded from gross income for purposes of federal income taxation. Non-compliance may cause interest on the Series 2021 Bonds to be included in federal gross income retroactive to the date of issuance of the Series 2021 Bonds, regardless of the date on which such non-compliance occurs or is ascertained. These requirements include, but are not limited to, provisions which prescribe yield and other limits within which the proceeds of the Series 2021 Bonds and the other amounts are to

be invested and require that certain investment earnings on the foregoing must be rebated on a periodic basis to the Treasury Department of the United States. The District has covenanted in the Indentures with respect to the Series 2021 Bonds to comply with such requirements in order to maintain the exclusion from federal gross income of the interest on the Series 2021 Bonds.

In the opinion of Bond Counsel, assuming compliance with certain covenants, under existing laws, regulations, judicial decisions and rulings, interest on the Series 2021 Bonds (including any original issue discount properly allocable to the owner thereof) is excluded from gross income for purposes of federal income taxation. Interest on the Series 2021 Bonds is not an item of tax preference for purposes of the federal alternative minimum tax.

Except as described above, Bond Counsel will express no opinion regarding other federal income tax consequences resulting from the ownership of, receipt or accrual of interest on, or disposition of Series 2021 Bonds. Prospective purchasers of Series 2021 Bonds should be aware that the ownership of Series 2021 Bonds may result in collateral federal income tax consequences, including (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry Series 2021 Bonds; (ii) the reduction of the loss reserve deduction for property and casualty insurance companies by fifteen percent (15%) of certain items, including interest on Series 2021 Bonds; (iii) the inclusion of interest on Series 2021 Bonds in earnings of certain foreign corporations doing business in the United States for purposes of the branch profits tax; (iv) the inclusion of interest on Series 2021 Bonds in passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year; and (v) the inclusion of interest on Series 2021 Bonds in "modified adjusted gross income" by recipients of certain Social Security and Railroad Retirement benefits for the purposes of determining whether such benefits are included in gross income for federal income tax purposes.

As to questions of fact material to the opinion of Bond Counsel, Bond Counsel will rely upon representations and covenants made on behalf of the District, certificates of appropriate officers and certificates of public officials (including certifications as to the use of proceeds of the Series 2021 Bonds and of the property financed or refinanced thereby), without undertaking to verify the same by independent investigation.

PURCHASE, OWNERSHIP, SALE OR DISPOSITION OF THE SERIES 2021 BONDS AND THE RECEIPT OR ACCRUAL OF THE INTEREST THEREON MAY HAVE ADVERSE FEDERAL TAX CONSEQUENCES FOR CERTAIN INDIVIDUAL AND CORPORATE BONDOWNERS, INCLUDING, BUT NOT LIMITED TO, THE CONSEQUENCES DESCRIBED ABOVE. PROSPECTIVE BONDOWNERS SHOULD CONSULT WITH THEIR TAX SPECIALISTS FOR INFORMATION IN THAT REGARD.

Information Reporting and Backup Withholding

Interest paid on tax-exempt bonds such as the Series 2021 Bonds is subject to information reporting to the Internal Revenue Service in a manner similar to interest paid on taxable obligations. This reporting requirement does not affect the excludability of interest on the Series 2021 Bonds from gross income for federal income tax purposes. However, in conjunction with that information reporting requirement, the Code subjects certain non-corporate owners of Series 2021 Bonds, under certain circumstances, to "backup withholding" at the rate specified in the Code with respect to payments on the Series 2021 Bonds and proceeds from the sale of Series 2021

Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Series 2021 Bonds. This withholding generally applies if the owner of Series 2021 Bonds (i) fails to furnish the payor such owner's social security number or other taxpayer identification number ("TIN"), (ii) furnished the payor an incorrect TIN, (iii) fails to properly report interest, dividends, or other "reportable payments" as defined in the Code, or (iv) under certain circumstances, fails to provide the payor or such owner's securities broker with a certified statement, signed under penalty of perjury, that the TIN provided is correct and that such owner is not subject to backup withholding. Prospective purchasers of the Series 2021 Bonds may also wish to consult with their tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

Other Tax Matters Relating to the Series 2021 Bonds

During recent years, legislative proposals have been introduced in Congress, and in some cases enacted, that altered certain federal tax consequences resulting from the ownership of obligations that are similar to the Series 2021 Bonds. In some cases, these proposals have contained provisions that altered these consequences on a retroactive basis. Such alteration of federal tax consequences may have affected the market value of obligations similar to the Series 2021 Bonds. From time to time, legislative proposals are pending which could have an effect on both the federal tax consequences resulting from ownership of the Series 2021 Bonds and their market value. No assurance can be given that legislative proposals will not be enacted that would apply to, or have an adverse effect upon, the Series 2021 Bonds.

Prospective purchasers of the Series 2021 Bonds should consult their own tax advisors as to the tax consequences of owning the Series 2021 Bonds in their particular state or local jurisdiction and regarding any pending or proposed federal or state tax legislation, regulations or litigation, as to which Bond Counsel expresses no opinion.

On February 22, 2016, the Internal Revenue Service (the "IRS") issued a notice of proposed rulemaking containing proposed regulations (the "Proposed Regulations") that provide guidance as to the definition of a political subdivision for purposes of the rules for tax-exempt bonds. If adopted, the Proposed Regulations would have affected certain State and local governments that issue tax-exempt bonds, including community development districts such as the District. However, on July 24, 2017, in response to Executive Order 13789 issued by President Trump (the "Executive Order"), the Secretary of the Treasury (the "Secretary") identified the Proposed Regulations among a list of eight regulations that (i) impose an undue financial burden on U.S. taxpayers; (ii) add undue complexity to the federal tax laws; or (iii) exceed the statutory authority of the IRS. On October 2, 2017, in his Second Report to the President on Identifying and Reducing Tax Regulatory Burdens, the Secretary reported that Treasury and the IRS believe that the Proposed Regulations should be withdrawn in their entirety, and the Treasury Department and the IRS withdrew the Proposed Regulations on October 20, 2017. The Secretary further provided that Treasury and the IRS will continue to study the legal issues relating to political subdivisions and may propose more targeted guidance in the future.

Because the Proposed Regulations have been withdrawn, it is not possible to determine the extent to which all or a portion of the discussion herein regarding the Villages and the Villages TAM (each as defined below) may continue to be applicable in the absence of further guidance

from the IRS. Bond Counsel will render its opinion regarding the exclusion from gross income of interest on the Series 2021 Bonds as described below.

On May 30, 2013, the IRS delivered to Village Center CDD, a Florida special district established under Chapter 190, Florida Statutes, a private ruling, called a technical advice memorandum (the "Villages TAM"), in connection with the examination by the IRS of bonds issued by the Village Center CDD (the "Audited Bonds"). The Villages TAM concluded that, despite having certain eminent domain powers, the Village Center CDD is not a political subdivision permitted to issue tax-exempt bonds based on a number of facts including that its governing board is elected by a small group of landowners, and that it "was organized and operated to perpetuate private control and avoid indefinitely responsibility to a public electorate, either directly or through another elected state or local governmental body."

The Villages TAM, as a private, non-precedential, ruling, binds only the IRS and the Village Center CDD, and only in connection with the Audited Bonds. Moreover, the cited legal basis for the Villages TAM is extremely limited, and, therefore, the value of the Villages TAM as guidance is also limited. Nonetheless, the breadth and force of the language used in the Villages TAM may reflect the disfavor of the IRS toward governmental entities with governing boards elected by landowners, and this position may lead the enforcement branch of the IRS to select bonds of other issuers with landowner-controlled boards for examination.

In July 2016, the IRS closed the examination of the Audited Bonds with no change to their tax-exempt status. Although the audit was closed with no adverse impact on the Audited Bonds, the IRS's motivations and rationale for closing the examination are unknown. The Village Center CDD refunded the Audited Bonds with taxable bonds in 2014.

Like the board of the Village Center CDD, the Board of Supervisors of the District is necessarily elected by the landowners in the District since there are not yet enough qualified electors residing within the District to transition the Board of Supervisors to a resident-elected Board of Supervisors. The Act, which contains the uniform statutory charter for all community development districts and by which the District is governed, delegates to the District certain traditional sovereign powers including, but not limited to, eminent domain, ad valorem taxation and regulatory authority over rates, fees and charges for district facilities. On the basis of the Act and certain representations by the District forming a part of the District's tax certificate as to its reasonable expectations of transition to a resident-elected Board of Supervisors, it does not appear from the facts and circumstances that the District was organized to avoid indefinitely responsibility to a public electorate. On the basis of the foregoing and other factors, Bond Counsel has concluded that under current law the District is a political subdivision for purposes of Section 103 of the Code, notwithstanding that its Board of Supervisors is temporarily elected by landowners. Bond counsel intends to deliver its unqualified approving opinion in the form attached hereto as "APPENDIX B: PROPOSED FORM OF OPINION OF BOND COUNSEL."

The release of the Villages TAM may cause an increased risk of examination of the Series 2021 Bonds. Owners of the Series 2021 Bonds are advised that if the IRS does audit the Series 2021 Bonds, under its current procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the owners of the Series 2021 Bonds may have limited rights to participate in such procedure. The Indentures do not provide for any adjustment to the interest rates borne by the Series 2021 Bonds in the event of a change in the tax-exempt status of the Series

2021 Bonds. The commencement of an audit or an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2021 Bonds could adversely impact both liquidity and pricing of the Series 2021 Bonds, as applicable, in the secondary market.

[Tax Treatment of Original Issue Discount]

[Under the Code, the difference between the maturity amount of the Series 2021A-1 Bonds maturing on _____ 1, 20__ through and including _____ 1, 20__ and the Series 2021A-2 Bonds maturing on _____ 1, 20__ through and including _____ 1, 20__ (collectively, the "Discount Bonds"), and the initial offering price to the public, excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers, at which price a substantial amount of the Discount Bonds of the same maturity and, if applicable, interest rate, was sold is "original issue discount." Original issue discount will accrue over the term of the Discount Bonds at a constant interest rate compounded periodically. A purchaser who acquires the Discount Bonds in the initial offering at a price equal to the initial offering price thereof to the public will be treated as receiving an amount of interest excludable from gross income for federal income tax purposes equal to the original issue discount accruing during the period he or she holds the Discount Bonds, and will increase his or her adjusted basis in the Discount Bonds by the amount of such accruing discount for purposes of determining taxable gain or loss on the sale or disposition of the Discount Bonds. The federal income tax consequences of the purchase, ownership and redemption, sale or other disposition of the Discount Bonds which are not purchased in the initial offering at the initial offering price may be determined according to rules which differ from those above. Bondowners of the Discount Bonds should consult their own tax advisors with respect to the precise determination for federal income tax purposes of interest accrued upon sale, redemption or other disposition of the Discount Bonds and with respect to the state and local tax consequences of owning and disposing of the Discount Bonds.]

AGREEMENT BY THE STATE

Under the Act, the State of Florida pledges to the holders of any bonds issued thereunder, including the Series 2021 Bonds, that it will not limit or alter the rights of the District to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the projects subject to the Act or to levy and collect taxes, assessments, rentals, rates, fees, and other charges provided for in the Act and to fulfill the terms of any agreement made with the holders of such bonds and that it will not in any way impair the rights or remedies of such holders.

LEGALITY FOR INVESTMENT

The Act provides that the Series 2021 Bonds are legal investments for savings banks, banks, trust companies, insurance companies, executors, administrators, trustees, guardians, and other fiduciaries, and for any board, body, agency, instrumentality, county, municipality or other political subdivision of the State of Florida, and constitute securities which may be deposited by banks or trust companies as security for deposits of state, county, municipal or other public funds, or by insurance companies as required or voluntary statutory deposits.

SUITABILITY FOR INVESTMENT

In accordance with applicable provisions of Florida law, the Series 2021 Bonds may initially be sold by the District only to "accredited investors" within the meaning of Chapter 517,

Florida Statutes and the rules promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfer in any secondary market for the Series 2021 Bonds. Investment in the Series 2021 Bonds poses certain economic risks. No dealer, broker, salesperson or other person has been authorized by the District or the Underwriter to give any information or make any representations, other than those contained in this Limited Offering Memorandum.

ENFORCEABILITY OF REMEDIES

The remedies available to the Owners of Series 2021 Bonds upon an event of default under the respective Indentures are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Indentures and the Series 2021 Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2021 Bonds will be qualified as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery.

LITIGATION

The District

There is no litigation of any nature now pending or, to the knowledge of the District threatened against the District, seeking to restrain or enjoin the issuance, sale, execution or delivery of the Series 2021 Bonds, or in any way contesting or affecting (i) the validity of the Series 2021 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, (ii) the pledge or application of any moneys or security provided for the payment of the Series 2021 Bonds, (iii) the existence or powers of the District or (iv) the validity of the Assessment Proceedings.

The Phase 3B Developer

The Phase 3B Developer has represented that there is currently no litigation of any nature now pending or, to its knowledge, threatened, which, if successful, could reasonably be expected to have a material and adverse effect upon the ability of the Phase 3B Developer to develop the Series 2021A-1 Assessment Area, materially and adversely affect the ability of the Phase 3B Developer to pay Series 2021A-1 Special Assessments imposed against the land within the District owned by the Phase 3B Developer or materially and adversely affect the ability of the Phase 3B Developer to perform its various obligations described in this Limited Offering Memorandum.

The Phase 4 Developer

The Phase 4 Developer has represented that there is currently no litigation of any nature now pending or, to its knowledge, threatened, which, if successful, could reasonably be expected to have a material and adverse effect upon the ability of the Phase 4 Developer to develop the Series 2021A-2 Assessment Area, materially and adversely affect the ability of the Phase 4 Developer to pay Series 2021A-2 Special Assessments imposed against the land within the District

owned by the Phase 4 Developer or materially and adversely affect the ability of the Phase 4 Developer to perform its various obligations described in this Limited Offering Memorandum.

CONTINGENT FEES

The District has retained Bond Counsel, District Counsel, the Consulting Engineer, the District Manager/Methodology Consultant, the Underwriter (who has retained Underwriter's Counsel) and the Trustee (which has retained Trustee's counsel), with respect to the authorization, sale, execution and delivery of the Series 2021 Bonds. Except for the payment of certain fees to District Counsel, the Consulting Engineer and the District Manager, the payment of fees of the other professionals is each contingent upon the issuance of the Series 2021 Bonds.

NO RATING

No application for a rating for the Series 2021 Bonds has been made to any rating agency, nor is there any reason to believe that an investment grade rating for the Series 2021 Bonds would have been obtained if application had been made.

EXPERTS

The Engineer's Report attached hereto as APPENDIX C to this Limited Offering Memorandum has been prepared by the Consulting Engineer. APPENDIX C should be read in its entirety for complete information with respect to the subjects discussed therein. The Methodology Consultant has prepared the Assessment Methodology attached hereto as APPENDIX D. APPENDIX D should be read in its entirety for complete information with respect to the subjects discussed therein.

FINANCIAL INFORMATION

This District will covenant in Continuing Disclosure Agreements, the proposed forms of which are set forth in APPENDIX F hereto, to provide its annual audited financial statements to certain information repositories as described in APPENDIX F, commencing with the audit for the District fiscal year [ended September 30, 2020]. Attached hereto as APPENDIX E is a copy of the District's audited financial statements for the District's fiscal year ended [September 30, 2019]. Such financial statements, including the auditor's report included within the audited financial statements, have been included in this Limited Offering Memorandum as public documents and consent from the auditor was not requested. Further, the auditors have not performed any services related to, and therefore are not associated with, the preparation of this Limited Offering Memorandum. The Series 2021 Bonds are not general obligation bonds of the District and are payable solely from the applicable Pledged Revenues as set forth in the respective Indentures.

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

DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Section 517.051, Florida Statutes, and the regulations promulgated thereunder (the "Disclosure Act") requires that the District make a full and fair disclosure of any bonds or other debt obligations that it has issued or guaranteed and that are or have been in default as to principal or interest at any time after December 31, 1975 (including bonds or other debt obligations for which it has served only as a conduit issuer such as industrial development or private activity bonds issued on behalf of private business).

The District is not and has not ever been in default as to principal and interest on its bonds or other debt obligations.

CONTINUING DISCLOSURE

The District and each of the Developers (as the initial "Obligated Person" thereunder) will enter into Continuing Disclosure Agreements (the "Disclosure Agreements"), the proposed forms of which are set forth in APPENDIX F, for the benefit of the Series 2021 Bondholders (including owners of beneficial interests in such Bonds), to provide certain financial information and operating data relating to the District by certain dates prescribed in the Disclosure Agreements (the "Reports") with the Municipal Securities Rulemaking Board ("MSRB") through the MSRB's Electronic Municipal Market Access system ("EMMA"). The specific nature of the information to be contained in the Reports is set forth in "APPENDIX F: PROPOSED FORMS OF CONTINUING DISCLOSURE AGREEMENTS." Under certain circumstances, the failure of the District or the Developers or other Obligated Person to comply with their respective obligations under the Disclosure Agreements constitutes an event of default thereunder. Such a default will not constitute an event of default under the related Indenture, but such event of default under a Disclosure Agreement would allow the Series 2021A-1 Bondholders or the Series 2021A-2 Bondholders (including owners of beneficial interests in such Bonds), as applicable, to bring an action for enforcement.

The District has previously entered into continuing disclosure undertakings pursuant to Rule 15c2-12, promulgated under the Securities Exchange Act of 1934, as amended (the "Rule"), with respect to its Prior Bonds. [A review of filings made pursuant to such prior undertaking indicates that the District has not materially failed to comply with its requirements thereunder within the last five years.]

The Phase 3B Developer has also previously entered into a continuing disclosure undertaking in connection with the District's Prior Bonds (the "Developer Undertaking"). [A review of filings made pursuant to the Developer Undertaking indicated that the Phase 3B Developer has not materially failed to comply with its requirements thereunder within the last five years].

[Phase 4 Developer -TBD]

The District and each of the Developers fully anticipate satisfying all future disclosure obligations required pursuant to its continuing disclosure undertakings and the Rule.

UNDERWRITING

MBS Capital Markets, LLC (the "Underwriter"), has agreed, pursuant to a contract with the District, subject to certain conditions, to purchase from the District: (i) the Series 2021A-1 Bonds at a purchase price of \$_____ (par amount of the Series 2021A-1 Bonds, plus/minus bond premium/original issue discount of \$_____ and less an Underwriter's discount of \$_____) and (ii) the Series 2021A-2 Bonds at a purchase price of \$_____ (par amount of the Series 2021A-2 Bonds, plus/minus bond premium/original issue discount of \$_____ and less an Underwriter's discount of \$_____). The Underwriter's obligations are subject to certain conditions precedent and the Underwriter will be obligated to purchase all of the Bonds of a Series of 2021 Bonds if any Bonds of such Series are purchased.

The Underwriter intends to offer the Series 2021 Bonds to accredited investors at the offering price set forth on the cover page of this Limited Offering Memorandum, which may subsequently change without prior notice. The Series 2021 Bonds may be offered and sold to certain dealers, banks and others at prices lower than the initial offering prices, and such initial offering prices may be changed from time to time by the Underwriter.

VALIDATION

One hundred million dollars (\$100,000,000) of Special Assessment Bonds of the District to be issued from time to time, which includes the Series 2021 Bonds, were validated by a Final Judgment of the Eighth Judicial Circuit Court in and for St. Johns County, Florida issued on June 6, 2016. The period for appeal of the judgment of validation of such Bonds has expired with no appeals being taken.

LEGAL MATTERS

Certain legal matters related to the authorization, sale and delivery of the Series 2021 Bonds are subject to the approval of Bryant Miller Olive P.A., Orlando, Florida, Bond Counsel. Certain legal matters will be passed upon for the District by its counsel Hopping Green & Sams, P.A., Tallahassee, Florida, for the Phase 3B Developer by its special counsel, Greenspoon Marder LLP, Boca Raton, Florida, and with respect to certain land use matters, by its special counsel the Law Office of Paul M. Harden, Jacksonville, Florida, for the Phase 4 Developer by its counsel Robert Riva, Esq., Jacksonville, Florida and for the Underwriter by its counsel, GrayRobinson, P.A., Tampa, Florida.

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

MISCELLANEOUS

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

The references herein to the Series 2021 Bonds and other documents referred to herein are brief summaries of certain provisions thereof. Such summaries do not purport to be complete and reference is made to such documents for full and complete statements of such provisions.

This Limited Offering Memorandum is submitted in connection with the limited offering of the Series 2021 Bonds and may not be reproduced or used, as a whole or in part, for any purpose. This Limited Offering Memorandum is not to be construed as a contract with the purchaser or the Beneficial Owners of any of the Series 2021 Bonds.

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AUTHORIZATION AND APPROVAL

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

MEADOW VIEW AT TWIN CREEKS COMMUNITY DEVELOPMENT DISTRICT

By: _____
Chairperson, Board of Supervisors

APPENDIX A

**COPY OF MASTER INDENTURE AND PROPOSED FORMS
OF SUPPLEMENTAL INDENTURES**

APPENDIX B

PROPOSED FORM OF OPINION OF BOND COUNSEL

APPENDIX C
ENGINEER'S REPORT

APPENDIX D
ASSESSMENT METHODOLOGY

APPENDIX E
DISTRICT'S FINANCIAL STATEMENTS

APPENDIX F

PROPOSED FORMS OF CONTINUING DISCLOSURE AGREEMENTS

3.

**MEADOW VIEW AT TWIN CREEKS COMMUNITY DEVELOPMENT DISTRICT
(ST. JOHNS COUNTY, FLORIDA)**

\$ _____
**SPECIAL ASSESSMENT
BONDS,
SERIES 2021A-1
(2021 PROJECT – PHASE 3B)**

\$ _____
**SPECIAL ASSESSMENT
BONDS,
SERIES 2021A-2
(2021 PROJECT – PHASE 4)**

BOND PURCHASE CONTRACT

_____, 2021

Board of Supervisors
Meadow View at Twin Creeks Community Development District
St. Johns County, Florida

Dear Ladies and Gentlemen:

MBS Capital Markets, LLC (the "Underwriter") offers to enter into this Bond Purchase Contract (the "Purchase Contract") with Meadow View at Twin Creeks Community Development District (the "District"). The District is located entirely within St. Johns County, Florida (the "County"). This offer of the Underwriter shall, unless accepted by the District, acting through its Board of Supervisors (the "Board"), expire at [11:00 A.M.] prevailing time within the jurisdiction of the District on the date hereof, unless previously withdrawn or extended in writing by the Underwriter. This Purchase Contract shall be binding upon the District and the Underwriter upon execution and delivery. Any capitalized word not defined herein shall have the meaning ascribed thereto in the Preliminary Limited Offering Memorandum (as hereinafter defined). In conformance with Section 218.385, Florida Statutes, as amended, the Underwriter hereby delivers to the District the Disclosure and Truth-In-Bonding Statements attached hereto as Exhibit A.

1. Purchase and Sale. Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the District and the District hereby agrees to sell and deliver to the Underwriter: (i) all (but not less than all) of its \$ _____ aggregate principal amount of Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B) (the "Series 2021A-1 Bonds") and (ii) all (but not less than all) of its \$ _____ aggregate principal amount of Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4) (the "Series 2021A-2 Bonds" and, together with the Series 2021A-1 Bonds, the "Bonds").

The Bonds shall be dated the date of delivery and shall mature on the dates, shall bear interest at the rates, and shall be subject to redemption prior to maturity, all as provided in Exhibit B attached hereto. The purchase price for the Series 2021A-1 Bonds shall be \$ _____ (representing the \$ _____ aggregate principal amount of the Series 2021A-1 Bonds, [plus/less

net original issue premium/discount of \$ _____ and] less an underwriter's discount of \$ _____. The purchase price for the Series 2021A-2 Bonds shall be \$ _____ (representing the \$ _____ aggregate principal amount of the Series 2021A-2 Bonds, [plus/less net original issue premium/discount of \$ _____ and] less an underwriter's discount of \$ _____).

The payment for and delivery of the Bonds and the other actions contemplated hereby are to take place on the Closing Date (as hereinafter defined).

2. The Bonds. The Bonds are to be issued by the District, a local unit of special-purpose government of the State of Florida (the "State") created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, any successor statute thereto, the Florida Constitution, and other applicable provisions of law (the "Act"), and Ordinance No. 2016-11 of the Board of County Commissioners of the County, enacted on March 1, 2016, and effective on March 7, 2016 (the "Ordinance"). The Series 2021A-1 Bonds are secured pursuant to a Master Trust Indenture dated as of November 1, 2016 (the "Master Indenture") and a Seventh Supplemental Trust Indenture dated as of [_____ 1, 2021] (the "Seventh Supplemental Indenture" and, together with the Master Indenture, the "2021A-1 Indenture"), each of which are entered into by and between the Issuer and U.S. Bank National Association, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Orlando, Florida, as trustee (the "Trustee"). The Series 2021A-2 Bonds are secured pursuant the Master Indenture and a Eighth Supplemental Trust Indenture dated as of [_____ 1, 2021] (the "Eighth Supplemental Indenture" and, together with the Master Indenture, the "2021A-2 Indenture"), each of which are entered into by and between the Issuer and the Trustee. The 2021A-1 Indenture and the 2021A-2 Indenture are collectively referred to herein as the "Indentures." The Bonds are also being issued pursuant to Resolution Nos. 2016-22 and 2021-____, adopted by the Board of Supervisors of the District (the "Board") on March 17, 2016 and _____, 2021, respectively (collectively, the "Bond Resolution").

The Series 2021A-1 Special Assessments, the revenues from which comprise the Pledged Revenues with respect to the Series 2021A-1 Bonds, have been, or will be prior to the time of the Closing, levied by the District on the assessable lands within the District designated as the Series 2021A-1 Assessment Area pursuant to the Assessment Resolutions (as such term is defined in the 2021A-1 Indenture). The Series 2021A-2 Special Assessments, the revenues from which comprise the Pledged Revenues with respect to the Series 2021A-2 Bonds, have been, or will be prior to the time of the Closing, levied by the District on the assessable lands designated as the Series 2021A-2 Assessment Area pursuant to the Assessment Resolutions (as such term is defined in the 2021A-2 Indenture). The Series 2021A-1 Special Assessments and the Series 2021A-2 Special Assessments are sometimes collectively referred to herein as the "Series 2021 Special Assessments." Capitalized terms used and not otherwise defined herein shall have such meanings as set forth in the Final Limited Offering Memorandum (as defined herein).

3. Limited Offering; Establishment of Issue Price. It shall be a condition to the District's obligation to sell and to deliver the Bonds to the Underwriter, and to the Underwriter's obligation to purchase, accept delivery of and pay for the Bonds, that the entire principal amount of each Series of the Bonds be issued, sold and delivered by the District and purchased, accepted

and paid for by the Underwriter at the Closing and that the District and the Underwriter receive the opinions, documents and certificates described in Section 8(c) hereof.

(a) The Underwriter agrees to assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, in the form reasonably satisfactory to Bond Counsel, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of each Series of the Bonds.

(b) Except as otherwise set forth in Exhibit B attached hereto, the District will treat the first price at which 10% of each maturity of each Series of the Bonds (the "10% test") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Purchase Contract, the Underwriter shall report to the District the price or prices at which it has sold to the public each maturity of each Series of the Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Bonds of a Series, the Underwriter agrees to promptly report to the District the prices at which it sells the unsold Bonds of such Series of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date (as defined below) has occurred, until the 10% test has been satisfied as to the Bonds of such Series of that maturity or until all Bonds of such Series of that maturity have been sold to the public.

(c) The Underwriter confirms that it has offered the Bonds to the public on or before the date of this Purchase Contract at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Exhibit B attached hereto, except as otherwise set forth therein. Exhibit B also sets forth, as of the date of this Purchase Contract, the maturities, if any, of the Bonds for which the 10% test has not been satisfied and for which the District and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the District to treat the initial offering price to the public of each such maturity of such Series as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of a Series of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of such Series of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth (5th) business day after the sale date; or

(2) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds of such Series to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the District when it has sold 10% of that maturity of the Bonds of such Series to the public at a price that is no higher than the initial offering

price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

(d) The Underwriter acknowledges that sales of any Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this Section. Further, for purposes of this Section:

(1) "public" means any person other than an underwriter or a related party, and

(2) a purchaser of any of the Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(3) "sale date" means the date of execution of this Purchase Contract is executed by all parties.

4. Use of Documents. Prior to the date hereof, the District has caused to be prepared and provided to the Underwriter the Preliminary Limited Offering Memorandum, dated _____, 2021 (the "Preliminary Limited Offering Memorandum"), of the District relating to the Bonds that the District has deemed final as of its date, except for certain permitted omissions (the "Permitted Omissions"), as contemplated by Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") in connection with the limited offering of the Bonds. The Underwriter has reviewed the Preliminary Limited Offering Memorandum prior to the execution of this Purchase Contract. The District has, prior to the date hereof, authorized the use of the Preliminary Limited Offering Memorandum by the Underwriter. The District shall deliver, or cause to be delivered, at its expense, to the Underwriter within seven (7) business days after the date hereof or within such shorter period as may be requested by the Underwriter and in sufficient time to accompany any confirmation that requests payment from any customer such number of copies of the final Limited Offering Memorandum (the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memoranda") as the Underwriter shall reasonably request to comply with the requirements of the Rule and all applicable rules of the Municipal Securities Rulemaking Board (the "MSRB"). The Underwriter agrees to file the Limited Offering Memorandum with the MSRB not later than two (2) business days after the Closing Date. The Underwriter agrees that it will not confirm the sale of any Bonds unless a final written confirmation of sale is accompanied or preceded by the delivery of a copy of the Limited Offering Memorandum. The District hereby approves the circulation and use by the Underwriter of the Limited Offering Memoranda with respect to the Bonds.

5. Definitions. For purposes hereof, (a) this Purchase Contract, the Bonds, the Indentures, the Continuing Disclosure Agreements to be dated as of the Closing Date, by and among the District, Heartwood 23, LLC, a Florida limited liability company (the "Master Developer") and [Dream Finders Homes, LLC,] a Florida limited liability company (the "Phase 4 Developer" and, together with the Master Developer, the "Developers"), respectively, and Governmental Management Services, LLC, a Florida limited liability company, as dissemination agent (the "Dissemination Agent"), the Trustee and Governmental Management Services, LLC, as District manager (the "District Manager") in substantially the forms attached to the Preliminary Limited Offering Memorandum as APPENDIX F thereto (the "Disclosure Agreements"), and the DTC Blanket Issuer Letter of Representations entered into by the District, are referred to herein collectively as the "Financing Documents"; and (b) (i) the "Completion Agreement (2021 Project – Phase 3B)" by and between the District and the Master Developer dated as of the Closing Date (the "Phase 3B Completion Agreement"), the Acquisition Agreement by and between the District and the Master Developer dated as of November 3, 2016 (the "Master Acquisition Agreement"), the "Collateral Assignment and Assumption Agreement (2021 Project – Phase 3B)" by and between the District and the Master Developer dated as of the Closing Date (the "Phase 3B Collateral Assignment"), and the "True-Up Agreement (2021 Project – Phase 3B)" by and between the District and the Master Developer dated as of the Closing Date (the "Phase 3B True-Up Agreement" and, together with the Phase 3B Completion Agreement, the Master Acquisition Agreement, and the Phase 3B Collateral Assignment, the "Phase 3B Ancillary Agreements") and (ii) the "Completion Agreement (2021 Project – Phase 4)" by and between the District and the Phase 4 Developer dated as of the Closing Date (the "Phase 4 Completion Agreement"), the "Acquisition Agreement" by and between the District and the Phase 4 Developer dated as of the Closing Date (the "Phase 4 Acquisition Agreement"), the "Collateral Assignment and Assumption Agreement (2021 Project – Phase 4)" by and between the District and the Phase 4 Developer dated as of the Closing Date (the "Phase 4 Collateral Assignment"), and the "True-Up Agreement (2021 Project – Phase 4)" by and between the District and the Phase 4 Developer dated as of the Closing Date (the "Phase 4 True-Up Agreement" and, together with the Phase 4 Completion Agreement, the Phase 4 Acquisition Agreement, and the Phase 4 Collateral Assignment, the "Phase 4 Ancillary Agreements") are collectively referred to herein as the "Ancillary Agreements."

6. Representations, Warranties and Agreements. The District hereby represents, warrants and agrees as follows, with respect to each Series of Bonds:

(a) The Board is the governing body of the District and the District is and will be on the Closing Date duly organized and validly existing as a unit of special-purpose government created pursuant to the Constitution and laws of the State, including, without limitation, the Act;

(b) The District has full legal right, power and authority to: (i) adopt the Bond Resolution and the Assessment Resolutions; (ii) enter into the Financing Documents and the Ancillary Agreements; (iii) sell, issue and deliver the respective Series of Bonds to the Underwriter as provided herein; (iv) apply the proceeds of the sale of such Series of Bonds for the purposes described in the Limited Offering Memoranda; (v) authorize and acknowledge the use of the Limited Offering Memoranda and authorize the execution of the Limited Offering Memorandum; and (vi) carry out and consummate the transactions contemplated by the Bond Resolution, the Assessment Resolutions, the Financing

Documents, the Ancillary Agreements, and the Limited Offering Memoranda. The District has complied, and on the Closing Date will be in compliance in all material respects, with the terms of the Act and with the obligations on its part contained in the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements and the Bonds;

(c) At meetings of the Board that were duly called and noticed and at which a quorum was present and acting throughout, the Board duly adopted the Bond Resolution and the Assessment Resolutions, and the same are in full force and effect and have not been supplemented, amended, modified or repealed, except as set forth therein. By all necessary official Board action, the District has duly authorized and approved (or with respect to the Ancillary Agreements, prior to the Closing Date the District will have duly authorized and approved) the use and delivery of the Preliminary Limited Offering Memorandum and the execution and delivery of the respective Financing Documents, the Ancillary Agreements, the Bonds and the Limited Offering Memorandum, has duly authorized and approved the performance by the District of the obligations on its part contained in the Financing Documents, the Ancillary Agreements, the Bonds, and the consummation by it of all other transactions contemplated by this Purchase Contract and the Limited Offering Memoranda in connection with the issuance of the Bonds. Upon execution and delivery by the District and the Trustee (and assuming the due authorization, execution and delivery of the Indentures by the Trustee), the Indentures will constitute legal, valid and binding obligations of the District, enforceable in accordance with their respective terms, subject only to applicable bankruptcy, insolvency, and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law). Upon execution by the District and the other parties thereto (and assuming the due authorization, execution and delivery of such agreements by the other parties thereto) the Financing Documents and the Ancillary Agreements will constitute the legal, valid and binding obligations of the District, enforceable in accordance with their respective terms, subject only to applicable bankruptcy, insolvency and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law);

(d) Except as may be expressly disclosed in the Preliminary Limited Offering Memorandum, the District is not in material breach of or material default under any applicable provision of the Act or any applicable constitutional provision or statute or, to the best of its knowledge, administrative regulation of the State or the United States of America or any applicable judgment or decree, or any loan agreement, indenture, bond, note, resolution, agreement, or other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of its knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or material event of default under any such instrument; and the execution and delivery of the Bonds, the Financing Documents, the Ancillary Agreements and the Limited Offering Memorandum, the approval of the delivery of the Preliminary Limited Offering Memorandum, and the adoption of the Bond Resolution and the Assessment Resolutions, and compliance with the provisions on the District's part contained therein, will not conflict with or constitute a

material breach of or material default under any applicable constitutional provision, or law, or, to the best of its knowledge, any administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement, or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District or under the terms of any such law, regulation or instrument, except as provided by the Assessments Resolutions, the Bonds and the Indentures. To the best of its knowledge, no event has occurred which, with the lapse of time or the giving of notice, or both, would constitute an event of default (as therein defined) under the Bonds, the Financing Documents or the Ancillary Agreements;

(e) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matters which are required for the due authorization by, or which would constitute a condition precedent to, or the absence of which would materially adversely affect, the due performance by the District of its obligations, to issue the Bonds, or under such Bonds, the Bond Resolution, the Assessment Resolutions, the Financing Documents or the Ancillary Agreements have been duly obtained, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Bonds;

(f) The descriptions of the Bonds, the Financing Documents, the Ancillary Agreements, the Series 2021 Project to the extent referred to in the Limited Offering Memoranda, conform in all material respects to the Bonds, the Financing Documents, the Ancillary Agreements, the Series 2021 Project, respectively;

(g) The respective Series of Bonds, when issued, executed and delivered in accordance with the respective Indentures and when sold to the Underwriter as provided herein, will be validly issued and outstanding obligations of the District, entitled to the benefits of the respective Indentures and upon such issuance, execution and delivery of the Bonds of such Series, the respective Indentures will provide, for the benefit of the holders from time to time of the Bonds of such Series a legally valid and binding pledge of and first lien on the respective Pledged Revenues. On the Closing Date, all conditions precedent to the issuance of the Bonds set forth in the Indentures will have been complied with or fulfilled;

(h) As of the date hereof, there is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to its best knowledge, threatened against the District: (i) contesting the corporate existence or powers of the Board or the titles of the respective officers of the Board to their respective offices; (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds or the application of the proceeds of the sale thereof for the purposes described in the Limited Offering Memoranda or the collection of the Series 2021A Special Assessments, or the pledge of and lien on the respective Pledged Revenues, pursuant to the respective Indentures; (iii) contesting or affecting specifically as to the District the validity or enforceability of the Act or any action of the District in any

respect relating to the authorization for the issuance of the Bonds, or the authorization of the Series 2021 Project, the Bond Resolution, the Assessment Resolutions, the Financing Documents and the Ancillary Agreements to which the District is a party, or the application of the proceeds of the Bonds for the purposes set forth in the Limited Offering Memoranda; (iv) contesting the federal tax status of the any Series of the Bonds; or (v) contesting the completeness or accuracy of the Limited Offering Memoranda or any supplement or amendment thereto;

(i) To the extent applicable, the District will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request in order to: (i) qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate; and (ii) determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions, and the District will use its best efforts to continue such qualifications in effect so long as required for the initial limited offering and distribution of the Bonds; provided, however, that the District shall not be required to execute a general or special consent to service of process or to qualify to do business in connection with any such qualification or determination in any jurisdiction or register as a broker/dealer;

(j) As of its date (unless an event occurs of the nature described in paragraph (1) of this Section 6) and at all times subsequent thereto, up to and including the Closing Date, the statements and information contained in the Preliminary Limited Offering Memorandum (other than Permitted Omissions) and in the Limited Offering Memorandum are and will be accurate in all material respects for the purposes for which their use is authorized and do not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memoranda under the captions "DESCRIPTION OF THE SERIES 2021 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPERS," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developers," and "UNDERWRITING";

(k) If the Limited Offering Memorandum is supplemented or amended pursuant to subsection (1) of this Section 6, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto up to and including the Closing Date, the Limited Offering Memorandum as so supplemented or amended will be accurate in all material respects for the purposes for which their use is authorized and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memoranda under the captions "DESCRIPTION OF THE SERIES 2021 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPERS," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developers," and "UNDERWRITING";

(l) If between the date of this Purchase Contract and the earlier of (i) the date that is ninety (90) days from the end of the "Underwriting Period" as defined in the Rule, or (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB's Electronic Municipal Market Access system (but in no event less than twenty-five (25) days following the end of the Underwriting Period), any event shall occur, of which the District has actual knowledge, which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the District shall notify the Underwriter thereof, and, if in the opinion of the Underwriter such event requires the preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the District will at its expense (unless such supplement or amendment is the direct result of information provided by the Developers or Underwriter, then at the expense of said relevant person) supplement or amend the Limited Offering Memorandum in a form and in a manner approved by the Underwriter. The end of the Underwriting Period for the Bonds shall be the next business day after the Closing Date therefor;

(m) Since its inception, there has been no material adverse change in the properties, businesses, results of operations, prospects, management or financial or other condition of the District, except as disclosed in the Limited Offering Memoranda, and the District has not incurred liabilities that would materially adversely affect its ability to discharge its obligations under the Bond Resolution, the Assessment Resolutions, the Bonds, the Financing Documents or the Ancillary Agreements, direct or contingent, other than as set forth in or contemplated by the Limited Offering Memoranda;

(n) Except as may be disclosed in the Preliminary Limited Offering Memorandum, the District has not and is not now in default in the payment of the principal of or the interest on any governmental security issued or guaranteed by it after December 31, 1975 which would require the disclosure pursuant to Section 517.051, Florida Statutes or Rule 69W-400.003 of the Florida Department of Financial Services;

(o) Except as may be disclosed in the Preliminary Limited Offering Memorandum, the District has never failed to comply with any continuing disclosure obligations undertaken by the District in accordance with the continuing disclosure requirements of the Rule;

(p) Any certificate signed by any official of the District and delivered to the Underwriter will be deemed to be a representation by the District to the Underwriter as to the statements made therein; and

(q) From the date of this Purchase Contract through the Closing Date, the District will not issue any bonds (other than the Bonds), notes or other obligations payable from the respective Pledged Revenues.

7. **Closing.** At 10:00 a.m. prevailing time on _____, 2021 (the "Closing Date") or at such later time as may be mutually agreed upon by the District and the Underwriter, the District

will, subject to the terms and conditions hereof, deliver to the Underwriter, the Bonds in definitive book-entry only form, duly executed and authenticated, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the purchase price of the Bonds as set forth in Section 1 hereof, in federal or other immediately available funds to the order of the District. Delivery of the Bonds as aforesaid shall be made pursuant to the FAST system of delivery of The Depository Trust Company, New York, New York, or at such other place as may be mutually agreed upon by the District and the Underwriter. The Bonds shall be typewritten, shall be prepared and delivered as fully registered bonds in book-entry only form, with one bond for each maturity, registered in the name of Cede & Co. and shall be made available to the Underwriter at least one (1) business day before the Closing Date for purposes of inspection and packaging, unless otherwise agreed by the District and the Underwriter.

8. Closing Conditions. The Underwriter has entered into this Purchase Contract in reliance upon the representations, warranties and agreements of the District contained herein with respect to each Series of Bonds, and in reliance upon the representations, warranties and agreements to be contained in the documents and instruments to be delivered on the Closing Dates and upon the performance by the District of its obligations hereunder, both as of the date hereof and as of the Closing Date. Accordingly, the Underwriter's obligations under this Purchase Contract to purchase, to accept delivery of and to pay for each Series of the Bonds are conditioned upon the performance by the District of its obligations to be performed hereunder with respect to such Series and under such documents and instruments at or prior to the Closing Date, and are also subject to the following additional conditions:

(a) The representations and warranties of the District contained herein shall be true, complete and correct, on the date hereof and on and as of the Closing Date, as if made on the Closing Date;

(b) At the time of the Closing, the Bond Resolution, the Assessment Resolutions, the respective Series of Bonds, the Financing Documents and the Ancillary Agreements shall each be in full force and effect in accordance with their respective terms and the Bond Resolution, the Assessment Resolutions, the Indentures and the Limited Offering Memoranda shall not have been supplemented, amended, modified or repealed, except in any such case as may have been agreed to by the Underwriter;

(c) At or prior to the Closing Date, the Underwriter and the District shall have received each of the following:

(1) The Limited Offering Memorandum and each supplement or amendment, if any, thereto, executed on behalf of the District by the Chairperson of the Board or such other authorized member of the Board;

(2) A copy of each of the Bond Resolution and the Assessment Resolutions certified by the Secretary or an Assistant Secretary of the Board under seal as having been duly adopted by the Board of the District and as being in full force and effect;

(3) Executed copies of each of the Financing Documents and the Ancillary Agreements in form and substance acceptable to the Underwriter and Underwriter's counsel;

(4) The opinion, dated as of the Closing Date and addressed to the District, of Bryant Miller Olive P.A., Bond Counsel, in the form included in the Preliminary Limited Offering Memorandum as APPENDIX B or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel, together with a letter of such counsel, dated as of the Closing Date and addressed to the Underwriter and the Trustee, to the effect that the foregoing opinion addressed to the District may be relied upon by the Underwriter and the Trustee to the same extent as if such opinion were addressed to them;

(5) The supplemental opinion, dated as of the Closing Date and addressed to the Underwriter, of Bryant Miller Olive P.A., Bond Counsel, in the form annexed as Exhibit C hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(6) The opinion, dated as of the Closing Date and addressed to the District and the Trustee of Hopping Green & Sams, P.A., counsel to the District, in form annexed as Exhibit D hereto or otherwise in form and substance acceptable to the Underwriter and its counsel;

(7) An opinion, dated as of the Closing Date and addressed to the Underwriter, the District and Bond Counsel, of counsel to the Trustee, in form and substance acceptable to Bond Counsel, Underwriter, Underwriter's Counsel, and the District;

(8) A customary authorization and incumbency certificate, dated as of the Closing Date, signed by authorized officers of the Trustee in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(9) The opinion, dated as of the Closing Date and addressed to the District, the Trustee and the Underwriter, of Greenspoon Marder LLP, special counsel to the Master Developer, in the form annexed as Exhibit E hereto or in form and substance acceptable to the Underwriter and Underwriter's counsel;

(10) The opinion, dated as of the Closing Date and addressed to the District, the Trustee and the Underwriter, of Law Office of Paul M. Harden, special land use counsel to the Master Developer, in the form annexed as Exhibit F hereto or in form and substance acceptable to the Underwriter and Underwriter's counsel;

(11) The opinion, dated as of the Closing Date and addressed to the District, the Trustee and the Underwriter, of Robert Riva, Esq., counsel to the Phase 4 Developer, in the form annexed as Exhibit G hereto or in form and substance acceptable to the Underwriter and Underwriter's counsel;

(12) Certificates of each of the Developers dated as of the Closing Date, in the form annexed as Exhibit H hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(13) A copy of the Ordinance;

(14) A certificate, dated as of the Closing Date, signed by the Chairperson or Vice-Chairperson and the Secretary or an Assistant Secretary of the Board, setting forth that: (i) each of the representations of the District contained herein was true and accurate in all material respects on the date when made, has been true and accurate in all material respects at all times since, and continues to be true and accurate in all material respects on the Closing Date as if made on such date; (ii) the District has performed all obligations to be performed hereunder as of the Closing Date; (iii) except as may be disclosed in the Limited Offering Memorandum, the District has never been in default as to principal or interest with respect to any obligation issued or guaranteed by the District; (iv) the District agrees to take all reasonable action necessary to use the Uniform Method as the means of collecting the Special Assessments to the extent required in the respective Indentures; and (v) the Limited Offering Memoranda (other than the information under the captions "DESCRIPTION OF THE SERIES 2021 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPERS," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developers," and "UNDERWRITING," as to which no view need be expressed) as of their respective dates, and as of the Closing Date, do not contain any untrue statement of a material fact or omits to state a material fact which should be included therein for the purposes for which the Limited Offering Memoranda are to be used, or which is necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading;

(15) A customary signature and no litigation certificate, dated as of the Closing Date, signed on behalf of the District by the Chairperson or Vice-Chairperson and Secretary or an Assistant Secretary of the Board in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(16) Evidence of compliance by the District with the requirements of Section 189.051, Florida Statutes, with respect to the Bonds;

(17) Executed copies of the District's certification as to arbitrage and other matters relative to the tax status of the Bonds under Section 148 of the Internal Revenue Code of 1986, as amended;

(18) Executed copy of Internal Revenue Service Form 8038-G relating to the Bonds;

(19) A certificate of England - Thims & Miller, Inc. (the "District Engineer"), dated as of the Closing Date, in the form annexed as Exhibit I hereto or

otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(20) A certificate of the District Manager and Governmental Management Services, LLC, as methodology consultant (the "Methodology Consultant") in the form annexed as Exhibit J hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(21) A certificate of the District whereby the District deemed the Preliminary Limited Offering Memorandum final for purposes of the Rule as of the date of the Preliminary Limited Offering Memorandum except for the Permitted Omissions;

(22) Such additional documents as may be required by the respective Indentures to be delivered as a condition precedent to the issuance of the Bonds;

(23) Evidence of compliance by the District with the requirements of Section 215.84, Florida Statutes, with respect to the Bonds;

(24) A certified copy of the final judgment of the Circuit Court in and for St. Johns County Florida validating the Bonds and appropriate certificate of no-appeal;

(25) Second Revised Master Special Assessment Methodology Report dated September 20, 2018 (the "Master Assessment Methodology"), as supplemented by the Supplemental Special Assessment Methodology Report for the Series 2021 Bonds dated the date hereof;

(26) A copy of the Capital Improvement Plan, dated March 17, 2016 as modified by the Supplemental Engineer's Report for Master Infrastructure – Phase 1 and Future Phases Capital Improvement Plan dated October 6, 2016, and as supplemented by the Fourth Supplemental Engineer's Report for Series 2021 Project for the Meadow View at Twin Creek Community Development District, dated [June 1, 2021];

(27) Acknowledgments in recordable form by all mortgage holders, if any, on lands within the Series 2021A-1 Assessment Area and Series 2021A-2 Assessment Area as to the superior lien of the Series 2021A-1 Special Assessments and Series 2021A-2 Special Assessments, respectively, and certain other matters in recordable form and otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(28) Declarations of Consent to Jurisdiction of the District, Imposition of Special Assessments and Imposition of Lien of Record by the Developers and any other landowners with respect to all real property which is subject to the Series 2021A-1 Special Assessments and the Series 2021A-2 Special Assessments, respectively, in recordable form and otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(29) Evidence acceptable to the Underwriter in its sole discretion that the District has engaged a dissemination agent acceptable to the Underwriter (the "Dissemination Agent") for the Bonds;

(30) A certificate of the Dissemination Agent (i) acknowledging its agreement to serve as the initial Dissemination Agent for the District and undertake the obligations of the Dissemination Agent as set forth in the Disclosure Agreements, (ii) representing that the Dissemination Agent is aware of the continuing disclosure requirements set forth in the Disclosure Agreements and the Rule and that it has policies and procedures in place to ensure its compliance with its obligations under the Disclosure Agreements, and (iii) covenanting to comply with the Disclosure Agreements;

(31) Evidence acceptable to the Underwriter in its sole discretion that the Series 2016B Special Assessments levied against the lands within the Series 2021A-1 Assessment Area and the Series 2021A-2 have been prepaid in full and the lien thereof on such lands discharged of record; and

(32) Such additional legal opinions, certificates, instruments and other documents as the Underwriter, Underwriter's Counsel or Bond Counsel may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the District's representations and warranties contained herein and of the statements and information contained in the Limited Offering Memoranda and the due performance or satisfaction by the District and the Developers on or prior to the Closing of all the agreements then to be performed and conditions then to be satisfied by each.

(d) If the District shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for a Series of Bonds contained in this Purchase Contract (unless waived by the Underwriter in its sole discretion), or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for such Series of Bonds shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate with respect to such Series of Bonds, and neither the Underwriter nor the District shall be under any further obligation hereunder with respect to such Series of Bonds, except that the respective obligations of the District and the Underwriter set forth in Section 10 hereof shall continue in full force and effect.

9. Termination. The Underwriter shall have the right to terminate its obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Bonds by notifying the District in writing of its election to do so if, after the execution hereof and prior to the Closing:

(a) Legislation shall have been introduced in or enacted by the Congress of the United States or enacted by the State, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other

form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairperson or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation shall have been proposed for consideration by either such committee, by any member thereof, or legislation shall have been favorably reported for passage to either House of Congress of the United States by a committee of such House to which such legislation has been referred for consideration, or a decision shall have been rendered by a court of the United States or the State, including the Tax Court of the United States, or a ruling shall have been made or a regulation shall have been proposed or made or a press release or other form of notice shall have been issued by the Treasury Department of the United States, or the Internal Revenue Service or other federal or State authority, with respect to federal or State taxation upon revenues or other income of the general character to be derived by the District or by any similar body, or upon interest on obligations of the general character of the Bonds, which may have the purpose or effect, directly or indirectly, of materially and adversely affecting the tax exempt status of the District, its property or income, its securities (including the Bonds) or the interest thereon, or any tax exemption granted or authorized by the State or, which in the reasonable opinion of the Underwriter, affects materially and adversely the market for the Bonds, or the market price generally of obligations of the general character of the Bonds;

(b) There shall have occurred any outbreak or escalation of hostilities or declaration by the United States of a national emergency or war or any national or international calamity or crisis, including a financial crisis, or a default with respect to the debt obligations of or the institution of proceedings under the federal or the state bankruptcy laws by or against the State of Florida or any subdivision, agency or instrumentality of such State, the effect of which on the financial markets being such as, in the sole judgment of the Underwriter, would materially adversely affect the market price or marketability of the Bonds or the ability of the Underwriter to enforce contracts for the sale, at the contemplated offering prices (or yields), of the Bonds;

(c) A general banking moratorium shall have been declared by either Federal, Florida or New York authorities or a major financial crisis or a material disruption in commercial banking or securities settlement or clearances services shall have occurred;

(d) The District or the Developers have, without the prior written consent of the Underwriter, offered or issued any bonds (other than the Bonds), notes or other obligations for borrowed money, or incurred any material liabilities, direct or contingent, or there has been an adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the District or the Developers, other than in the ordinary course of their respective business;

(e) Any event shall have occurred or shall exist which, in the reasonable opinion of the Underwriter, would or might cause the information contained in the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary

to make the statements therein, in the light of the circumstances under which they were made, not misleading; or

(f) The District fails to adopt the Assessment Resolutions or fails to perform any action to be performed by it in connection with the levy of the Special Assessments.

10. Expenses.

(a) The District agrees to pay, and the Underwriter shall not be obligated to pay, any expenses incident to the performance of the District's obligations hereunder, including, but not limited to: (i) the cost of the preparation and distribution of the Indentures; (ii) the cost of the preparation and printing, if applicable, of the Limited Offering Memoranda and any supplements thereto, together with a reasonable number of copies which the Underwriter may request; (iii) the cost of registering the Bonds in the name of Cede & Co., as nominee of DTC, which will act as securities depository for such Bonds; (iv) the fees and disbursements of counsel to the District, the District Manager, the Dissemination Agent, Bond Counsel, the Underwriter, Underwriter's Counsel, the District's Methodology Consultant, the Consulting Engineer, and any other experts or consultants retained by the District; and (v) the cost of recording in the Official Records of the County any Financing Documents, Ancillary Agreements or other documents or certificates that are required to be recorded pursuant to the terms of this Purchase Contract. It is anticipated that such expenses shall be paid from the proceeds of the Bonds. The District shall submit for recording all documents required to be provided in recordable form hereunder within three business days after the Closing Date, which obligation shall survive the Closing.

(b) The Underwriter agrees to pay all advertising expenses in connection with the Bonds, if any.

11. No Advisory or Fiduciary Role. The District acknowledges and agrees that (a) the purchase and sale of the Bonds pursuant to this Agreement is an arm's-length commercial transaction between the District and the Underwriter, (b) in connection with such transaction and with the discussions, undertakings and processes leading up to such transaction, the Underwriter is and has been acting solely as a principal and not as an advisor (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd-Frank Wall Street Reform and Consumer Protection Act)), agent or a fiduciary of the District, (c) the Underwriter has not assumed an advisory or a fiduciary responsibility in favor of the District with respect to the limited offering of the Bonds or the discussions, undertakings and process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has provided or is currently advising or providing services to the District on other matters) or any other obligation to the District except the obligations expressly set forth in this Agreement, (d) the Underwriter has financial and other interests that differ from those of the District, (e) the District has consulted with its own legal and other advisors to the extent it deemed appropriate in connection with the offering of the Bonds, and (f) the Underwriter has provided to the District prior disclosures under Rule G-17 of the MSRB, which have been received by the District.

12. Notices. Any notice or other communication to be given to the District under this Purchase Contract may be given by delivering the same in writing to the District Manager at Governmental Management Services, LLC, 475 West Town Place, Suite 114, World Golf Village,

St. Augustine, Florida 32092, and any notice or other communication to be given to the Underwriter under this Purchase Contract may be given by delivering the same in writing to MBS Capital Markets, LLC, 1005 Bradford Way, Kingston, TN 37763, Attention: Rhonda Mossing.

13. Parties in Interest; Survival of Representations. This Purchase Contract is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. All of the District's representations, warranties and agreements contained in this Purchase Contract shall remain operative and in full force and effect and survive the closing on the Bonds, regardless of: (a) any investigations made by or on behalf of the Underwriter and (b) delivery of and payment for the Bonds pursuant to this Purchase Contract.

14. Effectiveness. This Purchase Contract shall become effective upon the execution by the appropriate officials of the District and shall be valid and enforceable at the time of such acceptance. To the extent of any conflict between the provisions of this Purchase Contract and any prior contract between the parties hereto, the provisions of this Purchase Contract shall govern.

15. Headings. The headings of the sections of this Purchase Contract are inserted for convenience only and shall not be deemed to be a part hereof.

16. Amendment. No modification, alteration or amendment to this Purchase Contract shall be binding upon any party until such modification, alteration or amendment is reduced to writing and executed by all parties hereto.

17. Governing Law. This Purchase Contract shall be governed and construed in accordance with the laws of the State.

18. Counterparts; Facsimile; PDF. This Purchase Contract may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were signatures upon the same instrument. Facsimile and pdf signatures shall be deemed originals.

[Signature Pages Follow]

Very truly yours,

MBS CAPITAL MARKETS, LLC

By: _____
Rhonda Mossing, Managing Partner

Accepted and agreed to this
____ day of _____, 2021.

**MEADOW VIEW AT TWIN CREEKS
COMMUNITY DEVELOPMENT
DISTRICT**

By: _____
Bruce J. Parker,
Chairperson, Board of Supervisors

EXHIBIT A

DISCLOSURE AND TRUTH-IN-BONDING STATEMENT

_____, 2021

Meadow View at Twin Creeks Community Development District
St. Johns County, Florida

Re: Meadow View at Twin Creeks Community Development District of its \$_____ Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B) ("Series 2021A-1 Bonds") and its \$_____ Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4) ("Series 2021A-2 Bonds") (collectively, the "Bonds")

Dear Ladies and Gentlemen:

Pursuant to Chapter 218.385, Florida Statutes, and with respect to the issuance of the above-referenced Bonds, MBS Capital Markets, LLC (the "Underwriter"), having purchased the Bonds pursuant to a Bond Purchase Contract dated _____, 2021 (the "Bond Purchase Contract"), by and between the Underwriter and Meadow View at Twin Creeks Community Development District (the "District"), furnishes the following information in connection with the limited offering and sale of the Bonds. Capitalized terms used and not defined herein shall have the meanings set forth in the Bond Purchase Contract.

1. The total underwriting discount paid to the Underwriter pursuant to the Bond Purchase Contract is approximately \$_____ per \$1,000.00 or \$_____.
2. There are no "finders" as such term is used in Sections 218.385 and 218.386, Florida Statutes, in connection with the issuance of the Bonds.
3. The nature and estimated amounts of expenses to be incurred by the Underwriter in connection with the issuance of the Bonds are set forth in Schedule I attached hereto.
4. The management fee charged by the Underwriter is: \$_____/ \$1,000 or \$_____, which management fee is included within the underwriter's discount.
5. Any other fee, bonus or other compensation estimated to be paid by the Underwriter in connection with the Bonds to any person not regularly employed or retained by the Underwriter in connection with the Bonds: None. GrayRobinson, P.A. has been retained as counsel to the Underwriter and will be compensated by the District.
6. Pursuant to the provisions of Sections 218.385(2) and (3), Florida Statutes, as amended, the following truth-in-bonding statements are made with respect to the Bonds.

The District is proposing to issue \$_____ aggregate amount of the Series 2021A-1 Bonds for the purpose of providing funds to (i) finance the Cost of acquiring, constructing and equipping

assessable improvements comprising the Series 2021A-1 Project; (ii) pay certain costs associated with the issuance of the Series 2021A-1 Bonds; (iii) make a deposit into the Series 2021A-1 Debt Service Reserve Account; and (iv) pay the interest to become due on the Series 2021A-1 Bonds on November 1, 2021.

The Series 2021A-1 Bonds are expected to be repaid over a period of approximately _____ () years and _____ () months. At a net interest cost of approximately _____ % for the Series 2021A-1 Bonds, total interest paid over the life of the Series 2021A-1 Bonds will be \$ _____.

The sources of repayment for the Series 2021A-1 Bonds are the revenues received by the District from the Series 2021A-1 Special Assessments imposed and collected by the District. Based solely upon the assumptions set forth in the paragraph above, the issuance of the Series 2021A-1 Bonds will result in approximately \$ _____ of the District's Series 2021A-1 Special Assessment revenues not being available to the District on an average annual basis to finance other services of the District; provided however, that in the event that the Series 2021A-1 Bonds were not issued, the District would not be entitled to impose and collect the Series 2021A-1 Special Assessments in the amount of the principal of and interest to be paid on the Series 2021A-1 Bonds.

The District is also proposing to issue \$ _____ aggregate amount of the Series 2021A-2 Bonds for the purpose of providing funds to (i) finance the Cost of acquiring, constructing and equipping assessable improvements comprising the Series 2021A-2 Project; (ii) pay certain costs associated with the issuance of the Series 2021A-2 Bonds; (iii) make a deposit into the Series 2021A-2 Debt Service Reserve Account; and (iv) pay the interest to become due on the Series 2021A-2 Bonds on November 1, 2021.

The Series 2021A-2 Bonds are expected to be repaid over a period of approximately _____ () years and _____ () months. At a net interest cost of approximately _____ % for the Series 2021A-2 Bonds, total interest paid over the life of the Series 2021A-2 Bonds will be \$ _____.

The source of repayment for the Series 2021A-2 Bonds is the revenues received by the District from the Series 2021A-2 Special Assessments imposed and collected by the District. Based solely upon the assumptions set forth in the paragraph above, the issuance of the Series 2021A-2 Bonds will result in approximately \$ _____ of the District's Series 2021A-2 Special Assessment revenues not being available to the District on an average annual basis to finance other services of the District; provided however, that in the event that the Series 2021A-2 Bonds were not issued, the District would not be entitled to impose and collect the Series 2021A-2 Special Assessments in the amount of the principal of and interest to be paid on the Series 2021A-2 Bonds.

The address of the Underwriter is:

MBS Capital Markets, LLC
3414 W. Bay to Bay Boulevard
Tampa, Florida 33629

[Remainder of page intentionally left blank.]

Sincerely,

By: _____
Rhonda Mossing, Managing Partner

SCHEDULE I

Series 2021A-1 Bonds

<u>Expense</u>	<u>Amount</u>
Travel Expenses	\$ _____
Communication	_____
Day Loan	_____
Clearance & Settlement Charges	_____
CUSIP / DTC	_____
Contingency	_____
Total	\$ _____

Series 2021A-2 Bonds

<u>Expense</u>	<u>Amount</u>
Travel Expenses	\$ _____
Communication	_____
Day Loan	_____
Clearance & Settlement Charges	_____
CUSIP / DTC	_____
Contingency	_____
Total	\$ _____

EXHIBIT B

TERMS OF BONDS

1. **Purchase Price:** The purchase price for the Series 2021A-1 Bonds shall be \$_____ (representing the \$_____ aggregate principal amount of the Series 2021A-1 Bonds, [plus/less net original issue premium/discount of \$_____ and] less an underwriter's discount of \$_____). The purchase price for the Series 2021A-2 Bonds shall be \$_____ (representing the \$_____ aggregate principal amount of the Series 2021A-2 Bonds, [plus/less net original issue premium/discount of \$_____ and] less an underwriter's discount of \$_____).

2. **Principal Amount, Maturity, Interest Rate and Price:**

Series 2021A-1

<u>Amount</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>Price</u>
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Series 2021A-2

<u>Amount</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>Price</u>
---------------	-----------------	----------------------	--------------

The Underwriter has offered the Series 2021 Bonds to the public on or before the date of this Purchase Contract at the initial offering prices set forth herein and has sold at least 10% of each maturity of the Series 2021 Bonds to the public at a price that is no higher than such initial offering prices[, except for the following maturities: _____].

3. **Redemption Provisions:**

Optional Redemption

Series 2021A-1 Bonds

The Series 2021A-1 Bonds may, at the option of the District in writing, be called for redemption prior to maturity in whole or in part at any time on or after May 1, 2031 (less than all Series 2021A-1 Bonds to be specified by the District in writing), at a Redemption Price equal to 100% of the principal amount of Series 2021A-1 Bonds to be redeemed plus accrued interest from the most recent Interest Payment Date to the date of redemption.

Series 2021A-2 Bonds

The Series 2021A-2 Bonds may, at the option of the District in writing, be called for redemption prior to maturity in whole or in part at any time on or after May 1, 2031 (less than all

Series 2021A-2 Bonds to be specified by the District in writing), at a Redemption Price equal to 100% of the principal amount of Series 2021A-2 Bonds to be redeemed plus accrued interest from the most recent Interest Payment Date to the date of redemption.

Mandatory Sinking Fund Redemption

Series 2021A-1 Bonds

The Series 2021A-1 Bond maturing on May 1, 20__ is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2021A-1 Sinking Fund Account established under the 2021A-1 Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
-----------------------	-------------------------------------	-----------------------	-------------------------------------

*Final Maturity

The Series 2021A-1 Bond maturing on May 1, 20__ is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2021A-1 Sinking Fund Account established under the 2021A-1 Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
-----------------------	-------------------------------------	-----------------------	-------------------------------------

*Final Maturity

The Series 2021A-1 Bond maturing on May 1, 20__ is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2021A-1 Sinking Fund Account established under the 2021A-1 Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
-----------------------	-------------------------------------	-----------------------	-------------------------------------

*Final Maturity

The Series 2021A-1 Bond maturing on May 1, 20__ is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2021A-1 Sinking Fund Account established under the 2021A-1 Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
-----------------------	-------------------------------------	-----------------------	-------------------------------------

*Final Maturity

Series 2021A-2 Bonds

The Series 2021A-2 Bond maturing on May 1, 20__ is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2021A-2 Sinking Fund Account established under the 2021A-2 Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
-----------------------	-------------------------------------	-----------------------	-------------------------------------

*Final Maturity

The Series 2021A-2 Bond maturing on May 1, 20__ is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2021A-2 Sinking Fund Account established under the 2021A-2 Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
-----------------------	-------------------------------------	-----------------------	-------------------------------------

*Final Maturity

The Series 2021A-2 Bond maturing on May 1, 20__ is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2021A-2 Sinking Fund Account established under the 2021A-2 Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
-----------------------	-------------------------------------	-----------------------	-------------------------------------

*Final Maturity

The Series 2021A-2 Bond maturing on May 1, 20__ is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2021A-2 Sinking Fund Account established under the 2021A-2 Indenture in satisfaction of applicable Sinking Fund Installments at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

Year May 1	Sinking Fund Installment	Year May 1	Sinking Fund Installment
-----------------------	-------------------------------------	-----------------------	-------------------------------------

*Final Maturity

Extraordinary Mandatory Redemption

Series 2021A-1 Bonds

The Series 2021A-1 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole, on any date, or in part, on any Quarterly Redemption Date, at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Series 2021A-1 Bonds to be redeemed, plus interest accrued to the date of redemption, as follows:

(i) from Series 2021A-1 Prepayments deposited into the Series 2021A-1 Prepayment Account of the Series 2021A-1 Bond Redemption Fund following the payment in whole or in part of Series 2021A-1 Special Assessments on any portion of the Series 2021A-1 Lands in accordance with the provisions of the Seventh Supplemental Indenture, including any excess moneys transferred from the Series 2021A-1 Debt Service Reserve Account to the Series 2021A-1 Prepayment Account of the Series 2021A-1 Bond Redemption Fund resulting from such Series 2021A-1 Prepayment pursuant to the Seventh Supplemental Indenture;

(ii) on or after the Completion Date of the Series 2021A-1 Project by application of moneys remaining in the Series 2021A-1 Acquisition and Construction Account of the Acquisition and Construction Fund not reserved by the District for the payment of any remaining part of the Cost of the Series 2021A-1 Project, which has been transferred as specified in the Seventh Supplemental Indenture to the Series 2021A-1 General Account of the Series 2021A-1 Bond Redemption Fund, credited toward extinguishment of the Series 2021A-1 Special Assessments and applied toward the redemption of the Series 2021A-1 Bonds in accordance with the manner it has credited such excess moneys toward extinguishment of Series 2021A-1 Special Assessments which the District shall describe to the Trustee in writing;

(iii) following condemnation or the sale of any portion of the Series 2021A-1 Project to a governmental entity under threat of condemnation by such governmental entity and the payment of moneys which are not to be used to rebuild, replace or restore the taken portion of the Series 2021A-1 Project to the Trustee by or on behalf of the District for deposit into the Series 2021A-1 General Account of the Series 2021A-1 Bond Redemption Fund in order to effectuate such redemption and, which moneys shall be applied by the District to redeem Series 2021A-1 Bonds in accordance with the manner it has credited such moneys toward extinguishment of Series 2021A-1 Special Assessments which the District shall describe to the Trustee in writing;

(iv) following the damage or destruction of all or substantially all of the Series 2021A-1 Project to such extent that, in the reasonable opinion of the District, the repair and restoration thereof would not be economical or would be impracticable, to the extent of amounts paid by the District to the Trustee for deposit to the Series 2021A-1 General Account of the Series 2021A-1 Bond Redemption Fund which moneys shall be applied by the District to redeem Series 2021A-1 Bonds in accordance with the manner it has credited such moneys toward extinguishment of Series 2021A-1 Special Assessments; provided, however, that at least forty-five (45) days prior to such extraordinary mandatory redemption, the District shall cause to be delivered to the Trustee (x) notice setting forth the date of redemption and (y) a certificate of the Consulting Engineer confirming that the repair and restoration of the Series 2021A-1 Project would not be economical or would be impracticable, such certificate upon which the Trustee shall be entitled to rely;

(v) from moneys, if any, on deposit in the Series 2021A-1 Funds and Accounts (other than the Rebate Fund) sufficient to pay and redeem all Outstanding Series 2021A-1 Bonds and accrued interest thereon to the date of redemption in addition to all amounts owed to Persons under the Master Indenture.

Series 2021A-2 Bonds

The Series 2021A-2 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole, on any date, or in part, on any Quarterly Redemption Date, at an

extraordinary mandatory redemption price equal to 100% of the principal amount of the Series 2021A-2 Bonds to be redeemed, plus interest accrued to the date of redemption, as follows:

(i) from Series 2021A-2 Prepayments deposited into the Series 2021A-2 Prepayment Account of the Series 2021A-2 Bond Redemption Fund following the payment in whole or in part of Series 2021A-2 Special Assessments on any portion of the Series 2021A-2 Lands in accordance with the provisions of the Eighth Supplemental Indenture, including any excess moneys transferred from the Series 2021A-2 Debt Service Reserve Account to the Series 2021A-2 Prepayment Account of the Series 2021A-2 Bond Redemption Fund resulting from such Series 2021A-2 Prepayment pursuant to the Eighth Supplemental Indenture;

(ii) on or after the Completion Date of the Series 2021A-2 Project, by application of moneys remaining in the Series 2021A-2 Acquisition and Construction Account of the Acquisition and Construction Fund not reserved by the District for the payment of any remaining part of the Cost of the Series 2021A-2 Project, which has been transferred as specified in the Eighth Supplemental Indenture to the Series 2021A-2 General Account of the Series 2021A-2 Bond Redemption Fund, credited toward extinguishment of the Series 2021A-2 Special Assessments and applied toward the redemption of the Series 2021A-2 Bonds in accordance with the manner it has credited such excess moneys toward extinguishment of Series 2021A-2 Special Assessments which the District shall describe to the Trustee in writing;

(iii) following condemnation or the sale of any portion of the Series 2021A-2 Project to a governmental entity under threat of condemnation by such governmental entity and the payment of moneys which are not to be used to rebuild, replace or restore the taken portion of the Series 2021A-2 Project to the Trustee by or on behalf of the District for deposit into the Series 2021A-2 General Account of the Series 2021A-2 Bond Redemption Fund in order to effectuate such redemption and, which moneys shall be applied by the District to redeem Series 2021A-2 Bonds in accordance with the manner it has credited such moneys toward extinguishment of Series 2021A-2 Special Assessments which the District shall describe to the Trustee in writing;

(iv) following the damage or destruction of all or substantially all of the Series 2021A-2 Project to such extent that, in the reasonable opinion of the District, the repair and restoration thereof would not be economical or would be impracticable, to the extent of amounts paid by the District to the Trustee for deposit to the Series 2021A-2 General Account of the Series 2021A-2 Bond Redemption Fund which moneys shall be applied by the District to redeem Series 2021A-2 Bonds in accordance with the manner it has credited such moneys toward extinguishment of Series 2021A-2 Special Assessments; provided, however, that at least forty-five (45) days prior to such extraordinary mandatory redemption, the District shall cause to be delivered to the Trustee (x) notice setting forth the date of redemption and (y) a certificate of the Consulting Engineer confirming that the repair and restoration of the Series 2021A-2 Project would not be economical or would be impracticable, such certificate upon which the Trustee shall be entitled to rely;

(v) from moneys, if any, on deposit in the Series 2021A-2 Funds and Accounts (other than the Rebate Fund) sufficient to pay and redeem all Outstanding Series 2021A-2 Bonds and accrued interest thereon to the date of redemption in addition to all amounts owed to Persons under the Master Indenture.

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EXHIBIT C

BOND COUNSEL'S SUPPLEMENTAL OPINION

_____, 2021

Meadow View at Twin Creeks Community Development District
St. Johns County, Florida

MBS Capital Markets, LLC
Tampa, Florida

Re: Meadow View at Twin Creeks Community Development District \$ _____
Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B) and
\$ _____ Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4)

Ladies and Gentlemen:

We have served as Bond Counsel to the Meadow View at Twin Creeks Community Development District (the "Issuer") in connection with the issuance by the Issuer of its \$ _____ Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B) (the "Series 2021A-1 Bonds") and its \$ _____ Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4) (the "Series 2021A-2 Bonds" and, together with the Series 2021A-1 Bonds, the "Series 2021 Bonds"). The Series 2021 Bonds are being issued pursuant to Resolution No. 2016-22 adopted by the Board of Supervisors of the Issuer (the "Board") on March 17, 2016, as supplemented and amended by Resolution No. 2021-__ duly adopted by the Board on _____, 2021 (collectively, the "Resolution"). The Series 2021A-1 Bonds are being further issued under and are secured by a Master Trust Indenture dated as of November 1, 2016 (the "Master Indenture"), as supplemented by a Seventh Supplemental Trust Indenture dated as of [_____] 1], 2021 (the "Seventh Supplement" and, together with the Master Indenture, the "2021A-1 Indenture") and the Series 2021A-2 Bonds are being further issued under and are secured by the Master Trust Indenture, as supplemented by a Eighth Supplemental Trust Indenture dated as of [_____] 1], 2021 (the "Eighth Supplement" and, together with the Master Indenture, the "2021A-2 Indenture"), each by and between the Issuer and U.S. Bank National Association, as trustee (the "Trustee"). The 2021A-1 Indenture and the 2021A-2 Indenture are collectively referred to herein as the "Indentures."

All terms used herein in capitalized form and not otherwise defined herein shall have the same meanings as ascribed to them in the respective Indentures.

The opinions expressed herein are supplemental to and are subject to all qualifications, assumptions, limitations, caveats and reliances contained in our bond counsel opinion rendered to the Issuer as of the date hereof pertaining to the Series 2021 Bonds (the "Bond Counsel Opinion").

(1) We have reviewed the statements contained in the Limited Offering Memorandum under the sections "DESCRIPTION OF THE SERIES 2021 BONDS" (except for the information contained in the section captioned thereunder "Book-Entry System" as to which no opinion is expressed) and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021

BONDS" (except for the information in the first two paragraphs under the section captioned "Prepayment of Special Assessments," as to which no opinion is expressed) and believe that insofar as such statements purport to summarize certain provisions of the Series 2021 Bonds and the respective Indentures, such statements are accurate summaries of the provisions purported to be summarized. We have also reviewed the information contained in the Limited Offering Memorandum under the section captioned "TAX MATTERS" and believe that such information is accurate. Other than as set forth above, we express no opinion with respect to the accuracy, completeness, fairness or sufficiency of the Limited Offering Memorandum, the statistical or financial data contained therein, or any exhibit or attachments thereto or with respect to DTC and its book-entry system.

(2) The Series 2021 Bonds are exempt from registration under the Securities Act of 1933, as amended, and the Indentures are exempt from qualification under the Trust Indenture Act of 1939, as amended.

This opinion letter may be relied upon by you only and only in connection with the transaction to which reference is made above and may not be used or relied upon by any other person for any purposes whatsoever without our prior written consent. The delivery of this letter to a non-client does not create an attorney-client relationship.

The opinions expressed herein are predicated upon present law, facts and circumstances, and we assume no affirmative obligation to update the opinions expressed herein if such laws, facts or circumstances change after the date hereof.

Respectfully submitted,

BRYANT MILLER OLIVE P.A.

EXHIBIT D

FORM OF ISSUER'S COUNSEL'S OPINION

_____, 2021

Meadow View at Twin Creeks Community Development District
St. Johns County, Florida

MBS Capital Markets, LLC, as Underwriter
Tampa, Florida

U.S. Bank National Association, as Trustee
Orlando, Florida

Re: Meadow View at Twin Creeks Community Development District of its \$_____ Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B) and its \$_____ Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4)

Ladies and Gentlemen:

We serve as counsel to the Meadow View at Twin Creeks Community Development District ("**District**"), a local unit of special-purpose government established pursuant to the laws of the State of Florida, in connection with the sale by the District of its \$_____ Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B) ("**Series 2021A-1 Bonds**"), its \$_____ Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4) ("**Series 2021A-2 Bonds**") and, together with the Series 2021A-1 Bonds, "**Series 2021 Bonds**"). This letter is delivered to you pursuant to Section 2.09 of the Supplemental Trust Indenture (defined below), and Section 8(c)(6) of the Bond Purchase Contract (referenced below), and is effective as of the date first written above. Each capitalized term not otherwise defined herein has the meaning given it to it in the Indenture (defined herein).

A. DOCUMENTS EXAMINED

In rendering the opinions set forth below, we have examined and/or relied upon the following documents and have made such examination of law as we have deemed necessary or appropriate:

1. Ordinance No. 2016-11 of the Board of County Commissioners of St. Johns County, Florida (the "**County**") enacted on March 1, 2016, and effective on March 7, 2016 (the "**Ordinance**");
2. *Master Trust Indenture* dated as of November 1, 2016 (the "**Master Indenture**"), a *Seventh Supplemental Trust Indenture* dated as of July 1, 2021 (the "**Seventh Supplemental Indenture**" and, together with the Master Indenture, the "**Series 2021A-1 Indenture**"), and an *Eighth Supplemental Trust Indenture* dated as of July 1, 2021 (the "**Eighth Supplemental Indenture**" and, together with the Master Indenture, the "**Series 2021A-2 Indenture**" and collectively with the Series 2021A-

- 1 Indenture, the "**Indenture**"), each of which are entered into by and between the Issuer and U.S. Bank National Association, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Orlando, Florida, as trustee (the "**Trustee**");
3. Resolution Nos. 2016-22 and 2021-__, adopted by the District on March 17, 2016 and ____, 2021, respectively (collectively, "**Bond Resolution**");
 4. the *Capital Improvement Plan*, dated March 17, 2016 as modified by the *First Supplemental Engineer's Report for Master Infrastructure – Phase I and Future Phases Capital Improvement Plan*, dated October 6, 2016, as supplemented by the *Fourth Supplemental Engineer's Report for Series 2021 Project for the Meadow View at Twin Creeks Community Development District*, dated [June 1, 2021] (collectively, the "**Engineer's Report**");
 5. the Second Revised Master Special Assessment Methodology Report dated September 20, 2018 (the "Master Assessment Methodology"), as supplemented by the Supplemental Special Assessment Methodology Report for the Series 2021 Bonds dated ____, 2021 (collectively, the "**Assessment Methodology**");
 6. Resolution Nos. 2021-03, 2018-07, and 2021-__ (collectively, "**Assessment Resolution**"), establishing the debt service special assessments ("**Debt Assessments**") securing the Bonds;
 7. the *Final Judgment* issued on June 6, 2016 by the Circuit Court for the Eighth Judicial Circuit Court of Florida in and for St. Johns County, Florida, in Case No. CA16-0282, and Certificate of No Appeal issued on July 7, 2016;
 8. the Preliminary Limited Offering Memorandum dated ____, 2021 ("**PLOM**") and Limited Offering Memorandum dated ____, 2021 ("**LOM**");
 9. certain certifications by MBS Capital Markets LLC ("**Underwriter**"), as underwriter to the sale of the Bonds;
 10. certain certifications of England, Thims & Miller, Inc., as District Engineer;
 11. certain certifications of Governmental Management Services, LLC, as District Manager and Assessment Consultant;
 12. general and closing certificate of the District;
 13. an opinion of Bryant Miller Olive P.A. ("**Bond Counsel**") issued to the District in connection with the sale and issuance of the Bonds;
 14. an opinion of Holland & Knight LLP ("**Trustee Counsel**") issued to the District and Underwriter in connection with the sale and issuance of the Bonds;
 15. an opinion of Greenspoon Marder LLP counsel to the Master Developer (defined herein), issued to the District and the Underwriter in connection with the sale and issuance of the Bonds;
 16. an opinion of Paul M. Harden, land use counsel to the Master Developer, issued to the District and the Underwriter in connection with the sale and issuance of the Bonds;

17. an opinion of Robert Riva, Esq. counsel to the Phase 4 Developer (defined herein), issued to the District and the Underwriter in connection with the sale and issuance of the Bonds;
18. the following agreements ("**Bond Agreements**"):
 - (a) the Continuing Disclosure Agreement dated _____, 2021, by and among the District, Heartwood 23, LLC ("**Master Developer**") and Governmental Management Services;
 - (b) the Continuing Disclosure Agreement dated _____, 2021, by and among the District, [_____] LLC ("**Phase 4 Developer**") and Governmental Management Services;
 - (c) the Bond Purchase Contract between Underwriter and the District and dated _____, 2021 ("**BPA**");
 - (d) the "Completion Agreement (2021 Project – Phase 3B)" by and between the District and the Master Developer dated _____, 2021;
 - (e) the Acquisition Agreement by and between the District and the Master Developer dated as of November 3, 2016;
 - (f) the "Collateral Assignment and Assumption Agreement (2021 Project – Phase 3B)" by and between the District and the Master Developer dated _____, 2021;
 - (g) the "True-Up Agreement (2021 Project – Phase 3B)" by and between the District and the Master Developer dated _____, 2021;
 - (h) the "Completion Agreement (2021 Project – Phase 4)" by and between the District and the Phase 4 Developer dated _____, 2021;
 - (i) the "Acquisition Agreement" by and between the District and the Phase 4 Developer dated _____, 2021;
 - (j) the "Collateral Assignment and Assumption Agreement (2021 Project – Phase 4)" by and between the District and the Phase 4 Developer dated _____, 2021; and
 - (k) the "True-Up Agreement (2021 Project – Phase 4)" by and between the District and the Phase 4 Developer dated _____, 2021;
19. such other documents as we have deemed necessary or appropriate in rendering the opinions set forth below.

We have also attended various meetings of the District and have participated in conferences from time to time with representatives of the District, the District Engineer, the District Manager and Assessment Consultant, the Underwriter, Bond Counsel, counsel to the Underwriter, the Master Developer, counsel to the Master Developer, the Phase 4 Developer, counsel to the Phase 4 Developer, and others relative to the Limited Offering Memorandum and the related documents described herein.

B. RELIANCE

This opinion is solely for the benefit of the (i) District; (ii) the Underwriter; and (iii) the Trustee; however, the Trustee may only rely on this opinion for the limited purposes of the opinions stated in Sections C.1, C.2 and C.3. This opinion may not be relied on by any other party or for any other purpose without our prior written consent.

This opinion is solely for the benefit of the District, the Underwriter and the Trustee and may not be relied on by any other party or for any other purpose without our prior written consent. That said, this opinion may be relied upon by Bryant Miller Olive P.A., serving as bond counsel to the District, for the limited purposes of the following opinions: (1) that under the Florida Constitution and laws of the State, the District has been duly established and validly exists as a local unit of special purpose government, (2) that each member of the Board has taken and subscribed to the oath of affirmation required by the laws of the State of Florida; and (3) that the Bond Resolution and Assessment Resolutions were duly authorized and executed.

C. OPINIONS

Based on the foregoing, and subject to the qualifications and assumptions set forth herein, we are of the opinion that:

1. **Authority** – Under the Florida Constitution and laws of the State, the District has been duly established and validly exists as a local unit of special purpose government and a community development district under Chapter 190, *Florida Statutes* (the "**Act**"), with such powers as set forth in the Act, and with good, right and lawful authority: (a) to enter into and to consummate the transactions contemplated by the Bond Resolution, the Assessment Resolution, the Indentures, the Series 2021 Bonds and the Bond Agreements; (b) to issue the Series 2021 Bonds for the purposes for which they are issued; (c) to impose, levy, collect and enforce the Debt Assessments and pledge the Pledged Revenues to secure the Series 2021 Bonds as provided in the Indentures; (d) to adopt the Bond Resolution and the Assessment Resolution; and (e) to perform its obligations under the terms and conditions of the Bond Resolution, the Assessment Resolution, the Bond Agreements, the Series 2021 Bonds and the Indentures.

2. **Assessments** – The proceedings by the District with respect to the Debt Assessments have been in accordance with Florida law. The District has taken all action necessary to levy and impose the Debt Assessments as set forth in the Assessment Resolution, Assessment Methodology, and/or other applicable documents. The Debt Assessments constitute legal, valid, binding and enforceable first liens upon the property against which such Debt Assessments are assessed, co-equal with the lien of all state, county, district and municipal taxes and assessments, and superior in dignity to all other liens, titles and claims, until paid.

3. **Agreements** – The (a) Bond Resolution, (b) Assessment Resolution, (c) Series 2021 Bonds, (d) Indentures, and (d) Bond Agreements (assuming due authorization, execution and delivery of documents (c) – (d) listed herein by any other parties thereto) have been duly and validly authorized, executed and delivered by the District, have been duly approved and adopted and/or issued by the District, are in full force and effect, constitute legal, valid and binding obligations of the District, and are enforceable against the District in accordance with their

respective terms. All conditions prescribed in the Indentures as precedent to the issuance of the Series 2021 Bonds have been fulfilled.

4. ***Validation*** – The Bonds have been validated by a final judgment of the Eighth Judicial Circuit Court in and for St. Johns County, Florida, of which no timely appeal was filed.

5. ***Governmental Approvals*** – All necessary consents, approvals, waivers or other actions by or filings with any governmental authority or other entity that are required for: (a) the adoption of the Bond Resolution and the Assessment Resolution; (b) the issuance, sale, execution and delivery of the Series 2021 Bonds upon the terms set forth in the BPA, PLOM, and LOM; (c) the execution and delivery of the Indentures and Bond Agreements; and (d) the performance by the District of the transactions required hereby, have been duly obtained or made and are in full force and effect.

6. ***PLOM and LOM*** – The District has duly authorized the execution, delivery and distribution by the Underwriter of the PLOM and LOM. To our knowledge, and based upon our review of the PLOM and LOM and without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the PLOM and LOM, and as of the date of their respective issuances, and the date hereof, nothing has come to our attention which would lead us to believe that the PLOM and LOM contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading, provided however that the opinions stated herein extend only to the following provisions of the PLOM and LOM: "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS – Prepayment of Special Assessments," "ENFORCEMENT OF ASSESSMENT COLLECTIONS," "THE DISTRICT" (excluding the subcaption "–The District Manager and Other Consultants"), "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS," "THE DEVELOPMENT – Developer Agreements" (as it relates to the Bond Agreements described therein), "AGREEMENT BY THE STATE," "LEGALITY FOR INVESTMENT," "LITIGATION – The District," "CONTINUING DISCLOSURE" (excluding information related to the Developers), "VALIDATION" and "AUTHORIZATION AND APPROVAL," and further provided however that the opinions stated herein do not extend to any statements that constitute descriptions of the Series 2021 Bonds or the Indentures. No information or opinion is offered as to any remaining provisions of the PLOM or LOM.

7. ***Litigation*** – To the best of our knowledge, and based on inquiry of the District's Registered Agent for service of process and the fact that we have not been served with notice, there is no litigation pending or threatened against the District: (a) seeking to restrain or enjoin the issuance or delivery of the Series 2021 Bonds or the application of the proceeds thereof, or the imposition, levy or collection of the Debt Assessments or the Pledged Revenues pledged for the payment of the debt service on the Series 2021 Bonds; (b) contesting or affecting the authority for the authority for the Debt Assessments, the authority for the issuance of the Series 2021 Bonds or the validity or enforceability of the Series 2021 Bonds, the Indentures, the Bond Agreements or the transactions contemplated thereunder; (c) contesting or affecting the establishment or existence of the District or any of its Supervisors, officers or employees, its assets, property or condition, financial or otherwise, or contesting or affecting any of the powers of the District, including its power to enter into the Indentures or the Bond Agreements, or its power to determine, assess, levy,

collect and pledge the Debt Assessments for the payment of the debt service on the Series 2021 Bonds; or (d) specifically contesting the exclusion from federal gross income of interest on the Series 2021 Bonds.

8. ***Compliance with Laws*** – To the best of our knowledge, the District is not, in any manner material to the issuance of the Series 2021 Bonds or the Debt Assessments, in breach of or default under any applicable provision of the Act or constitutional provision, statute, or administrative regulation of the State or the United States, or to the best of our knowledge, any applicable judgment or decree, any loan agreement, indenture, bond, note, resolution, agreement (including the Bond Agreements and Indentures), or any other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of our knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or event of default by the District under any such instrument; provided, however, that no opinion is expressed as to compliance with any state or federal tax or securities laws.

9. ***Authority to Undertake the Series 2021 Project*** - The District has good right and lawful authority under the Act to undertake, finance, acquire, construct, own, and operate the Series 2021 Project, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body.

D. CERTAIN ASSUMPTIONS

In rendering the foregoing opinions, we have assumed the following: (1) that all public records, certifications, agreements and other documents examined by us that have been executed or certified by public officials acting within the scope of their official capacities are authentic, truthful and accurate; (2) that copies of such public records, certifications, agreements, and other documents furnished to us are authentic and conform to the originals; (3) that all signatures on executed public records, certifications, agreements and other documents are genuine; and (4) that all public records, certifications, agreements and other documents have been properly authorized and are binding on each of the other parties thereto.

E. CERTAIN QUALIFICATIONS

The foregoing opinions are subject to the following qualifications:

1. The opinions or statements expressed above are based solely on the existing laws of Florida and the United States of America in effective at the time of issuance of the Series 2021 Bonds. Accordingly, we express no opinion nor make any statement regarding the effect or application of the laws of the federal government, or any other state or other jurisdiction.

2. Our opinion as to enforceability of any document is subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium, liquidation, readjustment of debt, or similar laws, including any changes in the Internal Revenue Code ("Code"), relating to or affecting creditors' rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and to the exercise of judicial

discretion in appropriate cases, including the fact that specific performance and other equitable remedies are granted only in the discretion of a court.

3. Nothing herein shall be construed as an opinion regarding the possible applicability of state securities or "blue sky" laws or federal securities laws, as to which no opinion is expressed.

4. We further express no opinion as to the necessity for an interest rate waiver under Florida law, or the applicability of any provision or section of the Code.

5. We express no opinion and make no representations with regard to financial information or statistical data. We express no opinion as to compliance with any state or federal tax laws.

6. We have not reviewed, and therefore express no opinion, regarding any land use, real property or other related items, including but not limited to whether the Developers are able to convey good and marketable title to any particular real property or interest therein and related to the Series 2021 Project.

7. With respect to any of the opinions set forth in this letter which are based on or qualified by the phrase "to our knowledge," the words "to our knowledge" signify that, in the course of our representation of the District, no facts have come to our attention that would give us actual knowledge that any such opinions or other matters are not accurate. Except to the extent expressly set forth herein, we have not undertaken any independent investigation to determine the existence or absence of any such facts, and no inference as to our knowledge of the existence of such facts should be drawn from the fact of our representation of District.

8. The opinions set forth herein are based on factual representations made to us as of the date hereof. We assume no duty to update or supplement our opinions to reflect any facts or circumstances that may thereafter come to our attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, our opinions are not a guarantee of a particular result, and are not binding on the courts or any other entity; rather, our opinions represent our professional judgment based on our review of existing law, and in reliance on the representations and covenants that we deem relevant to such opinions.

Very truly yours,

HOPPING GREEN & SAMS P.A.

For the Firm

EXHIBIT E

FORM OF MASTER DEVELOPER'S SPECIAL COUNSEL'S OPINION

_____, 2021

Meadow View at Twin Creeks Community Development District
St. Johns County, Florida

MBS Capital Markets, LLC, as Underwriter
Tampa, Florida

Re: Meadow View at Twin Creeks Community Development District \$_____ Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B) and \$_____ Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4) (collectively, the "Bonds")

Ladies and Gentlemen:

We have acted as special counsel to Heartwood 23, LLC, a Florida limited liability company (the "Master Developer"). The Master Developer is acting as the master developer of land within the community currently known as "Beacon Lake" (the "Development"). The Development is located in unincorporated St. Johns County, Florida and within the boundaries of Meadow View at Twin Creeks Community Development District (the "District"). All capitalized terms not otherwise defined herein have the meanings ascribed thereto in the Limited Offering Memorandum dated _____, 2021 relating to the Bonds (the "Limited Offering Memorandum") or the Bond Purchase Contract dated _____, 2021 between the District and MBS Capital Markets, LLC, as the underwriter of the Bonds (the "Bond Purchase Contract").

We have been asked to deliver this opinion letter pursuant to the Bond Purchase Contract in connection with the execution and delivery of the documents listed on Exhibit A hereto by the Master Developer relating to the Bonds (collectively, the "Opinion Documents"). This opinion letter has been prepared and is to be construed in accordance with the Report on Standards for Third-Party Legal Opinion Customary Practice in Florida, dated December 3, 2011 (the "Report"). The Report is incorporated by reference into this opinion letter.

In connection with the opinions expressed herein, as special counsel to the Master Developer, we have examined the originals, or copies certified to our satisfaction, of such agreements, documents, certificates and other statements of government officials and of representatives of the Master Developer, including the certificates and documents attached as Exhibit B hereto (collectively, the "Organizational Documents"), as we have deemed relevant or necessary as a basis for such opinions. As to any facts material to our opinions, we have relied, to the extent that we deem such reliance proper, upon certificates of government officials and of representatives of the Master Developer, including its consulting engineers. In stating our opinions, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to

us as originals and the conformity to authentic original documents of all documents submitted to us as certified, conformed or reproduction copies.

We have also assumed, for purposes of the opinions expressed herein, with respect to parties to the Opinion Documents, other than the Master Developer, that (i) such parties have the power and authority to enter into and perform the Opinion Documents, (ii) the Opinion Documents have been duly authorized, executed and delivered by such parties and (iii) the Opinion Documents are the legal, valid and binding obligation of such parties under all applicable laws.

Further, we have assumed that (i) the offering and sale of the Bonds by the District has been made in compliance with the requirements of Federal and Florida law and that the Bonds will be sold only to "accredited investors" within the meaning of the rules of the Florida Department of Financial Services and otherwise substantially in accordance with the terms and conditions set forth in the Bond Purchase Contract; and (ii) all Opinion Documents to which the Master Developer and the District and/or the Trustee is a party are binding upon the District and/or the Trustee, as applicable, so that all of such instruments have mutuality of binding effect, and, in such connection, we have assumed proper corporate power, due authorization, execution and delivery by the District and/or the Trustee, as applicable. Without limiting the foregoing, we have not, and do not, express any opinion with respect to the issuance or validity of the Bonds.

We call to your attention that we have not made any independent review or investigation of agreements, leases, indentures, mortgages or other instruments to which the Master Developer is a party or to which the Master Developer or any of its property is subject, nor have we made any investigation as to the existence of actions, suits, investigations, or proceedings, if any, pending or threatened against the Master Developer. In addition, we have not undertaken to determine independently the accuracy or completeness of the information in the Limited Offering Memorandum. When reference is made herein to "our knowledge," such reference does not include constructive knowledge of factual matters, and is limited to the actual present knowledge of those attorneys of our firm who have provided legal services to the Master Developer. Further, unless otherwise stated, reference to "our knowledge" does not include independent investigation or verification. Except to the extent expressly set forth herein, we have not undertaken any independent investigation to determine the existence or absence of any such facts, and no inference as to our knowledge of the existence of such facts should be drawn from the fact of our representation of the Master Developer. We call to your attention the fact that we have been engaged as special counsel to the Master Developer with respect to the financing evidenced by the Bonds and do not represent the Master Developer on all matters, including, particularly, matters relating to land use, zoning or development approvals with respect to the Development.

The opinions expressed herein relate solely to applicable Federal and Florida law, as now existing, and we express no opinion with regard to any matters which may be, or which purport to be, governed by the laws of any state or jurisdiction other than the United States and the State of Florida. When used in this opinion letter, the term "applicable laws" means the Federal and Florida laws, rules and regulations that a Florida counsel exercising customary professional diligence would reasonably be expected to recognize as being applicable to the Master Developer and the Opinion Documents, but expressly excluding from the scope of this opinion the laws, rules and regulations that are defined as the Excluded Laws in the *"Common Elements of Opinions-*

Limitations to Laws of Specific Jurisdictions or to Substantive Areas of Law; Excluded Areas of Law" section of the Report, and which are expressly set forth herein below:

- (a) securities laws, rules and regulations;
- (b) Federal Reserve Board margin regulations;
- (c) laws, rules and regulations regulating banks and other financial institutions, insurance companies and investment companies;
- (d) pension and employee benefit laws, rules and regulations, such as the Employee Retirement Income Security Act (ERISA);
- (e) labor laws, rules and regulations, including laws on occupational safety and health (OSHA);
- (f) antitrust and unfair competition laws, rules and regulations;
- (g) laws, rules and regulations concerning compliance with fiduciary requirements;
- (h) laws, rules and regulations concerning the creation, attachment, perfection, or priority of any lien or security interest except to the extent expressly covered in the opinion letter;
- (i) laws, rules and regulations relating to taxation;
- (j) bankruptcy, fraudulent conveyance, fraudulent transfer and other insolvency laws
- (k) environmental laws, rules and regulations;
- (l) laws, rules and regulations relating to patents, copyrights, trademarks, trade secrets and other intellectual property;
- (m) criminal and state forfeiture laws and any racketeering laws, rules and regulations;
- (n) other statutes of general application to the extent they provide for criminal prosecution (e.g., mail fraud and wire fraud statutes);
- (o) any laws relating to terrorism or money laundering;
- (p) laws, regulations and policies concerning national and local emergency and possible judicial deference to acts of sovereign states;
- (q) filing or consent requirements under any of the Excluded Laws (such as filings required under Hart-Scott Rodino and Exon-Florio);
- (r) judicial and administrative decisions to the extent that they deal with any of the foregoing Excluded Laws; and

(s) local laws, administrative decisions, ordinances, rules or regulations, including any zoning, planning, building, occupancy or other similar approval or permit or any other ordinance or regulation of any county, municipality, township or other political subdivision of the State of Florida.

Based on the foregoing, and subject to the qualifications and limitations stated or referenced herein, we are of the opinion that:

1. Based solely upon our review of the Organizational Documents, the Master Developer is, as of the date of the certificate of active status of the Florida Department of State referred to in item 4 of the Organizational Documents listed on Exhibit B hereto, a Florida limited liability company duly organized and validly existing under the laws of the State of Florida. Based solely on our review of the Operating Agreement referred to in item 2 of the Organizational Documents listed on Exhibit B hereto, the execution and delivery of the Opinion Documents is within the limited liability company powers of the Master Developer, and such Opinion Documents have been duly authorized by all required limited liability company action of the Master Developer.

2. The Opinion Documents constitute the legal, valid and binding obligation of the Master Developer except as the enforceability thereof may be limited by (i) applicable bankruptcy, insolvency, reorganization or other similar laws affecting creditors' rights generally and (ii) general equitable principles (regardless of whether the issue of enforceability is considered in a proceeding in equity or at law). The aforesaid opinion as to enforceability is subject to the qualification that certain provisions contained in the Opinion Documents may not be enforceable, but (subject to the limitations set forth in the foregoing clauses (i) and (ii)) such unenforceability will not render such Opinion Documents invalid as a whole or substantially interfere with realization of the principal benefits and/or security provided thereby.

3. Based solely upon our review of the Organizational Documents, the Master Developer has the limited liability company power and authority to enter into and perform its obligations under the Opinion Documents.

4. The execution and delivery by the Master Developer of the Opinion Documents will not violate (i) the Articles of Organization or Operating Agreement of the Master Developer referenced as part of the Organizational Documents on Exhibit B hereto, (ii) any provision of applicable Florida law, or (iii) any judgment, decree or order of any court or governmental instrumentality of which we are aware, without inquiry, other than review of the certificate of the Master Developer attached hereto as Exhibit C (the "Certificate").

5. To our knowledge, without inquiry, other than review of the Certificate, the Master Developer is not in default under any mortgage, trust indenture, lease or other instrument to which it is subject or by which the properties or assets of the Master Developer are bound, which would have a material adverse effect on the Bonds.

6. To our knowledge, without inquiry, other than review of the Certificate, there are no actions, suits or proceedings pending or threatened against the Master Developer which could materially and adversely affect its ability to perform its obligations under the Opinion Documents.

7. To our knowledge, without inquiry, other than the review of the Certificate, the information in the Limited Offering Memorandum, as of its date and as of the date hereof, under the captions "THE DEVELOPMENT" (excluding the subcaptions "–Development Approvals" and "– Developer Agreements" and the financial, statistical and demographic data under the caption "THE DEVELOPMENT," as to which no opinion is expressed) and "THE DEVELOPERS – Master Developer" does not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements, in light of the circumstances under which they were made, not misleading.

This opinion is expressly subject to there being no material change in the law or facts as set forth herein after the date of this opinion, and there being no additional facts which would materially affect the validity of the assumptions set forth herein and upon which this opinion is based. We assume no obligation to update or supplement this opinion to reflect facts or circumstances which may hereafter come to our attention or any changes in any laws, regulations or court decisions which may hereafter occur.

We are members of the Bar of the State of Florida, and do not express any opinion as to the laws of any jurisdiction other than those of the State of Florida.

This opinion is rendered to you in connection with the Bonds. This opinion letter may not be relied upon by you for any other purpose, or relied upon by, or furnished to, any other person, firm or corporation without our prior written consent. This is only an opinion letter and not a warranty or guaranty of the matters discussed herein.

Sincerely,

GREENSPOON MARDER LLP

Exhibit A

OPINION DOCUMENTS

Exhibit B

ORGANIZATIONAL DOCUMENTS

Exhibit C

OPINION CERTIFICATE OF MASTER DEVELOPER

The undersigned authorized representative of Heartwood 23, LLC, a Florida limited liability company (the "Master Developer"), hereby certifies as follows to the law firm of Greenspoon Marder LLP ("GM") for the express purpose of GM relying on the accuracy of the facts contained in this Opinion Certificate in order for GM to execute, in its capacity as special counsel to the Master Developer, its opinion letter dated of even date herewith (the "Opinion Letter") and to deliver the same to Meadow View at Twin Creeks Community Development District (the "District") in connection with its issuance of its Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B) and Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4) (collectively, the "Bonds") and to MBS Capital Markets, LLC, as the underwriter of the Bonds:

1. The Master Developer is a Florida limited liability company duly organized and validly existing under the laws of the State of Florida. The execution and delivery of the Opinion Documents is within the limited liability company powers of the Master Developer, and such Opinion Documents have been duly authorized by all required limited liability company action of the Master Developer.

2. The Opinion Documents constitute the legal, valid and binding obligation of the Master Developer except as the enforceability thereof may be limited by (i) applicable bankruptcy, insolvency, reorganization or other similar laws affecting creditors' rights generally and (ii) general equitable principles (regardless of whether the issue of enforceability is considered in a proceeding in equity or at law).

3. The Master Developer has the limited liability company power and authority to enter into and perform its obligations under the Opinion Documents.

4. The execution and delivery by the Master Developer of the Opinion Documents will not violate (i) the Articles of Organization or Operating Agreement of the Master Developer referenced as part of the Organizational Documents on Exhibit B to the Opinion Letter, (ii) any provision of applicable Florida law, or (iii) any judgment, decree or order of any court or governmental instrumentality.

5. The Master Developer is not in default under any mortgage, trust indenture, lease or other instrument to which it is subject or by which the properties or assets of the Master Developer are bound, which would have a material adverse effect on the Bonds.

6. There are no actions, suits or proceedings pending or threatened against the Master Developer which could materially and adversely affect its ability to perform its obligations under the Opinion Documents.

7. The information in the Limited Offering Memorandum, as of its date and as of the date hereof, under the captions "THE DEVELOPMENT" and "THE DEVELOPERS – Master

Developer" does not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements, in light of the circumstances under which they were made, not misleading.

Capitalized terms used but not defined herein shall have the meaning set forth in the Opinion Letter to which this Opinion Certificate is attached.

HEARTWOOD 23, LLC, a Florida limited
liability company

By: _____
Its: Vice President
Date: _____, 2021

EXHIBIT F

FORM OF MASTER DEVELOPER'S LAND USE COUNSEL'S OPINION

_____, 2021

Meadow View at Twin Creeks Community Development District
St. Johns County, Florida

MBS Capital Markets, LLC
Tampa, Florida

GrayRobinson, P.A.
Tampa, Florida

Re: Meadow View at Twin Creeks Community Development District \$ _____
Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B) and
\$ _____ Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4)
(collectively, the "Bonds")

Ladies and Gentlemen:

I have acted as land use counsel to Heartwood 23, LLC, a Florida limited liability company (the "Master Developer"), in connection with its intended development of certain land owned by it in unincorporated northeastern St. Johns County, Florida and marketed under the name "Beacon Lake" (the "Development"), as such lands are further described in the Limited Offering Memoranda (as hereinafter defined). This opinion is rendered at the request of the Master Developer in connection with the issuance by the Meadow View at Twin Creeks Community Development District (the "District") of the "Series 2021 Bonds" as described in the District's Preliminary Limited Offering Memorandum dated _____, 2021, and the District's final Limited Offering Memorandum, dated _____, 2021, including the appendices attached thereto (collectively, the "Limiting Offering Memoranda").

In my capacity as counsel to the Master Developer, I have examined the various development agreements, recorded declarations and restrictive covenants, zoning conditions and other related documents which impact, restrict or affect the proposed Development and have made such examination of law as I have deemed necessary or appropriate in rendering this opinion.

In rendering this opinion, I have assumed, without having made any independent investigation of the facts, the genuineness of all signatures (other than those of the Master Developer) and the authenticity of all documents submitted to me as originals and the conformity to original documents of all documents submitted to me as certified, conformed or photostatic copies, and the legal capacity of all natural persons.

In basing the opinions set forth in this opinion on "my knowledge," the words "my knowledge" signify that, in the course of my representation of Master Developer, no facts have

come to my attention that would give me actual knowledge or actual notice that any such opinions or other matters are not accurate. Except as otherwise stated in this opinion, I have undertaken no investigation or verification of such matters.

Based on the forgoing, I am of the opinion that:

1. Nothing has come to my attention that would lead me to believe the information contained in the Limited Offering Memoranda under the caption "THE DEVELOPMENT – Development Approvals" does not accurately and fairly present the information purported to be shown or contains any untrue statement of a material fact nor omits to state any material fact necessary to make the statement made therein, in light of the circumstances under which they were made, not misleading as of the dates of the Limited Offering Memoranda or as of the date hereof.

2. Nothing has come to my attention that would lead me to believe that the Master Developer is not in compliance in all material respects with all provisions of applicable law in all material matters relating to the Development as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) I have no knowledge that the Master Developer has not received all government permits and satisfied all necessary development conditions required in connection with the construction and completion of the development of the Series 2021 Project, the Capital Improvement Plan and the lands in the Series 2021A-1 Assessment Area and the Series 2021A-2 Assessment Area within the District as described in the Limited Offering Memoranda; (b) I have no knowledge of any default of any zoning condition, land use permit or development agreement which would adversely affect the Master Developer's ability to complete development of the Series 2021 Project, the Capital Improvement Plan or the lands in the Series 2021A-1 Assessment Area and the Series 2021A-2 Assessment Area within the District as described in the Limited Offering Memoranda and all appendices thereto; and (c) I have no knowledge and am not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the development of the Series 2021 Project or the Capital Improvement Plan or the lands in the Series 2021A-1 Assessment Area and the Series 2021A-2 Assessment Area within the District as described in the Limited Offering Memoranda will not be obtained in due course as required by the Master Developer or any of its successors.

This opinion is given as of the date hereof, and I disclaim any obligation to update this opinion letter for events occurring after the date of this opinion letter. The foregoing opinion applies only with respect to the laws of the State of Florida and the federal laws of the United States of America and I express no opinion with respect to the laws of any other jurisdiction. Nothing herein shall be construed as an opinion regarding the possible applicability of state securities or "blue sky" laws, as to which no opinion is expressed. This letter is for the benefit of and may be relied upon solely by the addressees and this opinion may not be relied upon in any manner, nor used, by any other persons or entities.

My opinion as to enforceability of any document is subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium, liquidation, readjustment of debt, or similar laws relating to or affecting creditor's rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and to the exercise of judicial discretion in appropriate cases.

Very truly yours,

EXHIBIT G

FORM OF PHASE 4 DEVELOPER'S COUNSEL'S OPINION

_____, 2021

Meadow View at Twin Creeks Community Development District
St. Johns County, Florida

MBS Capital Markets, LLC
Tampa, Florida

U.S. Bank, National Association
Orlando, Florida

GrayRobinson, P.A.
Tampa, Florida

Re: Meadow View at Twin Creeks Community Development District \$ _____
Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B) and
\$ _____ Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4)
(collectively, the "Bonds")

Ladies and Gentlemen:

I serve as counsel to [Dream Finders Homes], LLC, a Florida limited liability company (the "Phase 4 Developer"), which is the developer and owner of all of the lands within the development located in unincorporated St. Johns County, Florida and commonly referred to as Beacon Lake, as such lands are described in the Limited Offering Memoranda (as hereinafter defined). This opinion is rendered at the request of the Phase 4 Developer in connection with the issuance by the Meadow View at Twin Creeks Community Development District (the "District") of the Bonds as described in the District's Preliminary Limited Offering Memorandum dated _____, 2021, and the District's final Limited Offering Memorandum, dated _____, 2021, including the appendices attached thereto (collectively, the "Limited Offering Memoranda"). It is my understanding that the Bonds are being issued to: (i) finance the cost of acquisition, construction and equipping assessable improvements comprising the Series 2021 Project (as defined in the Limited Offering Memoranda); (ii) pay certain costs associated with the issuance of the Bonds; (iii) make deposit into the respective Series Debt Service Reserve Accounts; and (iv) pay a portion of the interest to become due on the Bonds.

In my capacity as counsel to the Phase 4 Developer, I have examined originals or copies identified to my satisfaction as being true copies of the Limiting Offering Memoranda, the "Completion Agreement (2021 Project – Phase 4)" by and between the District and the Phase 4 Developer dated as of _____, 2021 (the "Closing Date"), the "Acquisition Agreement" by and between the District and the Phase 4 Developer dated as of the Closing Date, the "Collateral Assignment and Assumption Agreement (2021 Project – Phase 4)" by and between the District and the Phase 4 Developer dated as of the Closing Date, and the "True-Up Agreement (2021 Project – Phase 4)" by and between the District and the Phase 4 Developer dated as of the Closing

Date, the Declaration of Consent to Jurisdiction of the Meadow View at Twin Creeks Community Development District and Imposition of Special Assessments and Imposition of Lien of Record by the Phase 4 Developer dated as of the Closing Date, the Certificate of the Phase 4 Developer dated as of the Closing Date, and the Continuing Disclosure Agreement dated as of the Closing Date, by and among the District, the Phase 4 Developer, and Governmental Management Services, LLC, as dissemination agent (the "Dissemination Agent") (collectively, the "Documents") and have made such examination of law as I have deemed necessary or appropriate in rendering this opinion. In connection with the foregoing, I also have reviewed and examined the Phase 4 Developer's Operating Agreement dated _____, 20__, Articles of Organization filed with the Florida Division of Corporations on _____, 20__, and certificate of good standing issued by the State of Florida on _____, 2021 (collectively, the "Organizational Documents").

In rendering this opinion, I have assumed, without having made any independent investigation of the facts, the genuineness of all signatures (other than those of the Phase 4 Developer) and the authenticity of all documents submitted to me as originals and the conformity to original documents of all documents submitted to me as certified, conformed or photostatic copies, and the legal capacity of all natural persons.

In basing the opinions set forth in this opinion on "my knowledge," the words "my knowledge" signify that, in the course of my representation of the Phase 4 Developer, no facts have come to my attention that would give me actual knowledge or actual notice that any such opinions or other matters are not accurate. Except as otherwise stated in this opinion, I have undertaken no investigation or verification of such matters.

Based on the foregoing, I am of the opinion that:

3. The Phase 4 Developer is a limited liability company organized and existing under the laws of the [State of Florida].

4. The Phase 4 Developer has the power to conduct its business, to undertake the development and sale of the lands in the District as described in the Limited Offering Memoranda and to enter into the Documents.

5. The Documents have been duly authorized, executed and delivered by the Phase 4 Developer and are in full force and effect. Assuming the due authorization, execution and delivery of such instruments by the other parties thereto and their authority to perform such instruments, the Documents constitute legal, valid and binding obligations of the Phase 4 Developer, enforceable in accordance with their respective terms.

6. Nothing has come to my attention that would lead me to believe the information contained in the Limited Offering Memoranda under the captions "THE DEVELOPMENT," "THE DEVELOPERS – Phase 4 Developer" and "LITIGATION – The Developers" (as to the Phase 4 Developer) does not accurately and fairly present the information purported to be shown or contains any untrue statement of a material fact nor omits to state any material fact necessary to make the statement made therein, in light of the circumstances under which they were made, not misleading as of the dates of the Limited Offering Memoranda or as of the date hereof.

7. The execution, delivery and performance of the Documents by the Phase 4 Developer does not violate (i) its operating agreement, (ii) to my knowledge, any agreement,

instrument or Federal or Florida law, rule or regulation known to me to which the Phase 4 Developer is a party or by which any of its assets are or may be bound; or (iii) to my knowledge, any judgment, decree or order of any administrative tribunal, which judgment, decree, or order is binding on the Phase 4 Developer or any of its assets.

8. Nothing has come to my attention that would lead me to believe that the Phase 4 Developer is not in compliance in all material respects with all provisions of applicable law in all material matters relating to the Phase 4 Developer as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) I have no knowledge that the Phase 4 Developer has not received all government permits required in connection with the construction and completion of the development of the Series 2021 Project and the lands in the Series 2021A-2 Assessment Area as described in the Limited Offering Memoranda, other than certain permits, which permits are expected to be received as needed, have been received; (b) I have no knowledge of any default of any zoning condition, land use permit or development agreement which would adversely affect the Phase 4 Developer's ability to complete development of the Series 2021 Project and the lands in the Series 2021A-2 Assessment Area as described in the Limited Offering Memoranda and all appendices thereto; and (c) I have no knowledge and am not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the development of the Series 2021 Project and the lands in the Series 2021A-1 Assessment Area as described in the Limited Offering Memoranda will not be obtained in due course as required by the Phase 4 Developer.

9. To the best of my knowledge after due inquiry, the levy of the Series 2021A-2 Special Assessments on the lands within the Series 2021A-2 Assessment Area will not conflict with or constitute a breach of or default under any agreement, indenture or other instrument to which the Phase 4 Developer is a party or to which the Phase 4 Developer or its properties or assets are subject.

10. To the best of my knowledge after due inquiry, there is no litigation pending or threatened which would prevent or prohibit the development of the Series 2021 Project and the lands in the Series 2021A-2 Assessment Area in accordance with the description thereof in the Limited Offering Memoranda and the Engineer's Report annexed thereto as an Appendix or which may result in any material adverse change in the respective business, properties, assets or financial conditions of the Phase 4 Developer.

11. To the best of my knowledge after due inquiry, the Phase 4 Developer has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. To the best of my knowledge after due inquiry, the Phase 4 Developer has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

12. To the best of my knowledge after due inquiry, the Phase 4 Developer is not in default under any mortgage, trust indenture, lease or other instrument to which any of its assets are subject, which default would have a material adverse effect on the Bonds or the development of the Series 2021 Project and the lands in the Series 2021A-2 Assessment Area.

This opinion is given as of the date hereof, and I disclaim any obligation to update this opinion letter for events occurring after the date of this opinion letter. The foregoing opinion applies only with respect to the laws of the State of Florida and the federal laws of the United States of America and I express no opinion with respect to the laws of any other jurisdiction. Nothing herein shall be construed as an opinion regarding the possible applicability of state securities or "blue sky" laws, as to which no opinion is expressed. This letter is for the benefit of and may be relied upon solely by the addressees and this opinion may not be relied upon in any manner, nor used, by any other persons or entities.

My opinion as to enforceability of any document is subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium, liquidation, readjustment of debt, or similar laws relating to or affecting creditor's rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and to the exercise of judicial discretion in appropriate cases.

Very truly yours,

EXHIBIT H-1

CERTIFICATE OF MASTER DEVELOPER

Heartwood 23, LLC, a Florida limited liability company (the "Master Developer"), DOES HEREBY CERTIFY, that:

1. This Certificate of the Master Developer is furnished pursuant to Section 8(c)(12) of the Bond Purchase Contract dated _____, 2021 (the "Purchase Contract") between Meadow View at Twin Creeks Community Development District (the "District") and MBS Capital Markets, LLC (the "Underwriter") relating to the sale by the District of its \$ _____ aggregate principal amount of Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B) and its \$ _____ aggregate principal amount of Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4) (collectively, the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract.

2. The Master Developer is a limited liability company organized and existing under the laws of the State of Florida.

3. Representatives of the Master Developer have provided information to the District to be used in connection with the offering by the District of its Bonds, pursuant to a Preliminary Limited Offering Memorandum dated _____, 2021 and the Limited Offering Memorandum, dated _____, 2021, including the appendices attached thereto (collectively, the "Limited Offering Memoranda") under the captions "THE DEVELOPMENT" and "THE DEVELOPERS – Master Developer."

4. The Declaration of Consent to Jurisdiction of Meadow View at Twin Creeks Community Development District and to Imposition of Special Assessments dated _____, 2021, executed by the Master Developer and to be recorded in the public records of St. Johns County, Florida (the "Declaration of Consent"), constitutes a valid and binding obligation of the Master Developer, enforceable against the Master Developer in accordance with its terms except as the enforceability thereof may be limited by (i) applicable bankruptcy, insolvency, reorganization or other similar laws affecting creditors' rights generally and (ii) general equitable principles (regardless of whether the issue of enforceability is considered in a proceeding in equity or at law).

5. The Master Developer has reviewed and approved the information contained in the Limited Offering Memoranda under the captions "THE DEVELOPMENT," "THE DEVELOPERS – Master Developer," "BONDOWNERS' RISKS" (as it relates to the Master Developer and the Development), "LITIGATION – The Developers" (as it relates to the Master Developer) and "CONTINUING DISCLOSURE" (as it relates to the Master Developer) and warrants and represents that such information did not as of their respective dates, and does not as of the date hereof, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, without investigation, nothing has come to the attention of the Master Developer that would lead it to believe that any other information in the Limited Offering Memoranda contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

6. The Master Developer represents and warrants that it has complied with and will continue to comply with Chapter 190.048, Florida Statutes, as amended, in all material respects to the extent applicable to its real estate sale contracts in the Series 2021A-1 Assessment Area.

7. As of the date hereof, there has been no material adverse change in the business, properties, assets or financial condition of the Master Developer which has not been disclosed in the Limited Offering Memoranda.

8. The Master Developer hereby represents that it owns all of the land in the District that will be subject to the Series 2021A-1 Special Assessments on the date hereof, and hereby consents to the levy of the Series 2021A-1 Special Assessments on such lands in the District owned by the Master Developer. The levy of the Series 2021A-1 Special Assessments on the lands in the District owned by the Master Developer will not conflict with or constitute a breach of or default under any agreement, mortgage, lien or other instrument to which the Master Developer is a party or to which its property or assets are subject.

9. The Master Developer has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. The Master Developer has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

10. The Master Developer acknowledges that the Bonds have the debt service requirements set forth in the Limited Offering Memorandum and that the Series 2021A-1 Special Assessments will be levied by the District at times, and in amounts sufficient, to enable the District to pay debt service on the Series 2021A-1 Bonds when due.

11. To the best of our knowledge, the Master Developer is not in default under any other resolution, ordinance, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which the Master Developer is subject or by which the Master Developer or its properties are or may be bound, which would have a material adverse effect on the consummation of the transactions contemplated by the Financing Documents, the Ancillary Agreements or on the development of the Series 2021A-1 Assessment Area and is current in the payment of all ad valorem, federal and state taxes associated with the land it owns in the Series 2021A-1 Assessment Area. Further, the Master Developer is not in default of any obligations to pay special assessments levied by the District on lands owned by the Master Developer in the Development which are currently due and payable.

12. Except as otherwise disclosed in the Limited Offering Memoranda, there is no action, suit or proceedings at law or in equity by or before any court or public board or body pending or, solely to the best of our knowledge, threatened against the Master Developer (or any basis therefor) (a) seeking to restrain or enjoin the execution or delivery of the Financing Documents, the Declarations of Consent and/or Ancillary Agreements to which the Master Developer is a party, (b) contesting or affecting the validity or enforceability of the Financing Documents, Declarations of Consent and/or the Ancillary Agreements to which the Master Developer is a party, or any and all such other agreements or documents as may be required to be

executed thereby, or the transactions contemplated thereunder, (c) contesting or affecting the establishment or existence, of the Master Developer, or of the Master Developer's business, assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Master Developer, or (d) that would have a material and adverse effect upon the ability of the Master Developer to (i) act as developer of the District Lands within the Series 2021A-1 Assessment Area as described in the Limited Offering Memoranda, (ii) pay the Series 2021A-1 Special Assessments, or (iii) perform its various obligations as described in the Limited Offering Memoranda.

13. To the best of our knowledge after due inquiry, the Master Developer is in compliance in all material respects with all provisions of applicable law in all material matters relating to the development of the Series 2021A-1 Assessment Area as described in the Limited Offering Memoranda, including applying for all necessary permits and/or complying with all pre-application permit procedures. Except as otherwise described in the Limited Offering Memoranda, (a) the lands in the Series 2021A-1 Assessment Area are zoned and properly designated for their intended use; (b) all government permits, consents and licenses required to complete the Series 2021 Project and the development of the Series 2021A-1 Assessment Area have been received or are expected to be received in the ordinary course of business; (c) the Master Developer is not aware of any default of any zoning condition, permit or development agreement which would adversely affect the Master Developer's ability to complete or cause the completion of development of the Series 2021A-1 Assessment Area as described in the Limited Offering Memoranda and all appendices thereto; and (d) there is no reason to believe that any permits, consents and licenses required to complete the development of the Series 2021A-1 Assessment Area as described in the Offering Memoranda will not be obtained as required.

14. The Master Developer acknowledges that it will have no rights under Chapter 170, Florida Statutes, as amended, to prepay, without interest, the Series 2021A-1 Special Assessments imposed on lands in the District owned by the Master Developer within thirty (30) days following completion of the Series 2021 Project and acceptance thereof by the District.

15. Except as disclosed in the Limited Offering Memorandum, the Master Developer has never failed to comply with its disclosure obligations pursuant to SEC Rule 15c2-12.

Dated: _____, 2021.

HEARTWOOD 23, LLC, a Florida limited liability company

By: _____

Name: _____

Title: _____

EXHIBIT H-2

CERTIFICATE OF PHASE 4 DEVELOPER

[DREAM FINDERS HOMES, LLC,] a Florida limited liability company (the "Phase 4 Developer"), DOES HEREBY CERTIFY, that:

1. This Certificate of the Phase 4 Developer is furnished pursuant to Section 8(c)(12) of the Bond Purchase Contract dated _____, 2021 (the "Purchase Contract") between Meadow View at Twin Creeks Community Development District (the "District") and MBS Capital Markets, LLC (the "Underwriter") relating to the sale by the District of its \$ _____ aggregate principal amount of Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B) and its \$ _____ aggregate principal amount of Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4) (collectively, the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract.

2. The Phase 4 Developer is a limited liability company organized and existing under the laws of the State of Florida.

3. Representatives of the Phase 4 Developer have provided information to the District to be used in connection with the offering by the District of its Bonds, pursuant to a Preliminary Limited Offering Memorandum dated _____, 2021 and the Limited Offering Memorandum, dated _____, 2021, including the appendices attached thereto (collectively, the "Limited Offering Memoranda") under the captions "THE DEVELOPMENT" and "THE DEVELOPERS – Master Developer."

4. The Declaration of Consent to Jurisdiction of Meadow View at Twin Creeks Community Development District and to Imposition of Special Assessments dated _____, 2021, executed by the Phase 4 Developer and to be recorded in the public records of St. Johns County, Florida (the "Declaration of Consent"), constitutes a valid and binding obligation of the Phase 4 Developer, enforceable against the Phase 4 Developer in accordance with its terms except as the enforceability thereof may be limited by (i) applicable bankruptcy, insolvency, reorganization or other similar laws affecting creditors' rights generally and (ii) general equitable principles (regardless of whether the issue of enforceability is considered in a proceeding in equity or at law).

5. The Phase 4 Developer has reviewed and approved the information contained in the Limited Offering Memoranda under the captions "THE DEVELOPMENT," "THE DEVELOPERS – Master Developer," "BONDOWNERS' RISKS" (as it relates to the Phase 4 Developer and the Development), "LITIGATION – The Developers" (as it relates to the Phase 4 Developer) and "CONTINUING DISCLOSURE" (as it relates to the Phase 4 Developer) and warrants and represents that such information did not as of their respective dates, and does not as of the date hereof, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, without investigation, nothing has come to the attention of the Phase 4 Developer that would lead it to believe that any other information in the Limited Offering Memoranda contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

6. The Phase 4 Developer represents and warrants that it has complied with and will continue to comply with Chapter 190.048, Florida Statutes, as amended, in all material respects to the extent applicable to its real estate sale contracts in the Series 2021A-1 Assessment Area.

7. As of the date hereof, there has been no material adverse change in the business, properties, assets or financial condition of the Phase 4 Developer which has not been disclosed in the Limited Offering Memoranda.

8. The Phase 4 Developer hereby represents that it owns all of the land in the District that will be subject to the Series 2021A-2 Special Assessments on the date hereof, and hereby consents to the levy of the Series 2021A-2 Special Assessments on such lands in the District owned by the Phase 4 Developer. The levy of the Series 2021A-2 Special Assessments on the lands in the District owned by the Phase 4 Developer will not conflict with or constitute a breach of or default under any agreement, mortgage, lien or other instrument to which the Phase 4 Developer is a party or to which its property or assets are subject.

9. The Phase 4 Developer has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. The Phase 4 Developer has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

10. The Phase 4 Developer acknowledges that the Bonds have the debt service requirements set forth in the Limited Offering Memorandum and that the Series 2021A-2 Special Assessments will be levied by the District at times, and in amounts sufficient, to enable the District to pay debt service on the Series 2021A-2 Bonds when due.

11. To the best of our knowledge, the Phase 4 Developer is not in default under any other resolution, ordinance, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which the Phase 4 Developer is subject or by which the Phase 4 Developer or its properties are or may be bound, which would have a material adverse effect on the consummation of the transactions contemplated by the Financing Documents, the Ancillary Agreements or on the development of the Series 2021A-2 Assessment Area and is current in the payment of all ad valorem, federal and state taxes associated with the land it owns in the Series 2021A-2 Assessment Area. Further, the Phase 4 Developer is not in default of any obligations to pay special assessments levied by the District on lands owned by the Phase 4 Developer in the Development which are currently due and payable.

12. Except as otherwise disclosed in the Limited Offering Memoranda, there is no action, suit or proceedings at law or in equity by or before any court or public board or body pending or, solely to the best of our knowledge, threatened against the Phase 4 Developer (or any basis therefor) (a) seeking to restrain or enjoin the execution or delivery of the Financing Documents, the Declarations of Consent and/or Ancillary Agreements to which the Phase 4 Developer is a party, (b) contesting or affecting the validity or enforceability of the Financing Documents, Declarations of Consent and/or the Ancillary Agreements to which the Phase 4 Developer is a party, or any and all such other agreements or documents as may be required to be

executed thereby, or the transactions contemplated thereunder, (c) contesting or affecting the establishment or existence, of the Phase 4 Developer, or of the Phase 4 Developer's business, assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Phase 4 Developer, or (d) that would have a material and adverse effect upon the ability of the Phase 4 Developer to (i) act as developer of the District Lands within the Series 2021A-2 Assessment Area as described in the Limited Offering Memoranda, (ii) pay the Series 2021A-2 Special Assessments, or (iii) perform its various obligations as described in the Limited Offering Memoranda.

13. To the best of our knowledge after due inquiry, the Phase 4 Developer is in compliance in all material respects with all provisions of applicable law in all material matters relating to the development of the Series 2021A-2 Assessment Area as described in the Limited Offering Memoranda, including applying for all necessary permits and/or complying with all pre-application permit procedures. Except as otherwise described in the Limited Offering Memoranda, (a) the lands in the Series 2021A-2 Assessment Area are zoned and properly designated for their intended use; (b) all government permits, consents and licenses required to complete the Series 2021 Project and the development of the Series 2021A-2 Assessment Area have been received or are expected to be received in the ordinary course of business; (c) the Phase 4 Developer is not aware of any default of any zoning condition, permit or development agreement which would adversely affect the Phase 4 Developer's ability to complete or cause the completion of development of the Series 2021A-2 Assessment Area as described in the Limited Offering Memoranda and all appendices thereto; and (d) there is no reason to believe that any permits, consents and licenses required to complete the development of the Series 2021A-2 Assessment Area as described in the Offering Memoranda will not be obtained as required.

14. The Phase 4 Developer acknowledges that it will have no rights under Chapter 170, Florida Statutes, as amended, to prepay, without interest, the Series 2021A-2 Special Assessments imposed on lands in the District owned by the Phase 4 Developer within thirty (30) days following completion of the Series 2021 Project and acceptance thereof by the District.

15. Except as disclosed in the Limited Offering Memorandum, the Phase 4 Developer has never failed to comply with its disclosure obligations pursuant to SEC Rule 15c2-12.

Dated: _____, 2021.

[DREAM FINDERS HOMES, LLC], a
Florida limited liability company

By: _____

Name: _____

Title: _____

EXHIBIT I

CERTIFICATE OF ENGINEER

CERTIFICATE OF ENGLAND, THIMS & MILLER, INC. (the "Engineers"), DOES HEREBY CERTIFY, that:

1. This certificate is furnished pursuant to Section 8(c)(19) of the Bond Purchase Contract dated _____, 2021 (the "Purchase Contract"), by and between Meadow View at Twin Creeks Community Development District (the "District") and MBS Capital Markets, LLC with respect to its \$_____ Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B) and its \$_____ Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4) (collectively, the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Preliminary Limited Offering Memorandum dated _____, 2021 and the Limited Offering Memorandum, dated _____, 2021, including the appendices attached thereto, relating to the Bonds (collectively, the "Limited Offering Memoranda"), as applicable.

2. The Engineers have been retained by the District to act as District Engineer.

3. The Engineers prepared the reports entitled Capital Improvement Plan, dated March 17, 2016 as modified by the First Supplemental Engineer's Report for Master Infrastructure – Phase I and Future Phases Capital Improvement Plan, dated October 6, 2016, as supplemented by the Fourth Supplemental Engineer's Report for Series 2021 Project for the Meadow View at Twin Creeks Community Development District, dated [June 1, 2021] (collectively, the "Report"). The Report sets forth the estimated cost of the CIP and the Series 2021 Project and was prepared in accordance with generally accepted engineering principles. The Report is included as "APPENDIX C: ENGINEER'S REPORT" to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and a description of the Report and certain other information relating to the CIP and the Series 2021 Project are included in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions "THE CAPITAL IMPROVEMENT PLAN AND THE PROJECTS" and "THE DEVELOPMENT." The Report and said information are true and complete in all material respects, contain no untrue statement of a material fact, and do not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

4. The portion of the CIP improvements to be financed from the proceeds of the Bonds have been or are to be completed in accordance with the plans and specifications, therefore such improvements have been or are to be constructed in a sound workmanlike manner and in accordance with industry standards. The price being paid by the District for the acquisition of the Series 2021 Project (which may be in the form of repaying Developers' advances) will be no more than the lesser of (i) the fair market value of such improvements and (ii) the actual Cost of construction of such improvements. The plans and specifications for the Series 2021 Project (as described in the Limited Offering Memoranda) improvements (including improvements advance funded by the Developer(s)) set forth in the Report were approved by all regulatory bodies required to approved them, as more particularly set forth in the Report, or such approval can be reasonably

obtained. The environmental and other regulatory permits or approvals required in connection with the construction of the Series 2021 Project (including improvements advanced funded by the Developer(s)) set forth in the Report were obtained or are reasonably expected to be received in the ordinary course.

5. The Engineers hereby consent to the inclusion of the Report as "APPENDIX C: ENGINEER'S REPORT" to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and to the references to the Engineers in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

6. To the best of our knowledge and belief, after due inquiry, the Developers are in compliance in all material respects with all provisions of applicable law in all material matters relating to the Developers and the Development as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) to the best of our knowledge and belief, after due inquiry, all government permits, consents and licenses required in connection with the development of the lands within the Series 2021A-1 Assessment Area and the Series 2021A-2 Assessment Area of the District as described in the Limited Offering Memoranda have been received or are reasonably expected to be received in the ordinary course; (b) to the best of our knowledge and belief, after due inquiry, we are not aware of the any default of any zoning condition, land use permit or development agreement which would adversely affect the ability to complete development of the Series 2021A-1 Assessment Area and the Series 2021A-2 Assessment Area of the District as described in the Limited Offering Memoranda and all appendices thereto; and (c) to the best of our knowledge and belief, after due inquiry, we have no actual knowledge and are not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the Series 2021 Project and the development of the Series 2021A-1 Assessment Area and the Series 2021A-2 Assessment Area as described in the Limited Offering Memoranda will not be obtained in due course as required by the Developers, or any other person or entity, necessary for the completion of the Series 2021 Project and the development of the Series 2021A-1 Assessment Area and the Series 2021A-2 Assessment Area as described in the Limited Offering Memoranda and all appendices thereto.

7. There is adequate water and sewer service capacity to serve the Series 2021A-1 Assessment Area and the Series 2021A-2 Assessment Area within the District based on availability letters provided by St. Johns County Utility Department for the Series 2021 Project.

Date: _____, 2021.

ENGLAND - THIMS & MILLER, INC.

By: _____
Name: Scott Jordan Lockwood, P.E.
Title: Senior Project Manager

EXHIBIT J

CERTIFICATE OF DISTRICT MANAGER AND METHODOLOGY CONSULTANT

_____, 2021

Meadow View at Twin Creeks Community Development District
St. Johns County, Florida

MBS Capital Markets, LLC
Tampa, Florida

Re: Meadow View at Twin Creeks Community Development District \$ _____
Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B) and
\$ _____ Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4)

Ladies and Gentlemen:

The undersigned representative of Governmental Management Services, LLC ("GMS"),
DOES HEREBY CERTIFY:

1. This certificate is furnished pursuant to Section 8(c)(20) of the Bond Purchase Contract dated _____, 2021 (the "Purchase Contract"), by and between Meadow View at Twin Creeks Community Development District (the "District") and MBS Capital Markets, LLC with respect to its \$ _____ Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B) and its \$ _____ Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4) (the "Series 2021A-2 Bonds" and, together with the Series 2021A-1 Bonds, the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Limited Offering Memoranda relating to the Series Bonds, as applicable.

2. GMS has acted as district manager and methodology consultant to the District in connection with the sale and issuance by the District of its Bonds and has participated in the preparation of the Preliminary Limited Offering Memorandum dated _____, 2021, and the Limited Offering Memorandum, dated _____, 2021, including the appendices attached thereto (collectively, the "Limited Offering Memoranda").

3. In connection with the issuance of the Bonds, we have been retained by the District to prepare the Second Revised Master Special Assessment Methodology Report dated September 20, 2018, as supplemented by the "Supplemental Special Assessment Methodology Report for the Special Assessment Revenue Bonds Series 2021 for the Series 2021 Project dated _____, 2021 (collectively, the "Assessment Methodology"), which Assessment Methodology has been included as an appendix to the Limited Offering Memoranda. We hereby consent to the use of such Assessment Methodology in the Limited Offering Memoranda and consent to the references to us therein.

4. As District Manager, nothing has come to our attention that would lead us to believe that the Limited Offering Memoranda, as they relate to the District, the Series 2021 Project, or any information provided by us, and the Assessment Methodology, as of their respective dates and as

of this date, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The information set forth in the Limited Offering Memoranda under the subcaptions "THE DISTRICT," "THE DEVELOPMENT – Taxes, Fees and Assessments," "FINANCIAL INFORMATION," "LITIGATION" (insofar as such description relates to the District), "DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS," "CONTINUING DISCLOSURE," "CONTINGENT FEES," and in "APPENDIX D: ASSESSMENT METHODOLOGY" and "APPENDIX E: DISTRICT'S FINANCIAL STATEMENTS" did not as of the respective dates of the Limited Offering Memoranda and does not as of the date hereof contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

6. To the best of our knowledge, there has been no change which would materially adversely affect the assumptions made or the conclusions reached in the Assessment Methodology and the considerations and assumptions used in compiling the Assessment Methodology are reasonable. The Assessment Methodology and the assessment methodology set forth therein were prepared in accordance with all applicable provisions of Florida law.

7. As District Manager and Registered Agent for the District, we are not aware of any litigation pending or, to the best of our knowledge, threatened against the District restraining or enjoining the issuance, sale, execution or delivery of the Bonds, or in any way contesting or affecting the validity of the Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, or the pledge or application of any moneys or security provided for the payment of the Bonds, or the existence or powers of the District.

8. The benefits to the lands on which the Series 2021A-1 Special Assessments and the Series 2021A-2 Special Assessments are imposed equal or exceed the amount of such assessments, and the Series 2021A-1 Special Assessments and the Series 2021A-2 Special Assessments are fairly and reasonably allocated across all such benefitted lands, as set forth in the Assessment Methodology. The Series 2021A-1 Special Assessments and the Series 2021A-2 Special Assessments, as initially levied, and as may be reallocated from time to time as permitted by resolutions adopted by the District with respect to such Special Assessments, are sufficient to enable the District to pay the debt service on the Series 2021A-1 and the Series 2021A-2 Bonds, respectively, through the final maturity thereof.

Dated: _____, 2021.

**GOVERNMENTAL MANAGEMENT
SERVICES, LLC**, a Florida limited liability
company

By: _____
Name: _____
Title: _____

4.

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this "Disclosure Agreement") dated as of _____, 2021 is executed and delivered by the Meadow View at Twin Creeks Community Development District (the "Issuer" or the "District"), Heartwood 23, LLC, a Florida limited liability company (the "Developer"), and Governmental Management Services, LLC, as dissemination agent (the "Dissemination Agent") in connection with the Issuer's Special Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B) (the "Bonds"). The Bonds are secured pursuant to a Master Trust Indenture dated as of November 1, 2016 (the "Master Indenture") and a Seventh Supplemental Trust Indenture dated as of [July 1, 2021] (the "Seventh Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each entered into by and between the Issuer and U.S. Bank National Association, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Orlando, Florida, as trustee (the "Trustee"). The Issuer, the Developer and the Dissemination Agent covenant and agree as follows:

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

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

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

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

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

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

"Assessment Area" shall mean the District Lands subject to the Assessments, and further described as the Series 2021A-1 Assessment Area in the Limited Offering Memorandum and in the Engineer's Report (as defined in the Indenture).

"Assessments" shall mean the Series 2021A-1 Special Assessments pledged to the payment of the Series 2021A-1 Bonds pursuant to the Seventh Supplemental Indenture.

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

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

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

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

"Disclosure Representative" shall mean (i) as to the Issuer, the District Manager or its designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time as the person responsible for providing information to the Dissemination Agent; and (ii) as to each entity comprising an Obligated Person (other than the Issuer), the individuals executing this Disclosure Agreement on behalf of such entity or such person(s) as such entity shall designate in writing to the Dissemination Agent from time to time as the person(s) responsible for providing information to the Dissemination Agent.

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

"District Manager" shall mean Governmental Management Services, LLC, and its successors and assigns.

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

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

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

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

"Limited Offering Memorandum" shall mean that Limited Offering Memorandum dated _____, 2021, prepared in connection with the issuance of the Bonds.

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

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person(s)" shall mean, with respect to the Bonds, those person(s) who either generally or through an enterprise fund or account of such persons are committed by contract or other arrangement to support payment of all or a part of the obligations on such Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), which person(s) shall include the Issuer, and for the purposes of this Disclosure Agreement, the Developer for so long as such Developer or its affiliates are the owners of land in the Assessment Area and are responsible for payment of at least 20% of the Assessments pledged to the Bonds.

"Participating Underwriter" shall mean MBS Capital Markets, LLC.

"Quarterly Filing Date" shall mean for the quarter ending: (i) March 31, each May 1; (ii) June 30, each August 1; (iii) September 30, each November 1; and (iv) December 31, each February 1 of the following year. The first Quarterly Filing Date shall be [_____ 1, 2021].

"Quarterly Report" shall mean any Quarterly Report provided by any Obligated Person (other than the Issuer) pursuant to, and as described in, Section 5 of this Disclosure Agreement.

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

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

"SEC" means the Securities and Exchange Commission.

"State" shall mean the State of Florida.

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

3. **Provision of Annual Reports.**

(a) Subject to the following sentence, the Issuer shall provide the Annual Report to the Dissemination Agent no later than one hundred eighty (180) days after the close of the Issuer's Fiscal Year (the "Annual Filing Date"), commencing with the Annual Report for the Fiscal Year ending September 30, 2021. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; *provided that* the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report, and may be submitted in accordance with State law, which currently requires such Audited Financial Statements to be provided up to, but no later than, nine (9) months after the close of the Issuer's Fiscal Year (the "Audited Financial Statements Filing Date"). [The Issuer shall file its Audited Financial Statements for the Fiscal Year ended September 30, 2020 on or before June 30, 2021.] The Issuer shall, or shall cause the Dissemination Agent to, provide to the Repository the components of an Annual Report which satisfies the requirements of Section 4(a) of this Disclosure Agreement within thirty (30) days after same becomes available, but in no event later than the Annual Filing Date or Audited Financial Statements Filing Date, if applicable. If the Issuer's Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 6.

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

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

(d) The Dissemination Agent shall:

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

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Issuer stating that the Annual Report or Audited Financial Statement has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing all Repositories with which it was filed.

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

4. **Content of Annual Reports.**

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

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

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

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

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

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

(vi) The total amount of Bonds Outstanding.

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

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

(ix) In the event of any amendment or waiver of a provision of this Disclosure Agreement, a description of such amendment or waiver in the next Annual Report, and in each case shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition,

if the amendment relates to the accounting principles to be followed in preparing financial statements: (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(b); and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

To the extent any of the items set forth in subsections (i) through (vii) above are included in the Audited Financial Statements referred to in subsection (viii) above, they do not have to be separately set forth (unless Audited Financial Statements are being delivered more than 180 days after the close of the Issuer's Fiscal Year pursuant to Section 3(a) hereof). Any or all of the items listed above may be incorporated by reference from other documents, including limited offering memorandums and official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the SEC. If the document incorporated by reference is a final limited offering memorandum or official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

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

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

5. Quarterly Reports.

(a) Each Obligated Person (other than the Issuer) shall provide an electronic copy of the Quarterly Report to the Dissemination Agent no later than fifteen (15) days prior to the Quarterly Filing Date. Promptly upon receipt of an electronic copy of the Quarterly Report, but in any event within ten (10) days after the receipt thereof, the Dissemination Agent shall provide a Quarterly Report to the Repository.

(b) Each Quarterly Report shall contain an update of the following information to the extent available for the Assessment Area:

- (i) The total number of lots in the Assessment Area subject to the Assessments.
- (ii) The number of lots platted in the Assessment Area.

(iii) The number of lots platted in the Assessment Area owned by the Obligated Person.

(iv) The number of lots in the Assessment Area owned by the Obligated Person under contract with a homebuilder and the name of such builder.

(v) The number of lots in the Assessment Area closed with a homebuilder and the name of such builder.

(vi) The number of homes under contract with homebuyers in the Assessment Area owned by the Obligated Person.

(vii) The number of homes closed with homebuyers (delivered to end users) in the Assessment Area owned by the Obligated Person.

(viii) Any change to the number of lots planned to be developed in the Assessment Area owned by the Obligated Person.

(ix) Materially adverse changes or determinations to permits/approvals for the development of the Assessment Area which necessitate changes to the land use plans of the Obligated Person with respect to land it owns in the Assessment Area.

(x) The occurrence of any new or modified mortgage debt on the land owned by the Obligated Person in the Assessment Area, including the amount and interest rate and terms of repayment.

(c) If an Obligated Person sells, assigns or otherwise transfers ownership of real property in the Assessment Area (a "Transferor Obligated Person") to a third party, which will in turn be an Obligated Person for purposes of this Disclosure Agreement as a result thereof (a "Transfer"), the Transferor Obligated Person hereby agrees to use its best efforts to contractually obligate such third party to agree to comply with the disclosure obligations of an Obligated Person hereunder for so long as such third party is an Obligated Person hereunder, to the same extent as if such third party were a party to this Disclosure Agreement. The Transferor Obligated Person shall notify the District and the Dissemination Agent in writing of any Transfer within five (5) Business Days of the occurrence thereof. In the event that the Transferor Obligated Person remains an Obligated Person hereunder following any Transfer, nothing herein shall be construed to relieve the Transferor Obligated Person from its obligations hereunder. In the event the Obligated Person is unsuccessful in its best efforts to contractually obligate such third party as set forth above, it hereby agrees to provide the Quarterly Reports that would otherwise be required by such third party solely to the extent any of such information is known or otherwise readily available to it; provided, however, the information provided in such Quarterly Reports shall note that the information is being provided to the knowledge of the Obligated Person.

(d) If the Dissemination Agent has not received a Quarterly Report from each Obligated Person that contains, at a minimum, the information in Section 5(b) of this Disclosure Agreement by 12:00 noon on the first (1st) Business Day following each Quarterly Filing Date, a Listed Event described in Section 6(a)(xv) shall have occurred and the District and each Obligated Person hereby direct the Dissemination Agent to send a notice to the Repository in substantially

the form attached as Exhibit A, with a copy to the District. The Dissemination Agent shall file such notice no later than thirty (30) days following the applicable Quarterly Filing Date.

6. **Reporting of Listed Events.**

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

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on the Debt Service Reserve Fund reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;*
- (v) Substitution of credit or liquidity providers, or their failure to perform;*
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (vii) Modifications to rights of Bond holders, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (xi) Rating changes;*
- (xii) Bankruptcy, insolvency, receivership or similar event of the Issuer or any Obligated Person (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer or any Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental

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

authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person);

(xiii) Consummation of a merger, consolidation, or acquisition involving the Issuer or any Obligated Person or the sale of all or substantially all of the assets of the Issuer or any Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(xiv) Appointment of a successor or additional Trustee or the change of name of the Trustee, if material;

(xv) Incurrence of a Financial Obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or Obligated Person, any of which affect security holders, if material;

(xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the Issuer or Obligated Person, any of which reflect financial difficulties; and

(xvii) Failure to provide (A) any Annual Report or Audited Financial Statements as required under this Disclosure Agreement that contains, in all material respects, the information required to be included therein under Section 4(a) of this Disclosure Agreement, or (B) any Quarterly Report that contains, in all material respects, the information required to be included therein under Section 5(b) of this Disclosure Agreement, which failure shall, in all cases, be deemed material under federal securities laws.

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

(c) Each Obligated Person shall notify the Issuer of the occurrence of a Listed Event described in subsections (a)(x), (xii), (xiii), (xv) or (xvi) above as to such Obligated Person within five (5) Business Days after the occurrence of the Listed Event so as to enable the Issuer to comply with its obligations under this Section 6.

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

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

8. **Dissemination Agent.** Upon termination of the Dissemination Agent's services as Dissemination Agent, whether by notice of the Issuer or the Dissemination Agent, the Issuer agrees to appoint a successor Dissemination Agent or, alternatively, agrees to assume all responsibilities of Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. If at any time there is not any other designated Dissemination Agent, the District shall be deemed to be the Dissemination Agent. Notwithstanding any replacement or appointment of a successor, the Issuer shall remain liable until payment in full for any and all sums owed and payable to the Dissemination Agent hereunder, subject to any offsets. The initial Dissemination Agent shall be Governmental Management Services, LLC. The acceptance of such designation is evidenced by the execution of this Disclosure Agreement by a duly authorized signatory of Governmental Management Services, LLC. Governmental Management Services, LLC may terminate its role as Dissemination Agent at any time upon delivery of thirty (30) days prior written notice to the District and each Obligated Person.

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

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

Notwithstanding the above provisions of this Section 9, no amendment to the provisions of Section 5(b) hereof may be made without the consent of the Obligated Person, if any.

10. **Additional Information.** Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any

other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

11. **Default.** In the event of a failure of the Issuer, the Disclosure Representative, any Obligated Person or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee shall, at the request of any Participating Underwriter or the Beneficial Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and receipt of indemnity satisfactory to the Trustee, or any beneficial owner of a Bond may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Disclosure Representative, any Obligated Person or a Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement by any Obligated Person shall not be deemed a default by the Issuer hereunder and no default hereunder shall be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer, the Disclosure Representative, any Obligated Person, or a Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

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

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

14. **Tax Roll and Budget.** Upon the request of the Dissemination Agent, the Trustee or any Bondholder, the Issuer, through its District Manager, if applicable, agrees to provide such

party with a certified copy of its most recent tax roll provided to the St. Johns County Tax Collector and the Issuer's most recent adopted budget.

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

16. **Counterparts.** This Disclosure Agreement may be executed in several counterparts and by PDF signature and all of which shall constitute but one and the same instrument.

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

18. **Binding Effect.** This Disclosure Agreement shall be binding upon each party to this Disclosure Agreement and upon each successor and assignee of each party to this Disclosure Agreement and shall inure to the benefit of, and be enforceable by, each party to this Disclosure Agreement and each successor and assignee of each party to this Disclosure Agreement. Notwithstanding the foregoing, as to the Developer or any assignee or successor thereto that becomes an Obligated Person pursuant to the terms of this Disclosure Agreement, only successor or assignees to such parties who are, by definition, Obligated Persons, shall be bound or benefited by this Disclosure Agreement.

[Signature Page Follows]

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

**MEADOW VIEW AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT,
AS ISSUER**

[SEAL]

By: _____
Bruce J. Parker, Chairperson
Board of Supervisors

ATTEST:

By: _____
Secretary

HEARTWOOD 23, LLC, AS DEVELOPER

By: _____
Name: _____
Title: _____

**GOVERNMENTAL MANAGEMENT
SERVICES, LLC, AS DISSEMINATION
AGENT**

By: _____
_____, Manager

CONSENTED TO AND AGREED TO BY:

DISTRICT MANAGER

**GOVERNMENTAL MANAGEMENT
SERVICES, LLC, AS DISTRICT
MANAGER**

By: _____
_____, Manager

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

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

By: _____
Name: _____
Title: _____

EXHIBIT A

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

Name of Issuer: Meadow View at Twin Creeks Community Development District

Name of Bond Issue: \$_____ original aggregate principal amount of Special
Assessment Bonds, Series 2021A-1 (2021 Project – Phase 3B)

Obligated Person(s): Meadow View at Twin Creeks Community Development District;
_____.

Original Date of Issuance: _____, 2021

CUSIP Numbers: _____

NOTICE IS HEREBY GIVEN that the [Issuer][Obligated Person] has not provided an [Annual Report] [Audited Financial Statements] [Quarterly Report] with respect to the above-named Bonds as required by [Section 3] [Section 5] of the Continuing Disclosure Agreement dated _____, 2021, by and between the Issuer, the Developer and the Dissemination Agent named therein. The [Issuer][Obligated Person] has advised the undersigned that it anticipates that the [Annual Report] [Audited Financial Statements] [Quarterly Report] will be filed by _____, 20____.

Dated: _____

_____, as Dissemination Agent

By: _____

Name: _____

Title: _____

cc: Issuer
Trustee

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this "Disclosure Agreement") dated as of _____, 2021 is executed and delivered by the Meadow View at Twin Creeks Community Development District (the "Issuer" or the "District"), [Dream Finders Homes, LLC], a Florida limited liability company (the "Developer"), and Governmental Management Services, LLC, as dissemination agent (the "Dissemination Agent") in connection with the Issuer's Special Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4) (the "Bonds"). The Bonds are secured pursuant to a Master Trust Indenture dated as of November 1, 2016 (the "Master Indenture") and a Eighth Supplemental Trust Indenture dated as of July 1, 2021 (the "Eighth Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each entered into by and between the Issuer and U.S. Bank National Association, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Orlando, Florida, as trustee (the "Trustee"). The Issuer, the Developer and the Dissemination Agent covenant and agree as follows:

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

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

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

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

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

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

"Assessment Area" shall mean the District Lands subject to the Assessments, and further described as the Series 2021A-2 Assessment Area in the Limited Offering Memorandum and in the Engineer's Report (as defined in the Indenture).

"Assessments" shall mean the Series 2021A-2 Special Assessments pledged to the payment of the Series 2021A-2 Bonds pursuant to the Eighth Supplemental Indenture.

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

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

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

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

"Disclosure Representative" shall mean (i) as to the Issuer, the District Manager or its designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time as the person responsible for providing information to the Dissemination Agent; and (ii) as to each entity comprising an Obligated Person (other than the Issuer), the individuals executing this Disclosure Agreement on behalf of such entity or such person(s) as such entity shall designate in writing to the Dissemination Agent from time to time as the person(s) responsible for providing information to the Dissemination Agent.

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

"District Manager" shall mean Governmental Management Services, LLC, and its successors and assigns.

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

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

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

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

"Limited Offering Memorandum" shall mean that Limited Offering Memorandum dated _____, 2021, prepared in connection with the issuance of the Bonds.

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

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person(s)" shall mean, with respect to the Bonds, those person(s) who either generally or through an enterprise fund or account of such persons are committed by contract or other arrangement to support payment of all or a part of the obligations on such Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), which person(s) shall include the Issuer, and for the purposes of this Disclosure Agreement, the Developer for so long as such Developer or its affiliates are the owners of land in the Assessment Area and are responsible for payment of at least 20% of the Assessments pledged to the Bonds.

"Participating Underwriter" shall mean MBS Capital Markets, LLC.

"Quarterly Filing Date" shall mean for the quarter ending: (i) March 31, each May 1; (ii) June 30, each August 1; (iii) September 30, each November 1; and (iv) December 31, each February 1 of the following year. The first Quarterly Filing Date shall be [_____ 1, 2021].

"Quarterly Report" shall mean any Quarterly Report provided by any Obligated Person (other than the Issuer) pursuant to, and as described in, Section 5 of this Disclosure Agreement.

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

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

"SEC" means the Securities and Exchange Commission.

"State" shall mean the State of Florida.

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

3. **Provision of Annual Reports.**

(a) Subject to the following sentence, the Issuer shall provide the Annual Report to the Dissemination Agent no later than one hundred eighty (180) days after the close of the Issuer's Fiscal Year (the "Annual Filing Date"), commencing with the Annual Report for the Fiscal Year ending September 30, 2021. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; *provided that* the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report, and may be submitted in accordance with State law, which currently requires such Audited Financial Statements to be provided up to, but no later than, nine (9) months after the close of the Issuer's Fiscal Year (the "Audited Financial Statements Filing Date"). The Issuer shall, or shall cause the Dissemination Agent to, provide to the Repository the components of an Annual Report which satisfies the requirements of Section 4(a) of this Disclosure Agreement within thirty (30) days after same becomes available, but in no event later than the Annual Filing Date or Audited Financial Statements Filing Date, if applicable. If the Issuer's Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 6.

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

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

(d) The Dissemination Agent shall:

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

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Issuer stating that the Annual Report or Audited Financial Statement has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing all Repositories with which it was filed.

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

4. **Content of Annual Reports.**

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

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

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

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

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

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

(vi) The total amount of Bonds Outstanding.

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

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

(ix) In the event of any amendment or waiver of a provision of this Disclosure Agreement, a description of such amendment or waiver in the next Annual Report, and in each case shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (i) notice of such change shall be given in the same manner as for a Listed Event under

Section 6(b); and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

To the extent any of the items set forth in subsections (i) through (vii) above are included in the Audited Financial Statements referred to in subsection (viii) above, they do not have to be separately set forth (unless Audited Financial Statements are being delivered more than 180 days after the close of the Issuer's Fiscal Year pursuant to Section 3(a) hereof). Any or all of the items listed above may be incorporated by reference from other documents, including limited offering memorandums and official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the SEC. If the document incorporated by reference is a final limited offering memorandum or official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

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

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

5. Quarterly Reports.

(a) Each Obligated Person (other than the Issuer) shall provide an electronic copy of the Quarterly Report to the Dissemination Agent no later than fifteen (15) days prior to the Quarterly Filing Date. Promptly upon receipt of an electronic copy of the Quarterly Report, but in any event within ten (10) days after the receipt thereof, the Dissemination Agent shall provide a Quarterly Report to the Repository.

(b) Each Quarterly Report shall contain an update of the following information to the extent available for the Assessment Area:

- (i) The total number of lots planned in the Assessment Area subject to the Assessments.
- (ii) The number of lots platted in the Assessment Area.
- (iii) The number of lots in the Assessment Area owned by the Obligated Person.

(iv) The number of lots in the Assessment Area owned by the Obligated Person under contract with a homebuilder and the name of such builder, if any.

(v) The number of lots in the Assessment Area closed with a homebuilder and the name of such builder, if any.

(vi) The number of homes under contract with homebuyers in the Assessment Area.

(vii) The number of homes closed with homebuyers (delivered to end users) in the Assessment Area.

(viii) Any change to the number of lots planned to be developed in the Assessment Area owned by the Obligated Person.

(ix) Materially adverse changes or determinations to permits/approvals for the development of the Assessment Area which necessitate changes to the land use plans of the Obligated Person with respect to land it owns in the Assessment Area.

(x) The occurrence of any new or modified mortgage debt on the land owned by the Obligated Person in the Assessment Area, including the amount and interest rate and terms of repayment.

(c) If an Obligated Person sells, assigns or otherwise transfers ownership of real property in the Assessment Area (a "Transferor Obligated Person") to a third party, which will in turn be an Obligated Person for purposes of this Disclosure Agreement as a result thereof (a "Transfer"), the Transferor Obligated Person hereby agrees to use its best efforts to contractually obligate such third party to agree to comply with the disclosure obligations of an Obligated Person hereunder for so long as such third party is an Obligated Person hereunder, to the same extent as if such third party were a party to this Disclosure Agreement. The Transferor Obligated Person shall notify the District and the Dissemination Agent in writing of any Transfer within five (5) Business Days of the occurrence thereof. In the event that the Transferor Obligated Person remains an Obligated Person hereunder following any Transfer, nothing herein shall be construed to relieve the Transferor Obligated Person from its obligations hereunder. In the event the Obligated Person is unsuccessful in its best efforts to contractually obligate such third party as set forth above, it hereby agrees to provide the Quarterly Reports that would otherwise be required by such third party solely to the extent any of such information is known or otherwise readily available to it; provided, however, the information provided in such Quarterly Reports shall note that the information is being provided to the knowledge of the Obligated Person.

(d) If the Dissemination Agent has not received a Quarterly Report from each Obligated Person that contains, at a minimum, the information in Section 5(b) of this Disclosure Agreement by 12:00 noon on the first (1st) Business Day following each Quarterly Filing Date, a Listed Event described in Section 6(a)(xv) shall have occurred and the District and each Obligated Person hereby direct the Dissemination Agent to send a notice to the Repository in substantially the form attached as Exhibit A, with a copy to the District. The Dissemination Agent shall file such notice no later than thirty (30) days following the applicable Quarterly Filing Date.

6. **Reporting of Listed Events.**

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

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on the Debt Service Reserve Fund reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;*
- (v) Substitution of credit or liquidity providers, or their failure to perform;*
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (vii) Modifications to rights of Bond holders, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (xi) Rating changes;*
- (xii) Bankruptcy, insolvency, receivership or similar event of the Issuer or any Obligated Person (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer or any Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person);

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

(xiii) Consummation of a merger, consolidation, or acquisition involving the Issuer or any Obligated Person or the sale of all or substantially all of the assets of the Issuer or any Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(xiv) Appointment of a successor or additional Trustee or the change of name of the Trustee, if material;

(xv) Incurrence of a Financial Obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or Obligated Person, any of which affect security holders, if material;

(xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the Issuer or Obligated Person, any of which reflect financial difficulties; and

(xvii) Failure to provide (A) any Annual Report or Audited Financial Statements as required under this Disclosure Agreement that contains, in all material respects, the information required to be included therein under Section 4(a) of this Disclosure Agreement, or (B) any Quarterly Report that contains, in all material respects, the information required to be included therein under Section 5(b) of this Disclosure Agreement, which failure shall, in all cases, be deemed material under federal securities laws.

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

(c) Each Obligated Person shall notify the Issuer of the occurrence of a Listed Event described in subsections (a)(x), (xii), (xiii), (xv) or (xvi) above as to such Obligated Person within five (5) Business Days after the occurrence of the Listed Event so as to enable the Issuer to comply with its obligations under this Section 6.

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

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

8. **Dissemination Agent.** Upon termination of the Dissemination Agent's services as Dissemination Agent, whether by notice of the Issuer or the Dissemination Agent, the Issuer agrees to appoint a successor Dissemination Agent or, alternatively, agrees to assume all responsibilities of Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. If at any time there is not any other designated Dissemination Agent, the District shall be deemed to be the Dissemination Agent. Notwithstanding any replacement or appointment of a successor, the Issuer shall remain liable until payment in full for any and all sums owed and payable to the Dissemination Agent hereunder, subject to any offsets. The initial Dissemination Agent shall be Governmental Management Services, LLC. The acceptance of such designation is evidenced by the execution of this Disclosure Agreement by a duly authorized signatory of Governmental Management Services, LLC. Governmental Management Services, LLC may terminate its role as Dissemination Agent at any time upon delivery of thirty (30) days prior written notice to the District and each Obligated Person.

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

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

Notwithstanding the above provisions of this Section 9, no amendment to the provisions of Section 5(b) hereof may be made without the consent of the Obligated Person, if any.

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

under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

11. **Default.** In the event of a failure of the Issuer, the Disclosure Representative, any Obligated Person or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee shall, at the request of any Participating Underwriter or the Beneficial Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and receipt of indemnity satisfactory to the Trustee, or any beneficial owner of a Bond may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Disclosure Representative, any Obligated Person or a Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement by any Obligated Person shall not be deemed a default by the Issuer hereunder and no default hereunder shall be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer, the Disclosure Representative, any Obligated Person, or a Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

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

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

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

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

16. **Counterparts.** This Disclosure Agreement may be executed in several counterparts and by PDF signature and all of which shall constitute but one and the same instrument.

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

18. **Binding Effect.** This Disclosure Agreement shall be binding upon each party to this Disclosure Agreement and upon each successor and assignee of each party to this Disclosure Agreement and shall inure to the benefit of, and be enforceable by, each party to this Disclosure Agreement and each successor and assignee of each party to this Disclosure Agreement. Notwithstanding the foregoing, as to the Developer or any assignee or successor thereto that becomes an Obligated Person pursuant to the terms of this Disclosure Agreement, only successor or assignees to such parties who are, by definition, Obligated Persons, shall be bound or benefited by this Disclosure Agreement.

[Signature Page Follows]

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

**MEADOW VIEW AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT,
AS ISSUER**

[SEAL]

By: _____
Bruce J. Parker, Chairperson
Board of Supervisors

ATTEST:

By: _____
Secretary

**[DREAM FINDERS HOMES, LLC], AS
DEVELOPER**

By: _____
Name: _____
Title: _____

**GOVERNMENTAL MANAGEMENT
SERVICES, LLC, AS DISSEMINATION
AGENT**

By: _____
_____, Manager

CONSENTED TO AND AGREED TO BY:

DISTRICT MANAGER

**GOVERNMENTAL MANAGEMENT
SERVICES, LLC, AS DISTRICT
MANAGER**

By: _____
_____, Manager

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

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

By: _____

Name: _____

Title: _____

EXHIBIT A

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

Name of Issuer: Meadow View at Twin Creeks Community Development District

Name of Bond Issue: \$_____ original aggregate principal amount of Special
Assessment Bonds, Series 2021A-2 (2021 Project – Phase 4)

Obligated Person(s): Meadow View at Twin Creeks Community Development District;
_____.

Original Date of Issuance: _____, 2021

CUSIP Numbers: _____

NOTICE IS HEREBY GIVEN that the [Issuer][Obligated Person] has not provided an [Annual Report] [Audited Financial Statements] [Quarterly Report] with respect to the above-named Bonds as required by [Section 3] [Section 5] of the Continuing Disclosure Agreement dated _____, 2021, by and between the Issuer, the Developer and the Dissemination Agent named therein. The [Issuer][Obligated Person] has advised the undersigned that it anticipates that the [Annual Report] [Audited Financial Statements] [Quarterly Report] will be filed by _____, 20____.

Dated: _____

_____, as Dissemination Agent

By: _____

Name: _____

Title: _____

cc: Issuer
Trustee

FOURTH ORDER OF BUSINESS

MINUTES OF MEETING
MEADOW VIEW AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Meadow View at Twin Creeks Community Development District was held on Thursday, May 20, 2021 at 10:00 a.m. at the offices of Governmental Management Services, 475 West Town Place, Suite 114, St. Augustine, Florida 32092.

Present and constituting a quorum were:

Bruce Parker	Chairman
Blaz Kovacic	Vice Chairman
Ben Bishop	Supervisor
Danielle Simpson	Supervisor
Aaron Lyman	Supervisor

Also present were:

Jim Oliver	District Manager
Wes Haber	District Counsel by telephone
Scott Lockwood	District Engineer
Brian Stephens	Operations Manager
Venus Durden	Amenity Manager
Alison Mossing	Riverside Management Services

The following is a summary of the discussions and actions taken at the May 20, 2021 meeting. An audio copy of the proceedings can be obtained by contacting the District Manager.

FIRST ORDER OF BUSINESS

Call to Order

Mr. Oliver called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment

Mr. Brett Wiseman stated a couple of months ago you guys had mentioned that the cut-through road from the townhomes to Beacon Lake couldn't start until a certain phase if I remember correctly. I was wondering if there is an update on that cut-through road?

Mr. Parker responded the cut-through road is tied into Phase 4, which is also going to start this year so the cut-through road will start this year.

Mr. Wiseman stated I know the stop light at the entrance is out of your control, I'm just wondering if you've heard any updates about it.

Mr. Parker responded no, because the last update we got when we let the community know is they hadn't ordered the mast-arms and there was something like a nine-month lead time so there's not much we can do between now and then.

Mr. Wiseman stated the croquet field, the little round grass patch in front of the amenity center, I'm wondering if we're going to make that an actual croquet field and if that's going to be permanent equipment?

Mr. Parker responded the short answer is it hadn't been considered, but it looks like we're considering it now.

Mr. Wiseman stated I saw in the developer update you guys mentioned a community sports park. I was just curious what that was.

Ms. Simpson responded that is the park that's over there near Toll's entrance. It's currently under construction. As we get closer to finishing that sports park, we're going to send an email blast out to residents letting them know what is there and what's available. Right now, it will be courts for basketball, dodgeball, four-square/ two-square and I believe there is a shade area.

Mr. Lyman stated it's basically a multi-use court.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the April 15, 2021 Meeting

There were no comments on the minutes.

On MOTION by Mr. Parker seconded by Mr. Lyman with all in favor the minutes of the April 15, 2021 Board of Supervisors meeting were approved as presented.

FOURTH ORDER OF BUSINESS

Consideration of Proposals for Tennis Court Windscreens

Three proposals were presented for tennis court windscreens ranging from \$1,752 to \$2,860. The Board asked that staff look into the quality of the product being used by each vendor with the price difference and consult with Supervisor Simpson.

FIFTH ORDER OF BUSINESS

Consideration of Proposal from Riverside Management Services, Inc. for Fiscal Year 2022 Services

Mr. Oliver stated RMS provided this proposal so that we can start the budget process. You'll see percentage increases for the line items amenity manager, pool service and lifeguards.

Mr. Parker stated I think we leave the pool service where it is, as long as there are no problems.

On MOTION by Mr. Parker seconded by Mr. Lyman with all in favor the proposal from RMS was approved with the exception of the pool service line remaining at the FY2021 rate.
--

SIXTH ORDER OF BUSINESS

Ratification of Proposal from England Thims & Miller for Biennial Monitoring Report

Mr. Kovacic informed the Board the biennial monitoring report is required to be provided to the State and the fee for preparing the report has remain unchanged.

On MOTION by Mr. Kovacic seconded by Mr. Parker with all in favor the proposal from England Thims & Miller for biennial monitoring report was ratified.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2021-03, Approving the Proposed Budget for Fiscal Year 2022 and Setting a Public Hearing Date

Mr. Oliver stated we are at the beginning of the budget process, and are required by Florida Statutes to approve a proposed budget by June 15 and hold a budgt hearing for adoption than sooner than 60 days after providing the approved budget to St. Johns County. We do not yet know what the assessments will be. We will have three months to refine the approved budget as we move toward the public hearing and budget adoption in August. The increase in costs is largely due to the landscape maintenance contract, which is growing in scape as new common areas are brought online.

On MOTION by Mr. Parker seconded by Mr. Bishop with all in favor resolution 2021-03, approving the proposed budget for Fiscal Year 2022 and setting a public hearing date as August 19, 2021 at 10:00 a.m. for adoption was approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

There being nothing to report, the next item followed.

B. District Engineer - Requisition Summary

Mr. Lockwood gave a brief overview of the requisition summary, a copy of which was included in the agenda package.

On MOTION by Mr. Lyman seconded by Mr. Kovacic with all in favor the requisition summary listing numbers 449-464 for approval was approved.

C. District Manager – Report on the Number of Registered Voters (707)

Mr. Oliver informed the Board the St. Johns County Supervisor of Elections office reported there are 707 registered voters residing within the District's boundaries. The District will begin the general election process with the 2022 election cycle.

D. Amenity Manager – Memorandum

Ms. Durden gave an overview of the events planned in the community.

E. Operations Manager

Mr. Stephens gave an overview of the repairs and maintenance that have taken place since the last meeting.

Mr. Parker stated we had a meeting with Riverside Management a couple of weeks back. There were some issues the Board was concerned about as far as maintenance and some of these repair items. Riverside came out completely staffed with all the important people and I think we had a very productive meeting. They weren't defensive at all. They said yes, we can get better, so we kicked around ideas of how to help them get better. So, for the record, we had an issue with them and I'm truly hoping that is behind us because I enjoy working with them.

NINTH ORDER OF BUSINESS

Financial Reports

A. Balance Sheet & Income Statement

Mr. Oliver informed the Board the only variances of note on the income statement are for landscape and landscape contingency and streetlighting.

B. Assessment Receipts Schedule

Mr. Oliver noted the on-roll assessments are 100% collected.

C. Check Register

A copy of the check register totaling \$60,897.21 was included in the agenda package.

On MOTION by Mr. Parker seconded by Mr. Lyman with all in favor the check register was approved.
--

D. Ratification of Construction Funding Request No. 21

Construction funding request number 21 totals \$310,773.33 and includes the requisitions presented for approval under the engineer's report.

On MOTION by Mr. Lyman seconded by Mr. Parker with all in favor construction funding request number 21 was approved.
--

TENTH ORDER OF BUSINESS

Supervisors' Requests and Audience Comments

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Next Scheduled Meeting – June 17, 2021 at 10:00 a.m. at the offices of GMS

TWELFTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Bishop seconded by Mr. Parker with all in favor the meeting was adjourned.

May 20, 2021

Meadow View at Twin Creeks CDD

Secretary/Assistant Secretary

Chairman/Vice Chairman

FIFTH ORDER OF BUSINESS

Meadow View at Twin Creeks Community Development District

Approved Budget

FY 2022

June 17, 2021



Meadow View at Twin Creeks Community Development District

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Meadow View at Twin Creeks

Community Development District

General Fund

<i>Description</i>	<i>Adopted Budget FY 2021</i>	<i>Actual Thru 5/31/21</i>	<i>Projected Next 4 Months</i>	<i>Total Projected 9/30/21</i>	<i>Approved Budget FY 2022</i>
<u>Revenues</u>					
<i>Developer Contributions</i>	\$508,785	\$156,934	\$440,617	\$597,551	\$713,074
<i>Assessments - Tax Roll</i>	\$393,842	\$306,378	\$254	\$306,631	\$393,842
<i>Assessments - Direct</i>	\$300,771	\$300,771	\$0	\$300,771	\$300,771
<i>Interest/Miscellaneous Income</i>	\$0	\$5,387	\$0	\$5,387	\$0
<i>Restricted - Easement Fence Fund</i>	\$0	\$8,400	\$0	\$8,400	\$0
<i>Facility Revenue</i>	\$0	\$1,925	\$1,000	\$2,925	\$0
<u>Total Revenues</u>	\$1,203,398	\$779,794	\$441,871	\$1,221,664	\$1,407,687
<u>Expenditures</u>					
<u>Administrative</u>					
<i>Engineering</i>	\$20,000	\$12,739	\$7,261	\$20,000	\$20,000
<i>Attorney</i>	\$30,000	\$10,992	\$19,008	\$30,000	\$30,000
<i>Annual Audit</i>	\$5,900	\$4,000	\$3,400	\$7,400	\$7,500
<i>Arbitrage</i>	\$2,400	\$1,800	\$600	\$2,400	\$2,400
<i>Assessment Roll</i>	\$5,000	\$5,000	\$0	\$5,000	\$10,000
<i>Dissemination Agent</i>	\$12,500	\$11,167	\$3,333	\$14,500	\$14,500
<i>Trustee Fee</i>	\$20,000	\$17,563	\$2,437	\$20,000	\$21,000
<i>Management Fees</i>	\$47,250	\$31,500	\$15,750	\$47,250	\$49,613
<i>Information Technology</i>	\$1,200	\$800	\$400	\$1,200	\$1,400
<i>Website Compliance</i>	\$800	\$533	\$267	\$800	\$1,000
<i>Telephone</i>	\$500	\$312	\$328	\$640	\$500
<i>Postage</i>	\$800	\$547	\$253	\$800	\$800
<i>Insurance</i>	\$7,425	\$7,087	\$0	\$7,087	\$7,796
<i>Printing & Binding</i>	\$4,000	\$1,153	\$1,080	\$2,233	\$4,000
<i>Legal Advertising</i>	\$3,000	\$1,221	\$1,279	\$2,500	\$3,000
<i>Other Current Charges</i>	\$1,500	\$1,335	\$192	\$1,527	\$1,600
<i>Office Supplies</i>	\$300	\$71	\$64	\$135	\$300
<i>Dues, Licenses & Subscriptions</i>	\$175	\$175	\$0	\$175	\$175
<u>Administrative Expenditures</u>	\$162,750	\$107,994	\$55,653	\$163,647	\$175,584
<u>AMENITY CENTER</u>					
<i>Utilities</i>					
<i>Telephone/Cable/Internet</i>	\$9,200	\$6,472	\$3,300	\$9,772	\$10,000
<i>Electric</i>	\$36,000	\$22,623	\$12,000	\$34,623	\$38,000
<i>Water/Irrigation</i>	\$20,000	\$8,904	\$7,200	\$16,104	\$20,000
<i>Gas</i>	\$1,500	\$470	\$1,030	\$1,500	\$1,500
<i>Trash Removal</i>	\$3,000	\$1,960	\$1,168	\$3,128	\$3,504
<i>Security</i>					
<i>Security Monitoring</i>	\$1,800	\$888	\$444	\$1,331	\$1,800
<i>Access Cards</i>	\$3,000	\$1,600	\$700	\$2,300	\$3,000
<i>Contracted Security</i>	\$20,000	\$0	\$0	\$0	\$20,000
<i>Management Contracts</i>					
<i>Facility Management</i>	\$125,000	\$41,200	\$20,600	\$61,800	\$125,000
<i>Pool Attendants</i>	\$48,000	\$7,035	\$40,965	\$48,000	\$51,750
<i>Canoe Launch Attendant</i>	\$28,800	\$0	\$14,400	\$14,400	\$31,050
<i>Snack Bar Attendant</i>	\$16,640	\$0	\$8,320	\$8,320	\$17,940
<i>Field Mgmt / Admin</i>	\$25,000	\$16,667	\$8,333	\$25,000	\$25,000
<i>Pool Maintenance</i>	\$20,000	\$10,920	\$5,460	\$16,380	\$20,000
<i>Pool Chemicals</i>	\$15,000	\$7,548	\$6,400	\$13,948	\$15,000

Meadow View at Twin Creeks

Community Development District

General Fund

<i>Description</i>	<i>Adopted Budget FY 2021</i>	<i>Actual Thru 5/31/21</i>	<i>Projected Next 4 Months</i>	<i>Total Projected 9/30/21</i>	<i>Approved Budget FY 2022</i>
<u>AMENITY CENTER CONT'</u>					
Janitorial	\$18,000	\$12,435	\$6,212	\$18,647	\$20,000
Facility Maintenance	\$15,000	\$21,634	\$8,000	\$29,634	\$30,000
Repairs & Maintenance	\$36,000	\$28,134	\$7,866	\$36,000	\$36,000
New Capital Projects	\$12,000	\$4,022	\$7,978	\$12,000	\$12,000
Snack Bar Inventory- CGS	\$1,000	\$0	\$500	\$500	\$1,000
Food Service License	\$500	\$357	\$250	\$607	\$610
Rental and Leases	\$27,691	\$16,153	\$11,538	\$27,691	\$27,691
Subscriptions	\$12,000	\$1,773	\$996	\$2,769	\$12,000
Pest Control	\$2,280	\$1,520	\$760	\$2,280	\$2,280
Supplies	\$2,000	\$297	\$703	\$1,000	\$2,000
Towel/Linen Service	\$2,000	\$0	\$400	\$400	\$2,000
Furniture, Fixtures & Equipment	\$5,000	\$6,889	\$0	\$6,889	\$5,000
Special Events	\$30,000	\$10,794	\$19,206	\$30,000	\$30,000
Holiday Decorations	\$9,000	\$8,004	\$9,000	\$17,004	\$9,000
Fitness Center Repairs/Supplies	\$2,000	\$1,876	\$400	\$2,276	\$2,000
Office Supplies	\$1,500	\$1,090	\$410	\$1,500	\$1,500
ASCAP/BMI Licenses	\$1,000	\$0	\$1,000	\$1,000	\$1,000
Property Insurance	\$36,533	\$36,530	\$0	\$36,530	\$40,183
Permit and License	\$575	\$0	\$575	\$575	\$575
Performance Guaranty Bonds	\$0	\$10,647	\$0	\$10,647	\$0
<u>Amenity Center Expenditures</u>	\$587,019	\$288,440	\$206,113	\$494,554	\$618,383
<u>Grounds Maintenance</u>					
Hydrology Quality/Mitigation	\$6,400	\$0	\$0	\$0	\$6,400
Electric	\$15,000	\$15,074	\$6,400	\$21,474	\$30,000
Landscape Maintenance	\$292,593	\$244,617	\$168,741	\$413,358	\$405,184
Landscape Contingency	\$25,000	\$37,484	\$0	\$37,484	\$30,000
Lake Maintenance	\$27,000	\$10,615	\$10,615	\$21,230	\$27,000
Grounds Maintenance	\$12,000	\$2,542	\$6,258	\$8,800	\$12,000
Pump Repairs	\$5,000	\$0	\$0	\$0	\$5,000
Streetlighting	\$22,000	\$23,445	\$13,972	\$37,417	\$42,000
Streetlight Repairs	\$5,000	\$3,238	\$0	\$3,238	\$5,000
Irrigation Repairs	\$7,500	\$9,110	\$4,000	\$13,110	\$15,000
Miscellaneous	\$5,000	\$1,897	\$500	\$2,397	\$5,000
Contingency	\$31,136	\$4,956	\$0	\$4,956	\$31,136
<u>Grounds Maintenance Expenditures</u>	\$453,629	\$352,978	\$210,486	\$563,464	\$613,720
<u>TOTAL EXPENDITURES</u>	\$1,203,398	\$749,412	\$472,252	\$1,221,664	\$1,407,687
<u>Excess Revenues/ Expenditures</u>	\$0	\$30,381	(\$30,381)	\$0	\$0

Meadow View at Twin Creek Community Development District

GENERAL FUND BUDGET
FISCAL YEAR 2022

REVENUES:

Developer Contributions

The District will enter into a Funding Agreement with the Developer to Fund part of the General Fund expenditures for the Fiscal Year.

Assessments

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year.

Interest/Miscellaneous Income

The District will have all excess funds invested with the US Bank Corporate Trust Services. Interest amount is based upon the estimated average balance of funds available during the fiscal year. Miscellaneous Income is any other deposit for the District.

Restricted-Easement Fence Fund

Fees received from residents to install fences within District easements located on residents' lots.

Facility Revenue

Income received from residents for rental of clubroom and purchase of access cards.

EXPENDITURES:

Administrative:

Engineering

The District will contract with an engineering firm to provide general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

Attorney

The District is contracted with Hopping Green & Sams to provide legal counsel and general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District will contract with a licensed CPA firm to prepare the annual audit.

Meadow View at Twin Creek
Community Development District
GENERAL FUND BUDGET
FISCAL YEAR 2022

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2016 A-1/A-2, 2016 B, 2018A-1/A-2, 2019 A-1/A-2 and 2020 Special Assessment Bonds. The District will contract with an independent certified public accounting firm to calculate the rebate liability and submit a report to the District.

Assessment Roll

The District has contracted with Governmental Management Services, LLC for the certification of the District's annual maintenance and debt service assessments to the County Tax Collector

Dissemination Fees

The Annual Disclosure Report prepared by Governmental Management Services, LLC required by the Security and Exchange Commission in order to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
GMS	\$ 833	\$ 10,000
Disclosure Services	\$ 375	\$ 4,500
	\$ 1,208	\$ 14,500

Trustee Fees

The District's Series 2016 A-1/A-2, 2016 B, 2018A-1/A-2, 2019 A-1/A-2, and 2020 Special Assessment Bonds are held by a Trustee with US Bank. The amount represents the fee for the administration of the District's bond issue.

Management Fees

The District has contracted with Governmental Management Services, LLC for Management, Accounting and Administrative services as part of a Management Agreement with management company.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Compliance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

The cost of telephone and fax machine service.

Meadow View at Twin Creek
Community Development District
GENERAL FUND BUDGET
FISCAL YEAR 2022

Postage

The cost of mailing agenda packages, overnight deliveries, correspondence, and payments for the District.

Insurance

Represents the estimated cost for public officials and general liability insurance for the District provided by Florida Insurance Alliance.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

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

Other Current Charges

Bank charges, amortization schedules, and any other miscellaneous expenses incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Amenity Center:

Telephone/Cable/Internet

The District will provide internet & cable television services for the Amenity Center through Comcast.

<u>Contract</u>	<u>Monthly</u>	<u>Annual</u>
Comcast	\$ 825	\$ 9,900
Contingency	\$ 8	\$ 100
	\$ 833	\$ 10,000

Electric

The cost of electric associated with the Recreation Facility provided by FPL.

Meadow View at Twin Creek
Community Development District
 GENERAL FUND BUDGET
 FISCAL YEAR 2022

<u>Account #</u>	<u>Address</u>	<u>Monthly</u>	<u>Annual</u>
67216-50049	840 Beacon Lake Parkway	\$ 2,762	\$ 33,144
	Contingency	405	4,856
		\$ 3,167	\$ 38,000

Water/Irrigation

Water, sewer and irrigation systems cost for the district provided by St Johns County Utility Department.

<u>Account #</u>	<u>Address</u>	<u>Monthly</u>	<u>Annual</u>
567190-135186	840 & 850 Beacon Lake Parkway	\$ 689	\$ 8,268
	205 Concave Ln	\$ 700	\$ 8,400
	Contingency for New Accounts	278	3,332
		\$ 1,667	\$ 20,000

Gas

The District has contracted with TECO and Florida Natural Gas to provide propane delivery for amenity center use.

Trash Removal

Cost of garbage disposal service will be provided by Republic Services for the District.

Security Monitoring

The District contracted with Atlantic Companies for security monitoring for the Amenity Center.

<u>Contract</u>	<u>Monthly</u>	<u>Annual</u>
Atlantic Companies	\$ 111	\$ 1,331
Contingency	\$ 39	\$ 469
	\$ 150	\$ 1,800

Access Cards

Represents the estimated cost for access cards purchased by the District's Amenity Center.

Contracted Security

Represents the annual cost for private security services.

Amenity Management

Cost to provide management services for the Amenity Center contracted by Riverside Management Services.

Meadow View at Twin Creek
Community Development District
 GENERAL FUND BUDGET
 FISCAL YEAR 2022

<u>Contract</u>	<u>Monthly</u>	<u>Annual</u>
Riverside Management	\$ 5,305	\$ 63,654
Contingency	\$ 5,112	\$ 61,346
	\$ 10,417	\$ 125,000

Pool Attendants

The District has contracted with Riverside Management Services, Inc. to provide pool lifeguards/or pool attendants during the operating season for the pool.

Canoe Launch Attendant

The District has contracted with Riverside Management Services, Inc. to provide canoe launch attendants during the operating season.

Snack Bar Attendant

The District has contracted with Riverside Management Services, Inc. to provide snack bar attendants during the operating season.

Field Management and Admin

The District will contract Riverside Management Services, Inc. for onsite field management of contracts for District Services such as landscaping, amenity & pool facilities, lake maintenance, etc.

<u>Contract</u>	<u>Monthly</u>	<u>Annual</u>
Riverside Management	\$ 2,083	\$ 25,000

Pool Maintenance

The estimated amount based on proposed contract with Riverside Management Services, Inc. to provide maintenance of the Amenity Center swimming pool.

<u>Contract</u>	<u>Monthly</u>	<u>Annual</u>
Riverside Management	\$ 1,406	\$ 16,872
Contingency	\$ 261	\$ 3,128
	\$ 1,667	\$ 20,000

Pool Chemicals

The estimated amount based on proposed contract with vendor to provide chemicals to maintain the Amenity Center swimming pool.

Janitorial

The estimated amount based on proposed contract with Riverside Management Services, Inc. to provide janitorial services for the Amenity Center which includes the purchase of janitorial supplies such as paper towels, soap, garbage bags and cleaning supplies.

Meadow View at Twin Creek
Community Development District
 GENERAL FUND BUDGET
 FISCAL YEAR 2022

<u>Contract</u>	<u>Monthly</u>	<u>Annual</u>
Riverside Management	\$ 1,295	\$ 15,540
Janitorial Supplies	\$ 372	\$ 4,460
	\$ 1,667	\$ 20,000

Facility Maintenance

The estimated amount based on proposed contract with vendors to provide routine repairs and maintenance for the Amenity Center.

Assistant Manager

Staff manager for Seasonal Operation starting May 15th through September 30th of the year.

Repair & Maintenance

Regular maintenance and replacement cost incurred by the Amenity Center of the District.

New Capital Projects

The District will establish a fund for the renewal and replacement of District's capital related facilities.

Snack Bar Inventory – CGS

Represents the estimated cost to purchase inventory for food or beverages in the event the District operates the snack bar.

Food Service License

Represents estimated annual cost to obtain licenses and permits to operate the snack bar and gourmet kitchen

Rental & Leases

Monthly fitness room lease payment to Municipal Asset Management in the amount of \$2,307.62

Subscriptions

All annual subscriptions to include but not limited to Department of Economic Opportunity, Wellbeats, computer software, etc.

Pest Control

The District will contract for pest control services for amenity center.

<u>Contract</u>	<u>Monthly</u>	<u>Annual</u>
Turner Pest Control	\$ 190	\$ 2,280

Supplies

Represents the District expenses for amenity supplies purchased for the amenity center.

Meadow View at Twin Creek
Community Development District
GENERAL FUND BUDGET
FISCAL YEAR 2022

Towel/Linen Service

Represents the District expenses for the cleaning of towels and linen used by the amenity center.

Furniture, Fixtures & Equipment

Represents the District expenses for furniture, fixtures and equipment for the amenity center.

Special Events

Represents estimated costs for the District to host special events for the community throughout the Fiscal Year.

Holiday Decorations

Represents estimated costs for the District to decorate the amenity center throughout the Fiscal Year.

Fitness Center Repairs/Supplies

Represents estimated costs for the Fitness Center repairs of equipment, purchase of supplies, and preventative maintenance contract.

Office Supplies

Represents estimated cost for office supplies for the Amenity Center.

ASCAP/BMI Licenses

License fee required to broadcast music to the amenity center.

Property Insurance

The District's Property insurance policy is with Florida Insurance Alliance. FIA specializes in providing insurance coverage to governmental agencies. The amount budgeted represents the estimated premium for property insurance related to the Amenity Center.

Grounds Maintenance:

Hydrology Quality/Mitigation

Cost to preserve beneficial aquatic plants in the wetland mitigation area and control nuisance and exotic pest plant populations.

Meadow View at Twin Creek
Community Development District
 GENERAL FUND BUDGET
 FISCAL YEAR 2022

Electric

Electric cost billed to district by FPL for common area electric.

<u>Account #</u>	<u>Location</u>	<u>Monthly</u>	<u>Annual</u>
51650-60509	45 Beacon Lake Pkwy # Pump	\$ 65	\$ 780
17096-40500	44 Beacon Lake Pkwy # Pump	\$ 420	\$ 5,040
08979-60506	333 Beacon Lake Pkwy # Pump	\$ 128	\$ 1,536
70640-86478	550 Beacon Lake Pkwy #FNTN	\$ 325	\$ 3,900
24276-26128	595 Convex Lane Lighting	\$ 15	\$ 180
05494-57141	246 Beacon Lake Pkwy #STOP	\$ 15	\$ 180
52485-29017	129 Charlie Way #Well	\$ 125	\$ 1,500
45848-73154	136 Charlie Way #Well	\$ 125	\$ 1,500
37599-46118	744 Windermere Way	\$ 10	\$ 120
91057-19240	323 Loosestrife Way #LS	\$ 15	\$ 180
60307-71510	35 Loosestrife Way #IRR	\$ 200	\$ 2,400
98273-97077	1624 Beacon Lake Pkwy	\$ 125	\$ 1,500
	Contingency	\$ 932	\$ 11,184
		\$ 2,500	\$ 30,000

Landscape Maintenance

Cost to maintain the common areas and amenity center of the District contracted with Yellowstone Landscape and West Orange Nurseries for the first 7 months of warranty period then contract for new phase will revert to Yellowstone for last 5 months for fiscal year.

<u>Contract</u>	<u>Monthly</u>	<u>Annual</u>
Yellowstone	\$ 15,654	\$ 187,846
West Orange Nurseries	\$ 9,011	\$ 108,138
West Orange Nurseries (3A)	\$ 9,100	\$ 109,200
	\$ 33,765	\$ 405,184

Landscape Contingency

Other landscape costs that is not under contract which includes landscape light repairs and replacements.

Lake Maintenance

Cost to provide aquatic plant management for thirteen lakes within the District. Includes treatment of lakes with herbicides and technology to control vegetation, and trash disposal along banks and lakes.

<u>Contract</u>	<u>Monthly</u>	<u>Annual</u>
Future Horizons Inc	\$ 1,769	\$ 21,230
Additional Lakes	\$ 481	\$ 5,770
	\$ 2,250	\$ 27,000

Meadow View at Twin Creek
Community Development District
GENERAL FUND BUDGET
FISCAL YEAR 2022

Grounds Maintenance

Contracted staff for repairs and trash pick-up on District owned property.

Pump Repairs

Provision for pool pump repair or replacements as needed.

Streetlighting

FPL provides the District street lighting cost for the community. The amount is based upon the agreement plus estimated cost for fuel charges.

<u>Account #</u>	<u>Address</u>	<u>Monthly</u>	<u>Annual</u>
11082-69190	200 Twin Creeks Dr - SL	\$ 3,000	\$ 36,000
	Contingency	500	6,000
		\$ 3,500	\$ 42,000

Streetlight Repairs

Estimated costs for street lighting and parking lot repairs and replacements.

Irrigation Repairs

Miscellaneous irrigation repairs and maintenance cost for the District.

Miscellaneous

Any unanticipated and unscheduled maintenance cost to the District.

Contingency

A contingency for any unanticipated and unscheduled cost to the District.

Meadow View at Twin Creek
Community Development District
Assessment Chart

Operation and Maintenance Assessment

FY21

Product	Platted Units	Net Per Unit	Gross Per Unit	Net Annual	Gross Annual
TH	196	\$530	\$564	\$103,914	\$110,544
43	203	\$596	\$635	\$121,079	\$128,804
53	238	\$663	\$705	\$157,727	\$167,790
63	171	\$729	\$776	\$124,657	\$132,611
73	66	\$762	\$811	\$50,300	\$53,510
73 Premium	103	\$795	\$846	\$81,912	\$87,138
TBD Bulk Lands (Admin Only)	499	\$110	\$117	\$55,022	\$58,532
Total	1476			\$694,613	\$738,929

Proposed FY22 Combination of Admin Cost and Ground and Amenity Cost

Product	Platted Units	Net Per Unit	Gross Per Unit	Net Annual	Gross Annual
TH	196	\$530	\$564	\$103,914	\$110,544
43	203	\$596	\$635	\$121,079	\$128,804
53	238	\$663	\$705	\$157,727	\$167,790
63	171	\$729	\$776	\$124,657	\$132,611
73	66	\$762	\$811	\$50,300	\$53,510
73 Premium	103	\$795	\$846	\$81,912	\$87,138
TBD Bulk Lands (Admin Only)	499	\$116	\$123	\$57,635	\$61,312
Total	1476			\$697,226	\$741,709

Proposed FY22 Combination of Admin Cost and Ground and Amenity Cost

LOT SIZE	PLATTED	ERU	TOTAL ERUs PLATTED	GROUND / AMENITY O&M	GROUND / AMENITY PER UNIT NET	ADMIN PER UNIT NET	TOTAL ADMIN NET	TOTAL O&M PER UNIT NET	TOTAL O&M PER UNIT GROSS	TOTAL O&M ASMNTS NET	PRIOR YEAR GROSS	INCREASE
TH	196	0.80	156.80	169,074.30	862.62	110.26	21,611.79	972.89	1,034.96	190,686.09	-	
43'	203	0.90	182.70	197,001.75	970.45	110.26	22,383.64	1,080.72	1,149.67	219,385.39	634.50	515.16
53'	238	1.00	238.00	256,630.63	1,078.28	110.26	26,242.89	1,188.54	1,264.37	282,873.52	705.00	559.37
63'	171	1.10	188.10	202,824.46	1,186.11	110.26	18,855.18	1,296.37	1,379.08	221,679.65	775.50	603.58
73'	66	1.15	75.90	81,841.45	1,240.02	110.26	7,277.44	1,350.29	1,436.43	89,118.89	810.75	625.68
73'P	103	1.39	123.60	133,275.40	1,293.94	110.26	11,357.22	1,404.20	1,493.79	144,632.62	-	
90'	0	1.20	0.00	-	-	-	-	-	-	-	-	-
TBD	499					110.26	55,021.85	110.26	117.30	55,021.85	114.40	2.90
	1476		965.10	1,040,648.00			162,750.00			1,203,398.00		

AMENITY / GROUNDS

1,040,648.00

ADMIN

162,750.00

TOTAL REVENUE

1,203,398.00

ADMIN PER UNIT (1476 UNITS)

115.50

DEV CONTRIBUTION

713,074.00

ASSESSMENTS TAX ROLL

393,842.29

ASSESSMENT DIRECT

300,770.71

1,407,687.00

Meadow View at Twin Creeks
Community Development District

Debt Service Fund
Series 2016 A1

<i>Description</i>	<i>Adopted Budget FY 2021</i>	<i>Actual Thru 5/31/21</i>	<i>Projected Next 4 Months</i>	<i>Total Projected 9/30/21</i>	<i>Approved Budget FY 2022</i>
<i>Revenues</i>					
<i>Assessments - Tax Roll</i>	\$443,364	\$442,997	\$367	\$443,364	\$443,364
<i>Interest Income</i>	\$500	\$15	\$5	\$20	\$20
<i>Carry Forward Surplus</i>	\$204,612	205,344	\$0	\$205,344	\$205,153
<i>TOTAL REVENUES</i>	\$648,476	\$648,356	\$372	\$648,728	\$648,537
<i>Expenditures</i>					
<i>Interest - 11/01</i>	\$164,288	\$164,288	\$0	\$164,288	\$161,700
<i>Interest - 05/01</i>	\$164,288	\$164,288	\$0	\$164,288	\$161,700
<i>Principal - 05/01</i>	\$115,000	\$115,000	\$0	\$115,000	\$120,000
<i>TOTAL EXPENDITURES</i>	\$443,575	\$443,575	\$0	\$443,575	\$443,400
<i>EXCESS REVENUES</i>	\$204,901	\$204,781	\$372	\$205,153	\$205,137

November 1, 2022 - Series 2016A-1

\$161,700

*Meadow View at Twin Creeks
Community Development District
Series 2016A-1 Special Assessment Bonds*

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/1/21	\$ 6,210,000.00		\$ 161,700.00	\$ 161,700.00
5/1/22	\$ 6,210,000.00	\$ 120,000.00	\$ 161,700.00	
11/1/22	\$ 6,090,000.00		\$ 159,000.00	\$ 440,700.00
5/1/23	\$ 6,090,000.00	\$ 125,000.00	\$ 159,000.00	
11/1/23	\$ 5,965,000.00		\$ 156,187.50	\$ 440,187.50
5/1/24	\$ 5,965,000.00	\$ 130,000.00	\$ 156,187.50	
11/1/24	\$ 5,835,000.00		\$ 153,262.50	\$ 439,450.00
5/1/25	\$ 5,835,000.00	\$ 140,000.00	\$ 153,262.50	
11/1/25	\$ 5,695,000.00		\$ 150,112.50	\$ 443,375.00
5/1/26	\$ 5,695,000.00	\$ 145,000.00	\$ 150,112.50	
11/1/26	\$ 5,550,000.00		\$ 146,850.00	\$ 441,962.50
5/1/27	\$ 5,550,000.00	\$ 150,000.00	\$ 146,850.00	
11/1/27	\$ 5,400,000.00		\$ 143,475.00	\$ 440,325.00
5/1/28	\$ 5,400,000.00	\$ 160,000.00	\$ 93,225.00	
11/1/28	\$ 5,240,000.00		\$ 93,225.00	\$ 346,450.00
5/1/29	\$ 5,240,000.00	\$ 165,000.00	\$ 93,225.00	
11/1/29	\$ 5,075,000.00		\$ 93,225.00	\$ 351,450.00
5/1/30	\$ 5,075,000.00	\$ 175,000.00	\$ 93,225.00	
11/1/30	\$ 4,900,000.00		\$ 93,225.00	\$ 361,450.00
5/1/31	\$ 4,900,000.00	\$ 185,000.00	\$ 93,225.00	
11/1/31	\$ 4,715,000.00		\$ 93,225.00	\$ 371,450.00
5/1/32	\$ 4,715,000.00	\$ 195,000.00	\$ 93,225.00	
11/1/32	\$ 4,520,000.00		\$ 93,225.00	\$ 381,450.00
5/1/33	\$ 4,520,000.00	\$ 205,000.00	\$ 93,225.00	
11/1/33	\$ 4,315,000.00		\$ 93,225.00	\$ 391,450.00
5/1/34	\$ 4,315,000.00	\$ 215,000.00	\$ 93,225.00	
11/1/34	\$ 4,100,000.00		\$ 93,225.00	\$ 401,450.00
5/1/35	\$ 4,100,000.00	\$ 225,000.00	\$ 93,225.00	

***Meadow View at Twin Creeks
Community Development District
Series 2016A-1 Special Assessment Bonds***

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/1/35	\$ 3,875,000.00		\$ 93,225.00	\$ 411,450.00
5/1/36	\$ 3,875,000.00	\$ 235,000.00	\$ 93,225.00	
11/1/36	\$ 3,640,000.00		\$ 93,225.00	\$ 421,450.00
5/1/37	\$ 3,640,000.00	\$ 250,000.00	\$ 93,225.00	
11/1/37	\$ 3,390,000.00		\$ 93,225.00	\$ 436,450.00
5/1/38	\$ 3,390,000.00	\$ 260,000.00	\$ 93,225.00	
11/1/38	\$ 3,130,000.00		\$ 86,075.00	\$ 439,300.00
5/1/39	\$ 3,130,000.00	\$ 275,000.00	\$ 86,075.00	
11/1/39	\$ 2,855,000.00		\$ 78,512.50	\$ 439,587.50
5/1/40	\$ 2,855,000.00	\$ 290,000.00	\$ 78,512.50	
11/1/40	\$ 2,565,000.00		\$ 70,537.50	\$ 439,050.00
5/1/41	\$ 2,565,000.00	\$ 310,000.00	\$ 70,537.50	
11/1/41	\$ 2,255,000.00		\$ 62,012.50	\$ 442,550.00
5/1/42	\$ 2,255,000.00	\$ 325,000.00	\$ 62,012.50	
11/1/42	\$ 1,930,000.00		\$ 53,075.00	\$ 440,087.50
5/1/43	\$ 1,930,000.00	\$ 345,000.00	\$ 53,075.00	
11/1/43	\$ 1,585,000.00		\$ 43,587.50	\$ 441,662.50
5/1/44	\$ 1,585,000.00	\$ 365,000.00	\$ 43,587.50	
11/1/44	\$ 1,220,000.00		\$ 33,550.00	\$ 442,137.50
5/1/45	\$ 1,220,000.00	\$ 385,000.00	\$ 33,550.00	
11/1/45	\$ 835,000.00		\$ 22,962.50	\$ 441,512.50
5/1/46	\$ 835,000.00	\$ 405,000.00	\$ 22,962.50	
11/1/46	\$ 430,000.00		\$ 11,825.00	\$ 439,787.50
5/1/47	\$ 430,000.00	\$ 430,000.00	\$ 11,825.00	
				\$ 441,825.00
		\$ 6,210,000.00	\$ 4,879,700.00	\$ 11,089,700.00

Meadow View at Twin Creeks
Community Development District

Debt Service Fund
Series 2016 B

Description	Adopted Budget FY 2021	Actual Thru 5/31/21	Projected Next 4 Months	Total Projected 9/30/21	Approved Budget FY 2022
Revenues					
Special Assessments	\$228,900	\$114,450	\$113,850	\$228,300	\$228,900
Prepayments	\$0	\$0	\$0	\$0	\$0
Prepayment Interest	\$1	\$0	\$0	\$0	\$0
Interest Income	\$200	\$4	\$2	\$6	\$0
Carry Forward Surplus	\$122,390	117,886	\$0	\$117,886	\$118,340
TOTAL REVENUES	\$351,491	\$232,340	\$113,852	\$346,192	\$347,240
Expenditures					
<u>Series 2016 B</u>					
Interest - 11/01	\$113,850	\$113,850	\$0	\$113,850	\$113,850
Interest - 5/01	\$113,850	\$113,850	\$0	\$113,850	\$113,850
TOTAL EXPENDITURES	\$227,700	\$227,700	\$0	\$227,700	\$227,700
Other Sources/(Uses)					
Interfund Transfer In/(Out)	\$0	(\$152)	\$0	(\$152)	\$0
OTHER SOURCES AND USES	\$0	(\$152)	\$0	(\$152)	\$0
EXCESS REVENUES	\$123,791	\$4,488	\$113,852	\$118,340	\$119,540

November 1, 2022 - Series 2016B

\$113,850

*Meadow View at Twin Creeks
Community Development District
Series 2016B Special Assessment Bonds*

AMORTIZATION SCHEDULE

<i>DATE</i>	<i>BALANCE</i>	<i>RATE</i>	<i>PRINCIPAL</i>	<i>INTEREST</i>	<i>TOTAL</i>
11/01/21	\$ 3,795,000.00	6.000%		\$ 113,850.00	\$ 113,850.00
05/01/22	\$ 3,795,000.00	6.000%		\$ 113,850.00	
11/01/22	\$ 3,795,000.00	6.000%		\$ 113,850.00	\$ 227,700.00
05/01/23	\$ 3,795,000.00	6.000%		\$ 113,850.00	
11/01/23	\$ 3,795,000.00	6.000%		\$ 113,850.00	\$ 227,700.00
05/01/24	\$ 3,795,000.00	6.000%		\$ 113,850.00	
11/01/24	\$ 3,795,000.00	6.000%		\$ 113,850.00	\$ 227,700.00
05/01/25	\$ 3,795,000.00	6.000%		\$ 113,850.00	
11/01/25	\$ 3,795,000.00	6.000%		\$ 113,850.00	\$ 227,700.00
05/01/26	\$ 3,795,000.00	6.000%		\$ 113,850.00	
11/01/26	\$ 3,795,000.00	6.000%	\$ 3,795,000.00	\$ 113,850.00	\$ 227,700.00
			\$ 3,795,000.00	\$ 1,252,350.00	\$ 1,252,350.00

Meadow View at Twin Creeks

Community Development District

Debt Service Fund

Series 2018 A1

<i>Description</i>	<i>Adopted Budget FY 2021</i>	<i>Actual Thru 5/31/21</i>	<i>Projected Next 4 Months</i>	<i>Total Projected 9/30/21</i>	<i>Approved Budget FY 2022</i>
Revenues					
Assessments	\$612,544	\$495,290	\$117,254	\$612,544	\$612,533
Interest Income	\$200	\$12	\$4	\$16	
Prepayments	\$0	\$0	\$0	\$0	\$0
Carry Forward Surplus	\$242,039	241,698	\$0	\$241,698	\$241,932
TOTAL REVENUES	\$854,783	\$737,000	\$117,258	\$854,257	\$854,466
Expenditures					
Interest - 11/01	\$238,663	\$238,663	\$0	\$238,663	\$235,794
Interest - 05/01	\$238,663	\$238,663	\$0	\$238,663	\$235,794
Principal - 05/01	\$135,000	\$135,000	\$0	\$135,000	\$140,000
TOTAL EXPENDITURES	\$612,325	\$612,325	\$0	\$612,325	\$611,588
Other Sources/(Uses)					
Interfund Transfer In/(Out)	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER SOURCES AND USES	\$0	\$0	\$0	\$0	\$0
EXCESS REVENUES	\$242,458	\$124,675	\$117,258	\$241,932	\$242,878

November 1, 2022 - Series 2018A-1

\$232,819

***Meadow View at Twin Creeks
Community Development District
Series 2018A-1 Special Assessment Bonds***

<i>DATE</i>	<i>BALANCE</i>	<i>RATE</i>	<i>PRINCIPAL</i>	<i>INTEREST</i>	<i>TOTAL</i>
11/1/21	\$ 8,690,000.00			\$ 235,793.75	\$ 235,793.75
5/1/22	\$ 8,690,000.00		\$ 140,000.00	\$ 235,793.75	
11/1/22	\$ 8,550,000.00			\$ 232,818.75	\$ 608,612.50
5/1/23	\$ 8,550,000.00		\$ 150,000.00	\$ 232,818.75	
11/1/23	\$ 8,400,000.00			\$ 229,631.25	\$ 612,450.00
5/1/24	\$ 8,400,000.00		\$ 155,000.00	\$ 229,631.25	
11/1/24	\$ 8,245,000.00			\$ 226,337.50	\$ 610,968.75
5/1/25	\$ 8,245,000.00		\$ 160,000.00	\$ 226,337.50	
11/1/25	\$ 8,085,000.00			\$ 222,337.50	\$ 608,675.00
5/1/26	\$ 8,085,000.00		\$ 170,000.00	\$ 222,337.50	
11/1/26	\$ 7,915,000.00			\$ 218,087.50	\$ 610,425.00
5/1/27	\$ 7,915,000.00		\$ 180,000.00	\$ 218,087.50	
11/1/27	\$ 7,735,000.00			\$ 213,587.50	\$ 611,675.00
5/1/28	\$ 7,735,000.00		\$ 185,000.00	\$ 213,587.50	
11/1/28	\$ 7,550,000.00			\$ 208,962.50	\$ 607,550.00
5/1/29	\$ 7,550,000.00		\$ 195,000.00	\$ 208,962.50	
11/1/29	\$ 7,355,000.00			\$ 204,087.50	\$ 608,050.00
5/1/30	\$ 7,355,000.00		\$ 205,000.00	\$ 204,087.50	
11/1/30	\$ 7,150,000.00			\$ 198,962.50	\$ 608,050.00
5/1/31	\$ 7,150,000.00		\$ 220,000.00	\$ 198,962.50	
11/1/31	\$ 6,930,000.00			\$ 192,912.50	\$ 611,875.00
5/1/32	\$ 6,930,000.00		\$ 230,000.00	\$ 192,912.50	
11/1/32	\$ 6,700,000.00			\$ 186,587.50	\$ 609,500.00
5/1/33	\$ 6,700,000.00		\$ 245,000.00	\$ 186,587.50	
11/1/33	\$ 6,455,000.00			\$ 179,850.00	\$ 611,437.50
5/1/34	\$ 6,455,000.00		\$ 260,000.00	\$ 179,850.00	
11/1/34	\$ 6,195,000.00			\$ 172,700.00	\$ 612,550.00
5/1/35	\$ 6,195,000.00		\$ 270,000.00	\$ 172,700.00	

*Meadow View at Twin Creeks
Community Development District
Series 2018A-1 Special Assessment Bonds*

<i>DATE</i>	<i>BALANCE</i>	<i>RATE</i>	<i>PRINCIPAL</i>	<i>INTEREST</i>	<i>TOTAL</i>
11/1/35	\$ 5,925,000.00			\$ 165,275.00	\$ 607,975.00
5/1/36	\$ 5,925,000.00		\$ 285,000.00	\$ 165,275.00	
11/1/36	\$ 5,640,000.00			\$ 157,437.50	\$ 607,712.50
5/1/37	\$ 5,640,000.00		\$ 305,000.00	\$ 157,437.50	
11/1/37	\$ 5,335,000.00			\$ 149,050.00	\$ 611,487.50
5/1/38	\$ 5,335,000.00		\$ 320,000.00	\$ 149,050.00	
11/1/38	\$ 5,015,000.00			\$ 140,250.00	\$ 609,300.00
5/1/39	\$ 5,015,000.00		\$ 340,000.00	\$ 140,250.00	
11/1/39	\$ 4,675,000.00			\$ 130,900.00	\$ 611,150.00
5/1/40	\$ 4,675,000.00		\$ 360,000.00	\$ 130,900.00	
11/1/40	\$ 4,315,000.00			\$ 120,820.00	\$ 611,720.00
5/1/41	\$ 4,315,000.00		\$ 380,000.00	\$ 120,820.00	
11/1/41	\$ 3,935,000.00			\$ 110,180.00	\$ 611,000.00
5/1/42	\$ 3,935,000.00		\$ 400,000.00	\$ 110,180.00	
11/1/42	\$ 3,535,000.00			\$ 98,980.00	\$ 609,160.00
5/1/43	\$ 3,535,000.00		\$ 425,000.00	\$ 98,980.00	
11/1/43	\$ 3,110,000.00			\$ 87,080.00	\$ 611,060.00
5/1/44	\$ 3,110,000.00		\$ 450,000.00	\$ 87,080.00	
11/1/44	\$ 2,660,000.00			\$ 74,480.00	\$ 611,560.00
5/1/45	\$ 2,660,000.00		\$ 475,000.00	\$ 74,480.00	
11/1/45	\$ 2,185,000.00			\$ 61,180.00	\$ 610,660.00
5/1/46	\$ 2,185,000.00		\$ 500,000.00	\$ 61,180.00	
11/1/46	\$ 1,685,000.00			\$ 47,180.00	\$ 608,360.00
5/1/47	\$ 1,685,000.00		\$ 530,000.00	\$ 47,180.00	
11/1/47	\$ 1,155,000.00			\$ 32,340.00	\$ 609,520.00
5/1/48	\$ 1,155,000.00		\$ 560,000.00	\$ 32,340.00	
11/1/48	\$ 595,000.00			\$ 16,660.00	\$ 609,000.00
5/1/49	\$ 595,000.00		\$ 595,000.00	\$ 16,660.00	\$ 611,660.00
			\$ 8,690,000.00	\$ 8,628,937.50	\$ 17,318,937.50

Meadow View at Twin Creeks

Community Development District

Debt Service Fund

Series 2018 A2

<i>Description</i>	<i>Adopted Budget FY 2021</i>	<i>Actual Thru 5/31/21</i>	<i>Projected Next 4 Months</i>	<i>Total Projected 9/30/21</i>	<i>Approved Budget FY 2022</i>
Revenues					
Assessments	\$360,908	\$270,171	\$60,805	\$330,976	\$451,898
Interest Income	\$200	\$33	\$7	\$40	\$40
Prepayments	\$0	\$2,330,511	\$0	\$2,330,511	\$0
Carry Forward Surplus	\$656,522	1,244,998	\$0	\$1,244,998	\$113,476
TOTAL REVENUES	\$1,017,630	\$3,845,713	\$60,812	\$3,906,525	\$565,414
Expenditures					
Interest - 11/01	\$159,320	\$159,320	\$0	\$159,320	\$80,080
Principal - 11/01 (Prepayment)	\$460,000	\$1,015,000	\$0	\$1,015,000	\$0
Interest - 2/01	\$0	\$6,510	\$0	\$6,510	\$0
Principal - 2/1 (Prepayment)	\$0	\$465,000	\$0	\$465,000	\$0
Interest - 5/01	\$159,320	\$117,880	\$0	\$117,880	\$80,080
Principal - 5/1	\$80,000	\$60,000	\$0	\$60,000	\$45,000
Principal - 5/1 (Prepayment)	\$0	\$1,290,000	\$0	\$1,290,000	\$0
Interest - 8/1	\$0	\$0	\$8,330	\$8,330	\$0
Principal - 8/1 (Prepayment)	\$0	\$0	\$595,000	\$595,000	\$0
TOTAL EXPENDITURES	\$858,640	\$3,113,710	\$603,330	\$3,717,040	\$205,160
Other Sources/(Uses)					
Interfund Transfer In/(Out)	\$0	(\$76,009)	\$0	(\$76,009)	\$0
TOTAL OTHER SOURCES AND USES	\$0	(\$76,009)	\$0	(\$76,009)	\$0
EXCESS REVENUES	\$158,990	\$655,994	(\$542,518)	\$113,476	\$360,254

November 1, 2022 - Series 2018A-2

\$78,820

*Meadow View at Twin Creeks
Community Development District
Series 2018A-2 Special Assessment Bonds*

<i>DATE</i>	<i>BALANCE</i>	<i>RATE</i>	<i>PRINCIPAL</i>	<i>INTEREST</i>	<i>TOTAL</i>
11/01/21	\$ 2,860,000.00	5.600%		\$ 80,080.00	\$ 80,080.00
05/01/22	\$ 2,860,000.00	5.600%	\$ 45,000.00	\$ 80,080.00	
11/01/22	\$ 2,815,000.00	5.600%		\$ 78,820.00	\$ 203,900.00
05/01/23	\$ 2,815,000.00	5.600%	\$ 45,000.00	\$ 78,820.00	
11/01/23	\$ 2,770,000.00	5.600%		\$ 77,560.00	\$ 201,380.00
05/01/24	\$ 2,770,000.00	5.600%	\$ 50,000.00	\$ 77,560.00	
11/01/24	\$ 2,720,000.00	5.600%		\$ 76,160.00	\$ 203,720.00
05/01/25	\$ 2,720,000.00	5.600%	\$ 50,000.00	\$ 76,160.00	
11/01/25	\$ 2,670,000.00	5.600%		\$ 74,760.00	\$ 200,920.00
05/01/26	\$ 2,670,000.00	5.600%	\$ 55,000.00	\$ 74,760.00	
11/01/26	\$ 2,615,000.00	5.600%		\$ 73,220.00	\$ 202,980.00
05/01/27	\$ 2,615,000.00	5.600%	\$ 60,000.00	\$ 73,220.00	
11/01/27	\$ 2,555,000.00	5.600%		\$ 71,540.00	\$ 204,760.00
05/01/28	\$ 2,555,000.00	5.600%	\$ 60,000.00	\$ 71,540.00	
11/01/28	\$ 2,495,000.00	5.600%		\$ 69,860.00	\$ 201,400.00
05/01/29	\$ 2,495,000.00	5.600%	\$ 65,000.00	\$ 69,860.00	
11/01/29	\$ 2,430,000.00	5.600%		\$ 68,040.00	\$ 202,900.00
05/01/30	\$ 2,430,000.00	5.600%	\$ 70,000.00	\$ 68,040.00	
11/01/30	\$ 2,360,000.00	5.600%		\$ 66,080.00	\$ 204,120.00
05/01/31	\$ 2,360,000.00	5.600%	\$ 70,000.00	\$ 66,080.00	
11/01/31	\$ 2,290,000.00	5.600%		\$ 64,120.00	\$ 200,200.00
05/01/32	\$ 2,290,000.00	5.600%	\$ 75,000.00	\$ 64,120.00	
11/01/32	\$ 2,215,000.00	5.600%		\$ 62,020.00	\$ 201,140.00
05/01/33	\$ 2,215,000.00	5.600%	\$ 80,000.00	\$ 62,020.00	
11/01/33	\$ 2,135,000.00	5.600%		\$ 59,780.00	\$ 201,800.00
05/01/34	\$ 2,135,000.00	5.600%	\$ 85,000.00	\$ 59,780.00	
11/01/34	\$ 2,050,000.00	5.600%		\$ 57,400.00	\$ 202,180.00
05/01/35	\$ 2,050,000.00	5.600%	\$ 90,000.00	\$ 57,400.00	

*Meadow View at Twin Creeks
Community Development District
Series 2018A-2 Special Assessment Bonds*

<i>DATE</i>	<i>BALANCE</i>	<i>RATE</i>	<i>PRINCIPAL</i>	<i>INTEREST</i>	<i>TOTAL</i>
11/01/35	\$ 1,960,000.00	5.600%		\$ 54,880.00	\$ 202,280.00
05/01/36	\$ 1,960,000.00	5.600%	\$ 95,000.00	\$ 54,880.00	
11/01/36	\$ 1,865,000.00	5.600%		\$ 52,220.00	\$ 202,100.00
05/01/37	\$ 1,865,000.00	5.600%	\$ 100,000.00	\$ 52,220.00	
11/01/37	\$ 1,765,000.00	5.600%		\$ 49,420.00	\$ 201,640.00
05/01/38	\$ 1,765,000.00	5.600%	\$ 105,000.00	\$ 49,420.00	
11/01/38	\$ 1,660,000.00	5.600%		\$ 46,480.00	\$ 200,900.00
05/01/39	\$ 1,660,000.00	5.600%	\$ 115,000.00	\$ 46,480.00	
11/01/39	\$ 1,545,000.00	5.600%		\$ 43,260.00	\$ 204,740.00
05/01/40	\$ 1,545,000.00	5.600%	\$ 120,000.00	\$ 43,260.00	
11/01/40	\$ 1,425,000.00	5.600%		\$ 39,900.00	\$ 203,160.00
05/01/41	\$ 1,425,000.00	5.600%	\$ 125,000.00	\$ 39,900.00	
11/01/41	\$ 1,300,000.00	5.600%		\$ 36,400.00	\$ 201,300.00
05/01/42	\$ 1,300,000.00	5.600%	\$ 135,000.00	\$ 36,400.00	
11/01/42	\$ 1,165,000.00	5.600%		\$ 32,620.00	\$ 204,020.00
05/01/43	\$ 1,165,000.00	5.600%	\$ 140,000.00	\$ 32,620.00	
11/01/43	\$ 1,025,000.00	5.600%		\$ 28,700.00	\$ 201,320.00
05/01/44	\$ 1,025,000.00	5.600%	\$ 150,000.00	\$ 28,700.00	
11/01/44	\$ 875,000.00	5.600%		\$ 24,500.00	\$ 203,200.00
05/01/45	\$ 875,000.00	5.600%	\$ 155,000.00	\$ 24,500.00	
11/01/45	\$ 720,000.00	5.600%		\$ 20,160.00	\$ 199,660.00
05/01/46	\$ 720,000.00	5.600%	\$ 165,000.00	\$ 20,160.00	
11/01/46	\$ 555,000.00	5.600%		\$ 15,540.00	\$ 200,700.00
05/01/47	\$ 555,000.00	5.600%	\$ 175,000.00	\$ 15,540.00	
11/01/47	\$ 380,000.00	5.600%		\$ 10,640.00	\$ 201,180.00
05/01/48	\$ 380,000.00	5.600%	\$ 185,000.00	\$ 10,640.00	
11/01/48	\$ 195,000.00	5.600%		\$ 5,460.00	\$ 201,100.00
05/01/49	\$ 195,000.00	5.600%	\$ 195,000.00	\$ 5,460.00	
11/01/49		5.600%		\$ -	\$ 200,460.00
			\$ 2,860,000.00	\$ 2,879,240.00	\$ 5,739,240.00

Meadow View at Twin Creeks

Community Development District

Debt Service Fund

Series 2019 A1 - A2

<i>Description</i>	<i>Adopted Budget FY 2021</i>	<i>Actual Thru 5/31/21</i>	<i>Projected Next 4 Months</i>	<i>Total Projected 9/30/21</i>	<i>Approved Budget FY 2022</i>
Revenues					
Assessments - Direct 2019 A1	\$257,360	\$173,021	\$84,339	\$257,360	\$257,353
Assessments - Direct 2019 A2	\$313,155	\$209,720	\$0	\$209,720	\$315,621
Interest Income	\$200	\$26	\$5	\$31	\$20
Prepayments	\$0	\$1,849,143	\$0	\$1,849,143	\$0
Carry Forward Surplus	\$233,910	\$269,355	\$0	\$269,355	\$141,243
TOTAL REVENUES	\$804,625	\$2,501,265	\$84,344	\$2,585,609	\$714,237
Expenditures					
<u>Series 2019 A1</u>					
Interest - 11/01	\$102,190	\$102,190	\$0	\$102,190	\$100,890
Interest - 05/01	\$102,190	\$102,190	\$0	\$102,190	\$100,890
Principal - 05/01	\$50,000	\$50,000	\$0	\$50,000	\$55,000
<u>Series 2019 A2</u>					
Interest - 11/01	\$126,440	\$126,440	\$0	\$126,440	\$77,285
Principal - 11/1 (Prepayment)	\$0	\$0	\$0	\$0	\$0
Interest - 2/1	\$0	\$1,378	\$0	\$1,378	\$0
Principal - 2/1 (Prepayment)	\$0	\$95,000	\$0	\$95,000	\$0
Interest - 5/1	\$126,440	\$123,685	\$0	\$123,685	\$77,285
Principal - 5/1	\$60,000	\$60,000	\$0	\$60,000	\$40,000
Principal - 5/1 (Prepayment)	\$0	\$1,540,000	\$0	\$1,540,000	\$0
Interest - 8/1	\$0	\$0	\$3,480	\$3,480	\$0
Principal - 8/1 (Prepayment)	\$0	\$0	\$240,000	\$240,000	\$0
TOTAL EXPENDITURES	\$567,260	\$2,200,883	\$243,480	\$2,444,363	\$451,350
Other Sources/(Uses)					
Interfund Transfer In/(Out)	\$0	(\$3)	\$0	(\$3)	\$0
TOTAL OTHER SOURCES AND USES	\$0	(\$3)	\$0	(\$3)	\$0
EXCESS REVENUES	\$237,365	\$300,379	(\$159,136)	\$141,243	\$262,887

November 1, 2022 - Series 2019A-1	\$99,460
November 1, 2022 - Series 2019A-2	\$76,125
Total	<u>\$175,585</u>

*Meadow View at Twin Creeks
Community Development District
Series 2019A-1 Special Assessment Bonds*

<i>DATE</i>	<i>BALANCE</i>	<i>RATE</i>	<i>PRINCIPAL</i>	<i>INTEREST</i>	<i>TOTAL</i>
11/1/21	\$ 3,560,000.00			\$ 100,890.00	\$ 100,890.00
5/1/22	\$ 3,560,000.00		\$ 55,000.00	\$ 100,890.00	
11/1/22	\$ 3,505,000.00			\$ 99,460.00	\$ 255,350.00
5/1/23	\$ 3,505,000.00		\$ 60,000.00	\$ 99,460.00	
11/1/23	\$ 3,445,000.00			\$ 97,900.00	\$ 257,360.00
5/1/24	\$ 3,445,000.00		\$ 60,000.00	\$ 97,900.00	
11/1/24	\$ 3,385,000.00			\$ 96,340.00	\$ 254,240.00
5/1/25	\$ 3,385,000.00		\$ 65,000.00	\$ 96,340.00	
11/1/25	\$ 3,320,000.00			\$ 94,650.00	\$ 255,990.00
5/1/26	\$ 3,320,000.00		\$ 65,000.00	\$ 94,650.00	
11/1/26	\$ 3,255,000.00			\$ 92,960.00	\$ 252,610.00
5/1/27	\$ 3,255,000.00		\$ 70,000.00	\$ 92,960.00	
11/1/27	\$ 3,185,000.00			\$ 91,140.00	\$ 254,100.00
5/1/28	\$ 3,185,000.00		\$ 75,000.00	\$ 91,140.00	
11/1/28	\$ 3,110,000.00			\$ 89,190.00	\$ 255,330.00
5/1/29	\$ 3,110,000.00		\$ 80,000.00	\$ 89,190.00	
11/1/29	\$ 3,030,000.00			\$ 87,110.00	\$ 256,300.00
5/1/30	\$ 3,030,000.00		\$ 85,000.00	\$ 87,110.00	
11/1/30	\$ 2,945,000.00			\$ 84,900.00	\$ 257,010.00
5/1/31	\$ 2,945,000.00		\$ 90,000.00	\$ 84,900.00	
11/1/31	\$ 2,855,000.00			\$ 82,335.00	\$ 257,235.00
5/1/32	\$ 2,855,000.00		\$ 95,000.00	\$ 82,335.00	
11/1/32	\$ 2,760,000.00			\$ 79,627.50	\$ 256,962.50
5/1/33	\$ 2,760,000.00		\$ 100,000.00	\$ 79,627.50	
11/1/33	\$ 2,660,000.00			\$ 76,777.50	\$ 256,405.00
5/1/34	\$ 2,660,000.00		\$ 105,000.00	\$ 76,777.50	
11/1/34	\$ 2,555,000.00			\$ 73,785.00	\$ 255,562.50
5/1/35	\$ 2,555,000.00		\$ 110,000.00	\$ 73,785.00	
11/1/35	\$ 2,445,000.00			\$ 70,650.00	\$ 254,435.00
5/1/36	\$ 2,445,000.00		\$ 115,000.00	\$ 70,650.00	
11/1/36	\$ 2,330,000.00			\$ 67,372.50	\$ 253,022.50
5/1/37	\$ 2,330,000.00		\$ 125,000.00	\$ 67,372.50	
11/1/37	\$ 2,205,000.00			\$ 63,810.00	\$ 256,182.50
5/1/38	\$ 2,205,000.00		\$ 130,000.00	\$ 63,810.00	
11/1/38	\$ 2,075,000.00			\$ 60,105.00	\$ 253,915.00
5/1/39	\$ 2,075,000.00		\$ 140,000.00	\$ 60,105.00	
11/1/39	\$ 1,935,000.00			\$ 56,115.00	\$ 256,220.00
5/1/40	\$ 1,935,000.00		\$ 145,000.00	\$ 56,115.00	
11/1/40	\$ 1,790,000.00			\$ 51,910.00	\$ 253,025.00
5/1/41	\$ 1,790,000.00		\$ 155,000.00	\$ 51,910.00	
11/1/41	\$ 1,635,000.00			\$ 47,415.00	\$ 254,325.00

*Meadowview at Twin Creeks
Community Development District
Series 2019A-1 Special Assessment Bonds*

<i>DATE</i>	<i>BALANCE</i>	<i>RATE</i>	<i>PRINCIPAL</i>	<i>INTEREST</i>	<i>TOTAL</i>
5/1/42	\$ 1,635,000.00		\$ 165,000.00	\$ 47,415.00	
11/1/42	\$ 1,470,000.00			\$ 42,630.00	\$ 255,045.00
5/1/43	\$ 1,470,000.00		\$ 175,000.00	\$ 42,630.00	
11/1/43	\$ 1,295,000.00			\$ 37,555.00	\$ 255,185.00
5/1/44	\$ 1,295,000.00		\$ 185,000.00	\$ 37,555.00	
11/1/44	\$ 1,110,000.00			\$ 32,190.00	\$ 254,745.00
5/1/45	\$ 1,110,000.00		\$ 195,000.00	\$ 32,190.00	
11/1/45	\$ 915,000.00			\$ 26,535.00	\$ 253,725.00
5/1/46	\$ 915,000.00		\$ 210,000.00	\$ 26,535.00	
11/1/46	\$ 705,000.00			\$ 20,445.00	\$ 256,980.00
5/1/47	\$ 705,000.00		\$ 220,000.00	\$ 20,445.00	
11/1/47	\$ 485,000.00			\$ 14,065.00	\$ 254,510.00
5/1/48	\$ 485,000.00		\$ 235,000.00	\$ 14,065.00	
11/1/48	\$ 250,000.00			\$ 7,250.00	\$ 256,315.00
5/1/49	\$ 250,000.00		\$ 250,000.00	\$ 7,250.00	\$ 257,250.00
			\$ 3,560,000.00	\$ 3,690,225.00	\$ 7,250,225.00

*Meadow View at Twin Creeks
Community Development District
Series 2019A-2 Special Assessment Bonds*

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/21	\$2,665,000.00	5.800%		\$ 77,285.00	\$ 77,285.00
05/01/22	\$2,665,000.00	5.800%	\$ 40,000.00	\$ 77,285.00	
11/01/22	\$2,625,000.00	5.800%		\$ 76,125.00	\$ 193,410.00
05/01/23	\$2,625,000.00	5.800%	\$ 40,000.00	\$ 76,125.00	
11/01/23	\$2,585,000.00	5.800%		\$ 74,965.00	\$ 191,090.00
05/01/24	\$2,585,000.00	5.800%	\$ 45,000.00	\$ 74,965.00	
11/01/24	\$2,540,000.00	5.800%		\$ 73,660.00	\$ 193,625.00
05/01/25	\$2,540,000.00	5.800%	\$ 45,000.00	\$ 73,660.00	
11/01/25	\$2,495,000.00	5.800%		\$ 72,355.00	\$ 191,015.00
05/01/26	\$2,495,000.00	5.800%	\$ 50,000.00	\$ 72,355.00	
11/01/26	\$2,445,000.00	5.800%		\$ 70,905.00	\$ 193,260.00
05/01/27	\$2,445,000.00	5.800%	\$ 50,000.00	\$ 70,905.00	
11/01/27	\$2,395,000.00	5.800%		\$ 69,455.00	\$ 190,360.00
05/01/28	\$2,395,000.00	5.800%	\$ 55,000.00	\$ 69,455.00	
11/01/28	\$2,340,000.00	5.800%		\$ 67,860.00	\$ 192,315.00
05/01/29	\$2,340,000.00	5.800%	\$ 60,000.00	\$ 67,860.00	
11/01/29	\$2,280,000.00	5.800%		\$ 66,120.00	\$ 193,980.00
05/01/30	\$2,280,000.00	5.800%	\$ 60,000.00	\$ 66,120.00	
11/01/30	\$2,220,000.00	5.800%		\$ 64,380.00	\$ 190,500.00
05/01/31	\$2,220,000.00	5.800%	\$ 65,000.00	\$ 64,380.00	
11/01/31	\$2,155,000.00	5.800%		\$ 62,495.00	\$ 191,875.00
05/01/32	\$2,155,000.00	5.800%	\$ 70,000.00	\$ 62,495.00	
11/01/32	\$2,085,000.00	5.800%		\$ 60,465.00	\$ 192,960.00
05/01/33	\$2,085,000.00	5.800%	\$ 75,000.00	\$ 60,465.00	
11/01/33	\$2,010,000.00	5.800%		\$ 58,290.00	\$ 193,755.00
05/01/34	\$2,010,000.00	5.800%	\$ 80,000.00	\$ 58,290.00	
11/01/34	\$1,930,000.00	5.800%		\$ 55,970.00	\$ 194,260.00
05/01/35	\$1,930,000.00	5.800%	\$ 85,000.00	\$ 55,970.00	
11/01/35	\$1,845,000.00	5.800%		\$ 53,505.00	\$ 194,475.00
05/01/36	\$1,845,000.00	5.800%	\$ 90,000.00	\$ 53,505.00	
11/01/36	\$1,755,000.00	5.800%		\$ 50,895.00	\$ 194,400.00
05/01/37	\$1,755,000.00	5.800%	\$ 95,000.00	\$ 50,895.00	
11/01/37	\$1,660,000.00	5.800%		\$ 48,140.00	\$ 194,035.00
05/01/38	\$1,660,000.00	5.800%	\$ 100,000.00	\$ 48,140.00	
11/01/38	\$1,560,000.00	5.800%		\$ 45,240.00	\$ 193,380.00

*Meadow View at Twin Creeks
Community Development District
Series 2019A-2 Special Assessment Bonds*

<i>DATE</i>	<i>BALANCE</i>	<i>RATE</i>	<i>PRINCIPAL</i>	<i>INTEREST</i>	<i>TOTAL</i>
05/01/39	\$1,560,000.00	5.800%	\$ 105,000.00	\$ 45,240.00	
11/01/39	\$1,455,000.00	5.800%		\$ 42,195.00	\$ 192,435.00
05/01/40	\$1,455,000.00	5.800%	\$ 110,000.00	\$ 42,195.00	
11/01/40	\$1,345,000.00	5.800%		\$ 39,005.00	\$ 191,200.00
05/01/41	\$1,345,000.00	5.800%	\$ 120,000.00	\$ 39,005.00	
11/01/41	\$1,225,000.00	5.800%		\$ 35,525.00	\$ 194,530.00
05/01/42	\$1,225,000.00	5.800%	\$ 125,000.00	\$ 35,525.00	
11/01/42	\$1,100,000.00	5.800%		\$ 31,900.00	\$ 192,425.00
05/01/43	\$1,100,000.00	5.800%	\$ 130,000.00	\$ 31,900.00	
11/01/43	\$ 970,000.00	5.800%		\$ 28,130.00	\$ 190,030.00
05/01/44	\$ 970,000.00	5.800%	\$ 140,000.00	\$ 28,130.00	
11/01/44	\$ 830,000.00	5.800%		\$ 24,070.00	\$ 192,200.00
05/01/45	\$ 830,000.00	5.800%	\$ 150,000.00	\$ 24,070.00	
11/01/45	\$ 680,000.00	5.800%		\$ 19,720.00	\$ 193,790.00
05/01/46	\$ 680,000.00	5.800%	\$ 155,000.00	\$ 19,720.00	
11/01/46	\$ 525,000.00	5.800%		\$ 15,225.00	\$ 189,945.00
05/01/47	\$ 525,000.00	5.800%	\$ 165,000.00	\$ 15,225.00	
11/01/47	\$ 360,000.00	5.800%		\$ 10,440.00	\$ 190,665.00
05/01/48	\$ 360,000.00	5.800%	\$ 175,000.00	\$ 10,440.00	
11/01/48	\$ 185,000.00	5.800%		\$ 5,365.00	\$ 190,805.00
05/01/49	\$ 185,000.00	5.800%	\$ 185,000.00	\$ 5,365.00	\$ 190,365.00
			\$ 2,665,000.00	\$ 2,799,370.00	\$ 5,464,370.00

Meadow View at Twin Creeks
Community Development District

Debt Service Fund
Series 2020 A1 A2 A3

Description	Adopted Budget FY 2021	Actual Thru 5/31/21	Projected Next 4 Months	Total Projected 9/30/21	Approved Budget FY 2022
Revenues					
Assessments A1	\$0	\$0	\$0	\$0	\$114,490
Assessments A2	\$0	\$0	\$0	\$0	\$169,023
Assessments A3	\$0	\$0	\$0	\$0	\$297,969
Prepayments A2	\$0	\$1,076,269	\$0	\$1,076,269	\$0
Prepayments A3	\$0	\$2,001,340	\$0	\$2,001,340	\$0
Interest Income	\$1,000	\$47	\$10	\$57	\$50
Carry Forward Surplus	\$1,130,518	1,108,039	\$0	\$1,108,039	\$261,568
TOTAL REVENUES	\$1,131,518	\$4,185,694	\$10	\$4,185,704	\$843,101
Expenditures					
<u>Series 2020 A1</u>					
Interest - 11/1	\$37,612	\$37,612	\$0	\$37,612	\$43,678
Interest - 5/1	\$43,678	\$43,678	\$0	\$43,678	\$43,678
Principal - 5/1	\$0	\$0	\$0	\$0	\$25,000
<u>Series 2020 A2</u>					
Interest - 11/1	\$57,393	\$57,393	\$0	\$57,393	\$47,569
Principal - 11/1 (Prepayment)	\$30,000	\$0	\$0	\$0	\$0
Interest Expense - 2/1	\$0	\$4,098	\$0	\$4,098	\$0
Principal - 2/1 (Prepayment)	\$0	\$305,000	\$0	\$305,000	\$0
Interest - 5/1	\$66,650	\$58,453	\$0	\$58,453	\$47,569
Principal - 5/1	\$0	\$405,000	\$0	\$405,000	\$25,000
Interest - 8/1	\$0	\$0	\$5,437	\$5,437	\$0
Principal - 8/1 (Prepayment)	\$0	\$0	\$405,000	\$405,000	\$0
<u>Series 2020 A3</u>					
Interest - 11/1	\$99,628	\$99,628	\$0	\$99,628	\$65,172
Principal - 11/1 (Prepayment)	\$340,000	\$375,000	\$0	\$375,000	\$0
Interest - 2/1	\$0	\$4,703	\$0	\$4,703	\$0
Principal - 2/1 (Prepayment)	\$0	\$350,000	\$0	\$350,000	\$0
Interest - 5/01	\$115,697	\$96,213	\$0	\$96,213	\$65,172
Principal - 5/01	\$0	\$0	\$0	\$0	\$50,000
Principal - 5/1 (Prepayment)	\$0	\$1,155,000	\$0	\$1,155,000	\$0
Interest - 8/1	\$0	\$0	\$6,920	\$6,920	\$0
Principal - 8/1 (Prepayment)	\$0	\$0	\$515,000	\$515,000	\$0
TOTAL EXPENDITURES	\$790,658	\$2,991,778	\$932,357	\$3,924,135	\$412,838
Other Sources/(Uses)					
Interfund Transfer In/(Out)	\$0	(\$5)	\$0	(\$0)	\$0
TOTAL OTHER SOURCES AND USES	\$0	(\$5)	\$0	(\$0)	\$0
EXCESS REVENUES	\$340,860	\$1,193,911	(\$932,347)	\$261,568	\$430,263
November 1, 2022 - Series 2020A-1					\$43,147
November 1, 2022 - Series 2020A-2					\$46,897
November 1, 2022 - Series 2020A-3					\$63,828
Total					<u>\$153,872</u>

*Meadow View at Twin Creeks
Community Development District
Series 2020 A-1 Special Assessment Bonds*

<i>DATE</i>	<i>BALANCE</i>	<i>RATE</i>	<i>PRINCIPAL</i>	<i>INTEREST</i>	<i>TOTAL</i>
11/1/21	\$ 1,685,000.00			\$ 43,678.13	\$ 87,356.25
5/1/22	\$ 1,685,000.00		\$ 25,000.00	\$ 43,678.13	
11/1/22	\$ 1,660,000.00			\$ 43,146.88	\$ 111,825.00
5/1/23	\$ 1,660,000.00		\$ 25,000.00	\$ 43,146.88	
11/1/23	\$ 1,635,000.00			\$ 42,615.63	\$ 110,762.50
5/1/24	\$ 1,635,000.00		\$ 25,000.00	\$ 42,615.63	
11/1/24	\$ 1,610,000.00			\$ 42,084.38	\$ 109,700.00
5/1/25	\$ 1,610,000.00		\$ 30,000.00	\$ 42,084.38	
11/1/25	\$ 1,580,000.00			\$ 41,446.88	\$ 113,531.25
5/1/26	\$ 1,580,000.00		\$ 30,000.00	\$ 41,446.88	
11/1/26	\$ 1,550,000.00			\$ 40,809.38	\$ 112,256.25
5/1/27	\$ 1,550,000.00		\$ 30,000.00	\$ 40,809.38	
11/1/27	\$ 1,520,000.00			\$ 40,096.88	\$ 110,906.25
5/1/28	\$ 1,520,000.00		\$ 30,000.00	\$ 40,096.88	
11/1/28	\$ 1,490,000.00			\$ 39,384.38	\$ 109,481.25
5/1/29	\$ 1,490,000.00		\$ 35,000.00	\$ 39,384.38	
11/1/29	\$ 1,455,000.00			\$ 38,553.13	\$ 112,937.50
5/1/30	\$ 1,455,000.00		\$ 35,000.00	\$ 38,553.13	
11/1/30	\$ 1,420,000.00			\$ 37,721.88	\$ 111,275.00
5/1/31	\$ 1,420,000.00		\$ 40,000.00	\$ 37,721.88	
11/1/31	\$ 1,380,000.00			\$ 36,771.88	\$ 114,493.75
5/1/32	\$ 1,380,000.00		\$ 40,000.00	\$ 36,771.88	
11/1/32	\$ 1,340,000.00			\$ 35,721.88	\$ 112,493.75
5/1/33	\$ 1,340,000.00		\$ 40,000.00	\$ 35,721.88	
11/1/33	\$ 1,300,000.00			\$ 34,671.88	\$ 110,393.75
5/1/34	\$ 1,300,000.00		\$ 45,000.00	\$ 34,671.88	
11/1/34	\$ 1,255,000.00			\$ 33,490.63	\$ 113,162.50
5/1/35	\$ 1,255,000.00		\$ 45,000.00	\$ 33,490.63	
11/1/35	\$ 1,210,000.00			\$ 32,309.38	\$ 110,800.00
5/1/36	\$ 1,210,000.00		\$ 50,000.00	\$ 32,309.38	
11/1/36	\$ 1,160,000.00			\$ 30,996.88	\$ 113,306.25
5/1/37	\$ 1,160,000.00		\$ 50,000.00	\$ 30,996.88	
11/1/37	\$ 1,110,000.00			\$ 29,684.38	\$ 110,681.25
5/1/38	\$ 1,110,000.00		\$ 55,000.00	\$ 29,684.38	
11/1/38	\$ 1,055,000.00			\$ 28,240.63	\$ 112,925.00
5/1/39	\$ 1,055,000.00		\$ 55,000.00	\$ 28,240.63	
11/1/39	\$ 1,000,000.00			\$ 26,796.88	\$ 110,037.50
5/1/40	\$ 1,000,000.00		\$ 60,000.00	\$ 26,796.88	
11/1/40	\$ 940,000.00			\$ 25,221.88	\$ 112,018.75
5/1/41	\$ 940,000.00		\$ 65,000.00	\$ 25,221.88	

*Meadow View at Twin Creeks
Community Development District
Series 2020 A-1 Special Assessment Bonds*

<i>DATE</i>	<i>BALANCE</i>	<i>RATE</i>	<i>PRINCIPAL</i>	<i>INTEREST</i>	<i>TOTAL</i>
11/1/41	\$ 875,000.00			\$ 23,515.63	\$ 113,737.50
5/1/42	\$ 875,000.00		\$ 65,000.00	\$ 23,515.63	
11/1/42	\$ 810,000.00			\$ 21,768.75	\$ 110,284.38
5/1/43	\$ 810,000.00		\$ 70,000.00	\$ 21,768.75	
11/1/43	\$ 740,000.00			\$ 19,887.50	\$ 111,656.25
5/1/44	\$ 740,000.00		\$ 75,000.00	\$ 19,887.50	
11/1/44	\$ 665,000.00			\$ 17,871.88	\$ 112,759.38
5/1/45	\$ 665,000.00		\$ 80,000.00	\$ 17,871.88	
11/1/45	\$ 585,000.00			\$ 15,721.88	\$ 113,593.75
5/1/46	\$ 585,000.00		\$ 85,000.00	\$ 15,721.88	
11/1/46	\$ 500,000.00			\$ 13,437.50	\$ 114,159.38
5/1/47	\$ 500,000.00		\$ 90,000.00	\$ 13,437.50	
11/1/47	\$ 410,000.00			\$ 11,018.75	\$ 114,456.25
5/1/48	\$ 410,000.00		\$ 95,000.00	\$ 11,018.75	
11/1/48	\$ 315,000.00			\$ 8,465.63	\$ 114,484.38
5/1/49	\$ 315,000.00		\$ 100,000.00	\$ 8,465.63	
11/1/49	\$ 215,000.00			\$ 5,778.13	\$ 114,243.75
5/1/50	\$ 215,000.00		\$ 105,000.00	\$ 5,778.13	
11/1/50	\$ 110,000.00			\$ 2,956.25	\$ 113,734.38
5/1/51	\$ 110,000.00		\$ 110,000.00	\$ 2,956.25	
					\$ 112,956.25
			\$ 1,685,000.00	\$ 1,809,021.10	\$ 3,494,021.10

*Meadow View at Twin Creeks
Community Development District
Series 2020 A-2 Special Assessment Bonds*

<i>DATE</i>	<i>BALANCE</i>	<i>RATE</i>	<i>PRINCIPAL</i>	<i>INTEREST</i>	<i>TOTAL</i>
11/1/21	\$ 1,770,000.00	5.375%	\$ -	\$ 47,568.75	\$ 58,453.13
5/1/22	\$ 1,770,000.00	5.375%	\$ 25,000.00	\$ 47,568.75	
11/1/22	\$ 1,745,000.00	5.375%		\$ 46,896.88	\$ 119,465.63
5/1/23	\$ 1,745,000.00	5.375%	\$ 25,000.00	\$ 46,896.88	
11/1/23	\$ 1,720,000.00	5.375%		\$ 46,225.00	\$ 118,121.88
5/1/24	\$ 1,720,000.00	5.375%	\$ 25,000.00	\$ 46,225.00	
11/1/24	\$ 1,695,000.00	5.375%		\$ 45,553.13	\$ 116,778.13
5/1/25	\$ 1,695,000.00	5.375%	\$ 30,000.00	\$ 45,553.13	
11/1/25	\$ 1,665,000.00	5.375%		\$ 44,746.88	\$ 120,300.00
5/1/26	\$ 1,665,000.00	5.375%	\$ 30,000.00	\$ 44,746.88	
11/1/26	\$ 1,635,000.00	5.375%		\$ 43,940.63	\$ 118,687.50
5/1/27	\$ 1,635,000.00	5.375%	\$ 30,000.00	\$ 43,940.63	
11/1/27	\$ 1,605,000.00	5.375%		\$ 43,134.38	\$ 117,075.00
5/1/28	\$ 1,605,000.00	5.375%	\$ 35,000.00	\$ 43,134.38	
11/1/28	\$ 1,570,000.00	5.375%		\$ 42,193.75	\$ 120,328.13
5/1/29	\$ 1,570,000.00	5.375%	\$ 35,000.00	\$ 42,193.75	
11/1/29	\$ 1,535,000.00	5.375%		\$ 41,253.13	\$ 118,446.88
5/1/30	\$ 1,535,000.00	5.375%	\$ 40,000.00	\$ 41,253.13	
11/1/30	\$ 1,495,000.00	5.375%		\$ 40,178.13	\$ 121,431.25
5/1/31	\$ 1,495,000.00	5.375%	\$ 40,000.00	\$ 40,178.13	
11/1/31	\$ 1,455,000.00	5.375%		\$ 39,103.13	\$ 119,281.25
5/1/32	\$ 1,455,000.00	5.375%	\$ 40,000.00	\$ 39,103.13	
11/1/32	\$ 1,415,000.00	5.375%		\$ 38,028.13	\$ 117,131.25
5/1/33	\$ 1,415,000.00	5.375%	\$ 45,000.00	\$ 38,028.13	
11/1/33	\$ 1,370,000.00	5.375%		\$ 36,818.75	\$ 119,846.88
5/1/34	\$ 1,370,000.00	5.375%	\$ 45,000.00	\$ 36,818.75	
11/1/34	\$ 1,325,000.00	5.375%		\$ 35,609.38	\$ 117,428.13
5/1/35	\$ 1,325,000.00	5.375%	\$ 50,000.00	\$ 35,609.38	
11/1/35	\$ 1,275,000.00	5.375%		\$ 34,265.63	\$ 119,875.00
5/1/36	\$ 1,275,000.00	5.375%	\$ 50,000.00	\$ 34,265.63	
11/1/36	\$ 1,225,000.00	5.375%		\$ 32,921.88	\$ 117,187.50
5/1/37	\$ 1,225,000.00	5.375%	\$ 55,000.00	\$ 32,921.88	
11/1/37	\$ 1,170,000.00	5.375%		\$ 31,443.75	\$ 119,365.63
5/1/38	\$ 1,170,000.00	5.375%	\$ 55,000.00	\$ 31,443.75	
11/1/38	\$ 1,115,000.00	5.375%		\$ 29,965.63	\$ 116,409.38
5/1/39	\$ 1,115,000.00	5.375%	\$ 60,000.00	\$ 29,965.63	
11/1/39	\$ 1,055,000.00	5.375%		\$ 28,353.13	\$ 118,318.75
5/1/40	\$ 1,055,000.00	5.375%	\$ 65,000.00	\$ 28,353.13	
11/1/40	\$ 990,000.00	5.375%		\$ 26,606.25	\$ 119,959.38
5/1/41	\$ 990,000.00	5.375%	\$ 65,000.00	\$ 26,606.25	

*Meadow View at Twin Creeks
Community Development District
Series 2020 A-2 Special Assessment Bonds*

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/41	\$ 925,000.00	5.375%		\$ 24,859.38	\$ 116,465.63
5/1/42	\$ 925,000.00	5.375%	\$ 70,000.00	\$ 24,859.38	
11/1/42	\$ 855,000.00	5.375%		\$ 22,978.13	\$ 117,837.50
5/1/43	\$ 855,000.00	5.375%	\$ 75,000.00	\$ 22,978.13	
11/1/43	\$ 780,000.00	5.375%		\$ 20,962.50	\$ 118,940.63
5/1/44	\$ 780,000.00	5.375%	\$ 80,000.00	\$ 20,962.50	
11/1/44	\$ 700,000.00	5.375%		\$ 18,812.50	\$ 119,775.00
5/1/45	\$ 700,000.00	5.375%	\$ 85,000.00	\$ 18,812.50	
11/1/45	\$ 615,000.00	5.375%		\$ 16,528.13	\$ 120,340.63
5/1/46	\$ 615,000.00	5.375%	\$ 90,000.00	\$ 16,528.13	
11/1/46	\$ 525,000.00	5.375%		\$ 14,109.38	\$ 120,637.50
5/1/47	\$ 525,000.00	5.375%	\$ 95,000.00	\$ 14,109.38	
11/1/47	\$ 430,000.00	5.375%		\$ 11,556.25	\$ 120,665.63
5/1/48	\$ 430,000.00	5.375%	\$ 100,000.00	\$ 11,556.25	
11/1/48	\$ 330,000.00	5.375%		\$ 8,868.75	\$ 120,425.00
5/1/49	\$ 330,000.00	5.375%	\$ 105,000.00	\$ 8,868.75	
11/1/49	\$ 225,000.00	5.375%		\$ 6,046.88	\$ 119,915.63
5/1/50	\$ 225,000.00	5.375%	\$ 110,000.00	\$ 6,046.88	
11/1/50	\$ 115,000.00	5.375%		\$ 3,090.63	\$ 119,137.50
5/1/51	\$ 115,000.00	5.375%	\$ 115,000.00	\$ 3,090.63	
					\$ 118,090.63
			\$ 1,770,000.00	\$ 1,845,237.50	\$ 3,626,121.88

*Meadow View at Twin Creeks
Community Development District
Series 2020 A-3 Special Assessment Bonds*

<i>DATE</i>	<i>BALANCE</i>	<i>RATE</i>	<i>PRINCIPAL</i>	<i>INTEREST</i>	<i>TOTAL</i>
11/1/21	\$ 2,425,000.00	5.375%		\$ 65,171.88	\$ 65,171.88
5/1/22	\$ 2,425,000.00	5.375%	\$ 50,000.00	\$ 65,171.88	
11/1/22	\$ 2,375,000.00	5.375%		\$ 63,828.13	\$ 179,000.00
5/1/23	\$ 2,375,000.00	5.375%	\$ 50,000.00	\$ 63,828.13	
11/1/23	\$ 2,325,000.00	5.375%		\$ 62,484.38	\$ 176,312.50
5/1/24	\$ 2,325,000.00	5.375%	\$ 55,000.00	\$ 62,484.38	
11/1/24	\$ 2,270,000.00	5.375%		\$ 61,006.25	\$ 178,490.63
5/1/25	\$ 2,270,000.00	5.375%	\$ 60,000.00	\$ 61,006.25	
11/1/25	\$ 2,210,000.00	5.375%		\$ 59,393.75	\$ 180,400.00
5/1/26	\$ 2,210,000.00	5.375%	\$ 60,000.00	\$ 59,393.75	
11/1/26	\$ 2,150,000.00	5.375%		\$ 57,781.25	\$ 177,175.00
5/1/27	\$ 2,150,000.00	5.375%	\$ 65,000.00	\$ 57,781.25	
11/1/27	\$ 2,085,000.00	5.375%		\$ 56,034.38	\$ 178,815.63
5/1/28	\$ 2,085,000.00	5.375%	\$ 70,000.00	\$ 56,034.38	
11/1/28	\$ 2,015,000.00	5.375%		\$ 54,153.13	\$ 180,187.50
5/1/29	\$ 2,015,000.00	5.375%	\$ 70,000.00	\$ 54,153.13	
11/1/29	\$ 1,945,000.00	5.375%		\$ 52,271.88	\$ 176,425.00
5/1/30	\$ 1,945,000.00	5.375%	\$ 75,000.00	\$ 52,271.88	
11/1/30	\$ 1,870,000.00	5.375%		\$ 50,256.25	\$ 177,528.13
5/1/31	\$ 1,870,000.00	5.375%	\$ 80,000.00	\$ 50,256.25	
11/1/31	\$ 1,790,000.00	5.375%		\$ 48,106.25	\$ 178,362.50
5/1/32	\$ 1,790,000.00	5.375%	\$ 85,000.00	\$ 48,106.25	
11/1/32	\$ 1,705,000.00	5.375%		\$ 45,821.88	\$ 178,928.13
5/1/33	\$ 1,705,000.00	5.375%	\$ 90,000.00	\$ 45,821.88	
11/1/33	\$ 1,615,000.00	5.375%		\$ 43,403.13	\$ 179,225.00
5/1/34	\$ 1,615,000.00	5.375%	\$ 95,000.00	\$ 43,403.13	
11/1/34	\$ 1,520,000.00	5.375%		\$ 40,850.00	\$ 179,253.13
5/1/35	\$ 1,520,000.00	5.375%	\$ 100,000.00	\$ 40,850.00	
11/1/35	\$ 1,420,000.00	5.375%		\$ 38,162.50	\$ 179,012.50
5/1/36	\$ 1,420,000.00	5.375%	\$ 105,000.00	\$ 38,162.50	
11/1/36	\$ 1,315,000.00	5.375%		\$ 35,340.63	\$ 178,503.13
5/1/37	\$ 1,315,000.00	5.375%	\$ 110,000.00	\$ 35,340.63	
11/1/37	\$ 1,205,000.00	5.375%		\$ 32,384.38	\$ 177,725.00
5/1/38	\$ 1,205,000.00	5.375%	\$ 115,000.00	\$ 32,384.38	
11/1/38	\$ 1,090,000.00	5.375%		\$ 29,293.75	\$ 176,678.13
5/1/39	\$ 1,090,000.00	5.375%	\$ 120,000.00	\$ 29,293.75	
11/1/39	\$ 970,000.00	5.375%		\$ 26,068.75	\$ 175,362.50
5/1/40	\$ 970,000.00	5.375%	\$ 130,000.00	\$ 26,068.75	
11/1/40	\$ 840,000.00	5.375%		\$ 22,575.00	\$ 178,643.75
5/1/41	\$ 840,000.00	5.375%	\$ 135,000.00	\$ 22,575.00	

*Meadow View at Twin Creeks
Community Development District
Series 2020 A-3 Special Assessment Bonds*

<i>DATE</i>	<i>BALANCE</i>	<i>RATE</i>	<i>PRINCIPAL</i>	<i>INTEREST</i>	<i>TOTAL</i>
11/1/41	\$ 705,000.00	5.375%		\$ 18,946.88	\$ 176,521.88
5/1/42	\$ 705,000.00	5.375%	\$ 145,000.00	\$ 18,946.88	
11/1/42	\$ 560,000.00	5.375%		\$ 15,050.00	\$ 178,996.88
5/1/43	\$ 560,000.00	5.375%	\$ 150,000.00	\$ 15,050.00	
11/1/43	\$ 410,000.00	5.375%		\$ 11,018.75	\$ 176,068.75
5/1/44	\$ 410,000.00	5.375%	\$ 160,000.00	\$ 11,018.75	
11/1/44	\$ 250,000.00	5.375%		\$ 6,718.75	\$ 177,737.50
5/1/45	\$ 250,000.00	5.375%	\$ 170,000.00	\$ 6,718.75	
11/1/45	\$ 80,000.00	5.375%		\$ 2,150.00	\$ 178,868.75
5/1/46	\$ 80,000.00	5.375%	\$ 55,000.00	\$ 2,150.00	
11/1/46	\$ 25,000.00	5.375%		\$ 671.88	\$ 57,821.88
5/1/47	\$ 25,000.00	5.375%	\$ 5,000.00	\$ 671.88	
11/1/47	\$ 20,000.00	5.375%		\$ 537.50	\$ 6,209.38
5/1/48	\$ 20,000.00	5.375%	\$ 5,000.00	\$ 537.50	
11/1/48	\$ 15,000.00	5.375%		\$ 403.13	\$ 5,940.63
5/1/49	\$ 15,000.00	5.375%	\$ 5,000.00	\$ 403.13	
11/1/49	\$ 10,000.00	5.375%		\$ 268.75	\$ 5,671.88
5/1/50	\$ 10,000.00	5.375%	\$ 5,000.00	\$ 268.75	
11/1/50	\$ 5,000.00	5.375%		\$ 134.38	\$ 5,403.13
5/1/51	\$ 5,000.00	5.375%	\$ 5,000.00	\$ 134.38	
				\$	5,134.38
			\$ 2,425,000.00	\$ 2,000,575.00	\$ 4,425,575.00

SIXTH ORDER OF BUSINESS

B.

Meadow View at Twin Creeks Community Development District

June 17, 2021

1. Consideration of Requisitions #465 – #475 (2019 Special Assessment Bonds)

**Scott Jordan Lockwood
District Engineer
England-Thims & Miller, Inc.**

REQUISITION SUMMARY

June 17, 2021

2019 SPECIAL ASSESSMENT BONDS REQUISITIONS**REVISED****TO BE APPROVED**

6/17/2021	465	ETM	Beacon Lake/Heron Oaks Drive Extension (Silver Sage Lane to Phase 4 Entrance Gate) (WA#22) Invoice 198259	\$	1,500.00
6/17/2021	466	ETM	Beacon Lake - Phase 3B Revised Lot Layout (WA#25) Invoice 198266	\$	14,831.25
6/17/2021	467	ETM	Beacon Lake-Phase 3B CEI Services (WA#24) Invoice 198261	\$	6,402.25
6/17/2021	468	ETM	Twin Creeks (Beacon Lakes Phase 3B) CDD Engineering Report (WA#23) Invoice 198260	\$	720.00
6/17/2021	469	ETM	Beacon Lakes Phase 3A (CEI Services) WA#17 - Invoice 198257	\$	450.00
6/17/2021	470	Basham Lucas	Lakeside Park @ Beacon Lake Redesign - Invoice 8455	\$	8,275.00
6/17/2021	471	Basham Lucas	Beacon Lake Community Park - Invoice 8456	\$	665.10
6/17/2021	472	Basham Lucas	Beacon Lake - Invoice 8461	\$	500.00
6/17/2021	473	Quantum Electrical Contractors, Inc.	Beacon Lakes Secondary Repair - Invoice Bcn2ndryRep	\$	4,500.00
6/17/2021	474	Quantum Electrical Contractors, Inc.	HDPE bore for irrigation Beacon Lakes - Invoice BeacBore	\$	11,652.00
6/17/2021	475	Meadow View CDD - General Fund	Repayment to general fund (Smith Trucking & Envera Systems)	\$	1,575.00
TOTAL REQUISITIONS TO BE APPROVED JUNE 17, 2021					\$51,070.60

D.

Meadow View at Twin Creeks Community Development District
9655 Florida Mining Blvd., Bldg. 300, Suite 305, Jacksonville, Florida 32257

Memorandum

Date: June 17th, 2021
To: Meadow View at Twin Creeks Board of Supervisors
Jim Oliver, Richard Whetsel
From: Venus Durden, Facility Manager
Re: Meadow View at Twin Creeks CDD
Monthly Facility Report

The following is a summary of activities related to the Meadow View at Twin Creeks Community Development District.

Amenities:

- Pool furniture has been relocated to promote Social Distancing around the entire pool deck.
- Proper signage has been placed throughout the Amenity Complex to comply with CDC guidelines.
- Weekly emails continue to go out to residents to remind them of upcoming events, helpful reminders, etc.
- Dance Classes are every Monday held by The Dancehouse & Co for children ages 2-4, 5-7 and 8-10. The classes include Ballet, Creative Movement and Jazz. The new summer schedule starts on June 14th.
- The Kayak rental Program launched on May 22nd and it operates Friday, Saturday and Sunday.
- Charlie's Grille is now open on the weekends and holidays from 11-2.

Events:

- Food Truck Fridays have been planned through October 29th with the complete lineup. There has been such great success with the recent food trucks that we now have 3 food trucks at Food Truck Alley every Friday night.
- Chef Demos are scheduled to take place in the Social Hall on the 4th Tuesday of the month starting June 29th. There will be two sessions on the same day. This will allow 50 guests per session.
- Poolside trivia is scheduled for the second Saturday for the months of June, July and August.
- Trivia Night will take place on the 4th Friday of every month in the Social Hall.
- The Memorial Day weekend event was a hit! We had a “Pet Pawty” which included a costume contest, a dog lure course by Downtown Hound and doggy pools. There was live music under the gazebo, poolside featuring Kenny B.
- In an effort to keep all residents safe; the events will have hand sanitizing stations setup throughout the Amenity Center
- The Social Hall and Gazebo are scheduled to be rented out every weekend through July.
- We will host a fun filled event on July 2nd with a band (Hello Celia) playing under the Gazebo, Axe Throwing for the adults and Food Trucks.
- Labor Day event on September 6th the band “ Honey Hounds will perform poolside, under the Gazebo
- Planning stages of future events, such as fall and winter events.

Should you have any questions or comments regarding the above information, please feel free to contact Rich Whetsel at (904)759-8923.

SEVENTH ORDER OF BUSINESS

A.

Meadow View at Twin Creeks
Community Development District
Unaudited Financial Statements
as of
May 31, 2021

Meadow View at Twin Creeks

Community Development District

Combined Balance Sheet

May 31, 2021

	General	Debt Service	Capital Project	Totals
<u>Assets:</u>				
Cash	\$141,691	---	---	\$141,691
Investments:				
Custody - US Bank	\$223,526	---	---	\$223,526
<u>Series 2016 A1</u>				
Reserve	---	\$133,751	---	\$133,751
Revenue	---	\$174,855	---	\$174,855
<u>Series 2016 A2</u>				
Revenue	---	\$28,983	---	\$28,983
Prepayment	---	\$204	---	\$204
Construction	---	---	\$356	\$356
<u>Series 2016 B</u>				
Reserve	---	\$113,850	---	\$113,850
Interest	---	\$600	---	\$600
Revenue	---	\$3,434	---	\$3,434
Prepayment	---	\$602	---	\$602
Construction	---	---	\$3,470	\$3,470
<u>Series 2018 A1</u>				
Reserve	---	\$184,334	---	\$184,334
Revenue	---	\$108,686	---	\$108,686
Construction	---	---	\$411	\$411
<u>Series 2018 A2</u>				
Reserve	---	\$88,656	---	\$88,656
Revenue	---	\$49,160	---	\$49,160
Prepayment	---	\$595,025	---	\$595,025
<u>Series 2019 A1</u>				
Reserve	---	\$77,581	---	\$77,581
Revenue	---	\$20,832	---	\$20,832
Construction	---	---	\$5,597	\$5,597
<u>Series 2019 A2</u>				
Reserve	---	\$91,811	---	\$91,811
Revenue	---	\$8,623	---	\$8,623
Prepayment	---	\$238,353	---	\$238,353
<u>Series 2020 A1</u>				
Reserve	---	\$34,349	---	\$34,349
Interest	---	\$43,683	---	\$43,683
Construction	---	---	\$14,004	\$14,004
<u>Series 2020 A2</u>				
Reserve	---	\$44,396	---	\$44,396
Interest	---	\$70,756	---	\$70,756
Prepayment	---	\$403,339	---	\$403,339
<u>Series 2020 A3</u>				
Reserve	---	\$72,744	---	\$72,744
Interest	---	\$137,547	---	\$137,547
Prepayment	---	\$511,994	---	\$511,994
Construction	---	---	\$4	\$4
Due From Developer	\$1,913	---	\$61,679	\$63,592
Electric Deposits	\$3,385	---	---	\$3,385
Prepaid Expenses	\$3,654	---	---	\$3,654
Total Assets	\$374,168	\$3,238,149	\$85,521	\$3,697,839
<u>Liabilities:</u>				
Accounts Payable	\$36,725	---	---	\$36,725
Retainage Payable	---	---	\$61,679	\$61,679
<u>Fund Balances:</u>				
Nonspendable	\$7,039	\$0	\$0	\$7,039
Restricted for Capital Projects	---	---	\$23,842	\$23,842
Restricted for Debt Service	---	\$3,238,149	---	\$3,238,149
Unassigned	\$330,404	---	---	\$330,404
Total Liabilities & Fund Equity	\$374,168	\$3,238,149	\$85,521	\$3,697,839

Meadow View at Twin Creeks

Community Development District

GENERAL FUND

Statement of Revenues & Expenditures

For the Period ending May 31, 2021

	Adopted Budget	Prorated Thru 05/31/21	Actual Thru 05/31/21	Variance
REVENUES:				
Developer Contributions	\$508,795	\$156,934	\$156,934	\$0
Assessments - Tax Roll	\$306,631	\$306,631	\$306,378	(\$254)
Assessments - Direct	\$387,972	\$300,771	\$300,771	\$0
Interest/Miscellaneous Income	\$0	\$0	\$5,387	\$5,387
Restricted - Easement Fence Fund	\$0	\$0	\$8,400	\$8,400
Facility Revenue	\$0	\$0	\$1,925	\$1,925
TOTAL REVENUES	\$1,203,398	\$764,336	\$779,794	\$15,458
EXPENDITURES:				
ADMINISTRATIVE:				
Engineering	\$20,000	\$13,333	\$12,739	\$594
Attorney Fees	\$30,000	\$7,500	\$10,992	(\$3,492)
Annual Audit	\$5,900	\$4,000	\$4,000	\$0
Arbitrage	\$2,400	\$1,800	\$1,800	\$0
Assessment Roll	\$5,000	\$5,000	\$5,000	\$0
Dissemination	\$12,500	\$8,333	\$11,167	(\$2,833)
Trustee Fees	\$20,000	\$17,563	\$17,563	\$0
Management Fees	\$47,250	\$31,500	\$31,500	\$0
Information Technology	\$2,000	\$1,333	\$1,333	(\$0)
Telephone	\$500	\$333	\$312	\$21
Postage	\$800	\$533	\$547	(\$13)
Insurance	\$7,425	\$7,425	\$7,087	\$338
Printing and Binding	\$4,000	\$2,667	\$1,153	\$1,514
Legal Advertising	\$3,000	\$2,000	\$1,221	\$779
Other Current Charges	\$1,500	\$1,000	\$1,335	(\$335)
Office Supplies	\$300	\$200	\$71	\$129
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
ADMINISTRATIVE EXPENDITURES	\$162,750	\$104,697	\$107,994	(\$3,298)
AMENITY CENTER:				
Utilities				
Telephone/Cable/Internet	\$9,200	\$6,133	\$6,472	(\$339)
Electric	\$36,000	\$24,000	\$22,623	\$1,377
Water/Irrigation	\$20,000	\$13,333	\$8,904	\$4,430
Gas	\$1,500	\$1,000	\$470	\$530
Trash Removal	\$3,000	\$2,000	\$1,960	\$40
Security				
Security Monitoring	\$1,800	\$1,200	\$888	\$312
Access Cards	\$3,000	\$2,000	\$1,600	\$400
Contracted Security	\$20,000	\$13,333	\$0	\$13,333
Management Contracts				
Facility Management	\$125,000	\$83,333	\$41,200	\$42,133
Pool Attendants	\$48,000	\$32,000	\$7,035	\$24,965
Canoe Launch Attendant	\$28,800	\$19,200	\$0	\$19,200
Snack Bar Attendant	\$16,640	\$11,093	\$0	\$11,093
Field Mgmt / Admin	\$25,000	\$16,667	\$16,667	\$0
Pool Maintenance	\$20,000	\$13,333	\$10,920	\$2,413
Pool Chemicals	\$15,000	\$10,000	\$7,548	\$2,453

Meadow View at Twin Creeks

Community Development District

GENERAL FUND

Statement of Revenues & Expenditures

For the Period ending May 31, 2021

	Adopted Budget	Prorated Thru 05/31/21	Actual Thru 05/31/21	Variance
AMENITY CENTER CONTINUED				
Janitorial	\$18,000	\$12,000	\$12,435	(\$435)
Facility Maintenance	\$15,000	\$10,000	\$21,634	(\$11,634)
Repairs & Maintenance	\$36,000	\$24,000	\$28,134	(\$4,134)
Capital Projects	\$12,000	\$8,000	\$4,022	\$3,978
Snack Bar Inventory- CGS	\$1,000	\$667	\$0	\$667
Food Service License	\$500	\$333	\$357	(\$24)
Rental and Leases	\$27,691	\$18,461	\$16,153	\$2,308
Subscriptions	\$12,000	\$8,000	\$1,773	\$6,227
Pest Control	\$2,280	\$1,520	\$1,520	\$0
Supplies	\$2,000	\$1,333	\$297	\$1,036
Towel/Linen Service	\$2,000	\$1,333	\$0	\$1,333
Furniture, Fixtures & Equipment	\$5,000	\$3,333	\$6,889	(\$3,556)
Special Events	\$30,000	\$20,000	\$10,794	\$9,206
Holiday Decorations	\$9,000	\$8,004	\$8,004	\$0
Fitness Center Repairs/Supplies	\$2,000	\$1,333	\$1,876	(\$543)
Office Supplies	\$1,500	\$1,000	\$1,090	(\$90)
ASCAP/BMI Licenses	\$1,000	\$667	\$0	\$667
Property Insurance	\$36,533	\$36,533	\$36,530	\$3
Permit and License	\$575	\$0	\$0	\$0
Performance Guaranty Bonds	\$0	\$0	\$10,647	(\$10,647)
AMENITY CENTER EXPENDITURES	\$587,019	\$405,145	\$288,440	\$116,704
GROUND MAINTENANCE EXPENDITURES				
Hydrology Quality/Mitigation	\$6,400	\$4,266	\$0	\$4,266
Electric	\$15,000	\$10,000	\$15,074	(\$5,074)
Landscape Maintenance	\$292,593	\$195,062	\$244,617	(\$49,555)
Landscape Contingency	\$25,000	\$16,667	\$37,484	(\$20,817)
Lake Maintenance	\$27,000	\$18,000	\$10,615	\$7,385
Grounds Maintenance	\$12,000	\$8,000	\$2,542	\$5,458
Pump Repairs	\$5,000	\$3,333	\$0	\$3,333
Streetlighting	\$22,000	\$14,667	\$23,445	(\$8,779)
Streetlight Repairs	\$5,000	\$3,333	\$3,238	\$95
Irrigation Repairs	\$7,500	\$5,000	\$9,110	(\$4,110)
Miscellaneous	\$5,000	\$3,333	\$1,897	\$1,437
Contingency	\$31,136	\$20,757	\$4,956	\$15,801
GROUNDS MAINTENACE EXPENDITURES	\$453,629	\$302,419	\$352,978	(\$50,559)
TOTAL EXPENDITURES	\$1,203,398	\$812,260	\$749,412	\$62,848
EXCESS REVENUES (EXPENDITURES)	\$0		\$30,381	
FUND BALANCE - Beginning	\$0		\$307,062	
FUND BALANCE - Ending	\$0		\$337,443	

Meadow View at Twin Creeks

Community Development District

General Fund

Month By Month Income Statement

Fiscal Year 2021

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<u>Revenues:</u>													
Developer Contributions	\$52,037	\$58,214	\$46,682	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$156,934
Assessments - Tax Roll	\$0	\$19,416	\$165,701	\$100,865	\$12,448	\$698	\$7,250	\$0	\$0	\$0	\$0	\$0	\$306,378
Assessments - Direct	\$81,452	\$795	\$77,874	\$6,362	\$26,973	\$1,591	\$54,331	\$51,394	\$0	\$0	\$0	\$0	\$300,771
Interest/Miscellaneous Income	\$0	\$0	\$5,378	\$1	\$2	\$2	\$1	\$1	\$0	\$0	\$0	\$0	\$5,387
Restricted - Easement Fence Fund	\$0	\$0	\$0	\$0	\$3,600	\$600	\$1,800	\$2,400	\$0	\$0	\$0	\$0	\$8,400
Facility Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$1,925	\$0	\$0	\$0	\$0	\$0	\$1,925
Total Revenues	\$133,489	\$78,427	\$295,636	\$107,228	\$43,022	\$2,890	\$65,306	\$53,795	\$0	\$0	\$0	\$0	\$779,794

<u>Expenditures:</u>													
<u>Administrative</u>													
Engineering	\$2,100	\$911	\$2,037	\$2,258	\$5,005	\$429	\$0	\$0	\$0	\$0	\$0	\$0	\$12,739
Attorney Fees	\$863	\$1,281	\$1,784	\$0	\$2,496	\$260	\$4,309	\$0	\$0	\$0	\$0	\$0	\$10,992
Annual Audit	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000	\$0	\$0	\$0	\$0	\$0	\$4,000
Arbitrage	\$0	\$0	\$0	\$1,200	\$0	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$1,800
Assessment Roll	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Dissemination	\$1,333	\$833	\$833	\$2,833	\$833	\$2,833	\$833	\$833	\$0	\$0	\$0	\$0	\$11,167
Trustee Fees	\$3,654	\$11,431	\$0	\$0	\$0	\$2,478	\$0	\$0	\$0	\$0	\$0	\$0	\$17,563
Management Fees	\$3,938	\$3,938	\$3,938	\$3,938	\$3,938	\$3,938	\$3,938	\$3,938	\$0	\$0	\$0	\$0	\$31,500
Information Technology	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$167	\$0	\$0	\$0	\$0	\$1,333
Telephone	\$48	\$26	\$44	\$21	\$42	\$0	\$65	\$65	\$0	\$0	\$0	\$0	\$312
Postage	\$11	\$88	\$191	\$29	\$69	\$17	\$57	\$84	\$0	\$0	\$0	\$0	\$547
Insurance	\$7,087	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,087
Printing and Binding	\$172	\$143	\$23	\$303	\$0	\$180	\$24	\$307	\$0	\$0	\$0	\$0	\$1,153
Legal Advertising	\$534	\$157	\$153	\$126	\$126	\$126	\$0	\$0	\$0	\$0	\$0	\$0	\$1,221
Other Current Charges	\$41	\$18	\$32	\$31	\$32	\$1,035	\$98	\$49	\$0	\$0	\$0	\$0	\$1,335
Office Supplies	\$11	\$13	\$1	\$17	\$1	\$14	\$1	\$15	\$0	\$0	\$0	\$0	\$71
Dues, Licenses & Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Total Administrative Expenditures	\$25,133	\$19,005	\$9,202	\$10,922	\$12,707	\$12,075	\$13,491	\$5,458	\$0	\$0	\$0	\$0	\$107,994

<u>Amenity Center</u>													
Telephone	\$722	\$730	\$730	\$814	\$825	\$825	\$1,000	\$825	\$0	\$0	\$0	\$0	\$6,472
Electric	\$2,895	\$2,822	\$2,703	\$2,924	\$2,740	\$2,717	\$2,841	\$2,980	\$0	\$0	\$0	\$0	\$22,623
Water/Irrigation	\$722	\$624	\$823	\$1,187	\$1,634	\$1,243	\$1,571	\$1,099	\$0	\$0	\$0	\$0	\$8,904
Gas	\$0	\$0	\$10	\$9	\$103	\$228	\$120	\$0	\$0	\$0	\$0	\$0	\$470
Trash Removal	\$211	\$219	\$218	\$220	\$222	\$286	\$291	\$291	\$0	\$0	\$0	\$0	\$1,960
Security Monitoring	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$0	\$0	\$0	\$0	\$888
Access Cards	\$0	\$400	\$400	\$0	\$0	\$0	\$800	\$0	\$0	\$0	\$0	\$0	\$1,600
Contracted Security	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Facility Management	\$5,150	\$5,150	\$5,150	\$5,150	\$5,150	\$5,150	\$5,150	\$5,150	\$0	\$0	\$0	\$0	\$41,200
Pool Attendants	\$2,901	\$0	\$0	\$0	\$0	\$2,062	\$2,072	\$0	\$0	\$0	\$0	\$0	\$7,035
Canoe Launch Attendant	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Snack Bar Attendant	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Field Mgmt / Admin	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$0	\$0	\$0	\$0	\$16,667
Pool Maintenance	\$1,365	\$1,365	\$1,365	\$1,365	\$1,365	\$1,365	\$1,365	\$1,365	\$0	\$0	\$0	\$0	\$10,920
Pool Chemicals	\$585	\$900	\$405	\$945	\$863	\$1,065	\$1,193	\$1,593	\$0	\$0	\$0	\$0	\$7,548
Janitorial	\$1,295	\$1,449	\$1,361	\$1,488	\$2,294	\$1,431	\$1,822	\$1,295	\$0	\$0	\$0	\$0	\$12,435
Facility Maintenance	\$0	\$1,505	\$3,059	\$2,219	\$2,729	\$1,055	\$10,924	\$144	\$0	\$0	\$0	\$0	\$21,634

Meadow View at Twin Creeks
Community Development District
General Fund
Month By Month Income Statement
Fiscal Year 2021

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Amenity Center Continued													
Repairs & Maintenance	\$4,789	\$2,522	\$1,646	\$4,306	\$6,114	\$86	\$8,362	\$310	\$0	\$0	\$0	\$0	\$28,134
New Capital Projects	\$0	\$0	\$0	\$0	\$0	\$4,022	\$0	\$0	\$0	\$0	\$0	\$0	\$4,022
Snack Bar Inventory- CGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Food Service License	\$0	\$0	\$0	\$115	\$0	\$0	\$242	\$0	\$0	\$0	\$0	\$0	\$357
Rental and Leases	\$2,308	\$2,308	\$2,308	\$2,308	\$2,308	\$2,308	\$2,308	\$0	\$0	\$0	\$0	\$0	\$16,153
Subscriptions	\$0	\$0	\$0	\$0	\$0	\$1,275	\$249	\$249	\$0	\$0	\$0	\$0	\$1,773
Pest Control	\$190	\$190	\$190	\$190	\$190	\$190	\$190	\$190	\$0	\$0	\$0	\$0	\$1,520
Supplies	\$0	\$59	\$0	\$0	\$193	\$45	\$0	\$0	\$0	\$0	\$0	\$0	\$297
Towel/Linen Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Furniture, Fixtures & Equipment	\$0	\$0	\$0	\$0	\$434	\$0	\$2,705	\$3,750	\$0	\$0	\$0	\$0	\$6,889
Special Events	\$0	\$2,027	\$1,065	\$649	\$0	\$5,922	\$531	\$600	\$0	\$0	\$0	\$0	\$10,794
Holiday Decorations	\$7,503	\$170	\$0	\$79	\$0	\$0	\$253	\$0	\$0	\$0	\$0	\$0	\$8,004
Fitness Center Repairs/Supplies	\$0	\$195	\$840	\$0	\$0	\$0	\$841	\$0	\$0	\$0	\$0	\$0	\$1,876
Office Supplies	\$0	\$403	\$13	\$19	\$201	\$13	\$441	\$0	\$0	\$0	\$0	\$0	\$1,090
ASCAP/BMI Licenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property Insurance	\$36,530	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$36,530
Permit and License	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Performance Guaranty Bonds	\$0	\$0	\$0	\$3,446	\$0	\$0	\$7,201	\$0	\$0	\$0	\$0	\$0	\$10,647
Total Amenity Center Expenditures	\$69,360	\$25,231	\$24,480	\$29,626	\$29,559	\$33,483	\$54,665	\$22,036	\$0	\$0	\$0	\$0	\$288,440
Ground Maintenance Expenditures													
Hydrology Quality/Mitigation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electric	\$1,502	\$1,101	\$972	\$1,343	\$1,218	\$6,011	\$1,395	\$1,531	\$0	\$0	\$0	\$0	\$15,074
Landscape Maintenance	\$36,085	\$15,654	\$33,085	\$34,423	\$15,654	\$33,765	\$33,765	\$42,185	\$0	\$0	\$0	\$0	\$244,617
Landscape Contingency	\$6,348	\$0	\$415	\$6,348	\$12,395	\$3,186	\$6,798	\$1,995	\$0	\$0	\$0	\$0	\$37,484
Lake Maintenance	\$1,769	\$1,769	\$1,769	\$1,769	\$1,769	\$1,769	\$0	\$0	\$0	\$0	\$0	\$0	\$10,615
Grounds Maintenance	\$644	\$793	\$0	\$1,105	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,542
Pump Repairs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Streetlights	\$2,599	\$2,599	\$2,805	\$2,813	\$2,813	\$2,813	\$3,493	\$3,511	\$0	\$0	\$0	\$0	\$23,445
Streetlight Repairs	\$2,848	\$0	\$0	\$0	\$0	\$0	\$390	\$0	\$0	\$0	\$0	\$0	\$3,238
Irrigation Repairs	\$508	\$1,597	\$1,877	\$2,593	\$275	\$460	\$1,205	\$595	\$0	\$0	\$0	\$0	\$9,110
Miscellaneous	\$0	\$656	\$0	\$0	\$0	\$1,241	\$0	\$0	\$0	\$0	\$0	\$0	\$1,897
Contingency	\$0	\$0	\$2,478	\$2,478	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,956
Total Ground Maintenance Expenditures	\$52,304	\$24,169	\$43,402	\$52,871	\$34,123	\$49,245	\$47,046	\$49,817	\$0	\$0	\$0	\$0	\$352,978
Total Expenses	\$146,797	\$68,405	\$77,085	\$93,420	\$76,389	\$94,804	\$115,202	\$77,312	\$0	\$0	\$0	\$0	\$749,412
Excess Revenues (Expenditures)	(\$13,308)	\$10,022	\$218,551	\$13,808	(\$33,367)	(\$91,914)	(\$49,896)	(\$23,516)	\$0	\$0	\$0	\$0	\$30,381

**Meadow View at Twin Creeks
Community Development District
Funding Requests**

Funding Request #	Date of Request	Check Date Received Developer	Check Amount Developer	Requested Funding Amount FY 2020	Requested Funding Amount FY 2021	Balance Due From Developer
50	10/8/20	11/4/20	\$146,384.99	\$94,347.99	\$52,037.00	\$0.00
51	11/12/20	12/2/20	\$81,158.23	\$22,943.82	\$58,214.41	\$0.00
52	12/9/21	12/31/20	\$59,850.54	\$13,168.32	\$46,682.22	\$0.00
TOTAL			\$287,393.76	\$130,460.13	\$156,933.63	\$0.00

Meadow View at Twin Creeks

Community Development District

Debt Service Fund Series 2016 A1

Statement of Revenues & Expenditures

For the Period ending May 31, 2021

	Adopted Budget	Prorated Thru 05/31/21	Actual Thru 05/31/21	Variance
<u>REVENUES:</u>				
Special Assessments - 2016 A1	\$443,364	\$443,364	\$442,997	(\$367)
Interest Income	\$500	\$333	\$15	(\$318)
TOTAL REVENUES	\$443,864	\$443,697	\$443,012	(\$685)
<u>EXPENDITURES:</u>				
<u>Series 2016 A1</u>				
Interest Expense - 11/1	\$164,288	\$164,288	\$164,288	\$0
Interest Expense - 5/1	\$164,288	\$164,288	\$164,288	\$0
Principal Expense - 5/1	\$115,000	\$115,000	\$115,000	\$0
TOTAL EXPENDITURES	\$443,575	\$443,575	\$443,575	\$0
<u>OTHER SOURCES/(USES)</u>				
Interfund Transfer In/(Out)	\$0	\$0	\$0	\$0
TOTAL OTHER SOURCES AND USES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$289		(\$563)	
FUND BALANCE - Beginning	\$204,612		\$338,356	
FUND BALANCE - Ending	\$204,901		\$337,793	

Meadow View at Twin Creeks

Community Development District

Debt Service Fund Series 2016 B

Statement of Revenues & Expenditures

For the Period ending May 31, 2021

	Adopted Budget	Prorated Thru 05/31/21	Actual Thru 05/31/21	Variance
<u>REVENUES:</u>				
Special Assessments - 2016 B	\$228,900	\$114,450	\$114,450	\$0
Prepayments	\$0	\$0	\$0	\$0
Prepayment Interest	\$1	\$0	\$0	\$0
Interest Income	\$200	\$133	\$4	(\$129)
TOTAL REVENUES	\$229,101	\$114,583	\$114,454	(\$129)
<u>EXPENDITURES:</u>				
Interest Expense - 11/1	\$113,850	\$113,850	\$113,850	\$0
Interest Expense - 5/1	\$113,850	\$113,850	\$113,850	\$0
TOTAL EXPENDITURES	\$227,700	\$227,700	\$227,700	\$0
<u>OTHER SOURCES/(USES)</u>				
Interfund Transfer In/(Out)	\$0	\$0	(\$4)	(\$4)
TOTAL OTHER SOURCES AND USES	\$0	\$0	(\$4)	(\$4)
EXCESS REVENUES (EXPENDITURES)	\$1,401		(\$113,249)	
FUND BALANCE - Beginning	\$122,390		\$231,736	
FUND BALANCE - Ending	\$123,791		\$118,487	

Meadow View at Twin Creeks

Community Development District

Debt Service Fund Series 2018 A1

Statement of Revenues & Expenditures

For the Period ending May 31, 2021

	Adopted Budget	Prorated Thru 05/31/21	Actual Thru 05/31/21	Variance
<u>REVENUES:</u>				
Assessments - Direct	\$385,217	\$268,152	\$268,152	\$0
Assessments - Tax Roll	\$227,327	\$227,327	\$227,138	(\$188)
Interest Income	\$200	\$133	\$12	(\$121)
TOTAL REVENUES	\$612,744	\$495,612	\$495,302	(\$310)
<u>EXPENDITURES:</u>				
Interest Expense - 11/1	\$238,663	\$238,663	\$238,663	\$0
Interest Expense - 5/1	\$238,663	\$238,663	\$238,663	\$0
Principal Expense - 5/1	\$135,000	\$135,000	\$135,000	\$0
TOTAL EXPENDITURES	\$612,325	\$612,325	\$612,325	\$0
<u>OTHER SOURCES/(USES)</u>				
Interfund Transfer In/(Out)	\$0	\$0	\$0	\$0
TOTAL OTHER SOURCES AND USES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$419		(\$117,023)	
FUND BALANCE - Beginning	\$242,039		\$425,463	
FUND BALANCE - Ending	\$242,458		\$308,440	

Meadow View at Twin Creeks

Community Development District

Debt Service Fund Series 2018 A2

Statement of Revenues & Expenditures

For the Period ending May 31, 2021

	Adopted Budget	Prorated Thru 05/31/21	Actual Thru 05/31/21	Variance
<u>REVENUES:</u>				
Assessments - Direct	\$201,356	\$145,986	\$145,986	\$0
Assessments - Tax Roll	\$159,552	\$159,552	\$124,185	(\$35,367)
Prepayment Revenue	\$0	\$0	\$0	\$0
Interest Income	\$200	\$133	\$33	(\$101)
Prepayments	\$0	\$0	\$2,330,511	\$2,330,511
TOTAL REVENUES	\$361,108	\$305,672	\$2,600,715	\$2,295,043
<u>EXPENDITURES:</u>				
Interest Expense - 11/1	\$159,320	\$159,320	\$159,320	\$0
Principal Expense - 11/1 (Prepayment)	\$460,000	\$460,000	\$1,015,000	(\$555,000)
Interest Expense - 2/1	\$0	\$0	\$6,510	(\$6,510)
Principal Expense - 2/1 (Prepayment)	\$0	\$0	\$465,000	(\$465,000)
Interest Expense - 5/1	\$159,320	\$159,320	\$117,880	\$41,440
Principal Expense - 5/1	\$80,000	\$80,000	\$60,000	\$20,000
Principal Expense - 5/1 (Prepayment)	\$0	\$0	\$1,290,000	(\$1,290,000)
TOTAL EXPENDITURES	\$858,640	\$858,640	\$3,113,710	(\$2,255,070)
<u>OTHER SOURCES/(USES)</u>				
Interfund Transfer In/(Out)	\$0	\$0	(\$76,009)	(\$76,009)
TOTAL OTHER SOURCES AND USES	\$0	\$0	(\$76,009)	(\$76,009)
EXCESS REVENUES (EXPENDITURES)	(\$497,532)		(\$589,005)	
FUND BALANCE - Beginning	\$656,522		\$1,306,426	
FUND BALANCE - Ending	\$158,990		\$717,422	

Meadow View at Twin Creeks

Community Development District

Debt Service Fund Series 2019 A1/A2

Statement of Revenues & Expenditures

For the Period ending May 31, 2021

	Adopted Budget	Prorated Thru 05/31/21	Actual Thru 05/31/21	Variance
<u>REVENUES:</u>				
Assessments - Direct 2019 A1	\$257,360	\$173,021	\$173,021	\$0
Assessments - Direct 2019 A2	\$313,155	\$209,720	\$209,720	\$0
Interest Income	\$200	\$133	\$26	(\$107)
Prepayments	\$0	\$0	\$1,849,143	\$1,849,143
TOTAL REVENUES	\$570,715	\$382,874	\$2,231,910	\$1,849,035
<u>EXPENDITURES:</u>				
<u>2019 A1</u>				
Interest Expense - 11/1	\$102,190	\$102,190	\$102,190	\$0
Interest Expense - 5/1	\$102,190	\$102,190	\$102,190	\$0
Principal Expense - 5/1	\$50,000	\$50,000	\$50,000	\$0
<u>2019A2</u>				
Interest Expense - 11/1	\$126,440	\$126,440	\$126,440	\$0
Interest Expense - 2/1	\$0	\$0	\$1,378	(\$1,378)
Principal Expense - 2/1 (Prepayment)	\$0	\$0	\$95,000	(\$95,000)
Interest Expense - 5/1	\$126,440	\$126,440	\$123,685	\$2,755
Principal Expense - 5/1	\$60,000	\$60,000	\$60,000	\$0
Principal Expense - 5/1 (Prepayment)	\$0	\$0	\$1,540,000	(\$1,540,000)
TOTAL EXPENDITURES	\$567,260	\$567,260	\$2,200,883	(\$1,633,623)
<u>OTHER SOURCES/(USES)</u>				
Interfund Transfer In/(Out)	\$0	\$0	(\$3)	(\$3)
TOTAL OTHER SOURCES AND USES	\$0	\$0	(\$3)	(\$3)
EXCESS REVENUES (EXPENDITURES)	\$3,455		\$31,024	
FUND BALANCE - Beginning	\$233,910		\$406,176	
FUND BALANCE - Ending	\$237,365		\$437,200	

Meadow View at Twin Creeks

Community Development District

Debt Service Fund Series 2020 A1/A2/A3

Statement of Revenues & Expenditures

For the Period ending May 31, 2021

	Proposed Budget	Prorated Thru 05/31/21	Actual Thru 05/31/21	Variance
<u>REVENUES:</u>				
Prepayment A2	\$0	\$0	\$1,076,269	\$1,076,269
Prepayment A3	\$0	\$0	\$2,001,340	\$2,001,340
Interest Income	\$1,000	\$667	\$47	(\$620)
TOTAL REVENUES	\$1,000	\$667	\$3,077,655	\$3,076,989
<u>EXPENDITURES:</u>				
<u>2020 A1</u>				
Interest Expense - 11/1	\$37,612	\$37,612	\$37,612	\$0
Interest Expense - 5/1	\$43,678	\$43,678	\$43,678	(\$0)
Principal Expense - 5/1	\$0	\$0	\$0	\$0
<u>2020 A2</u>				
Interest Expense - 11/1	\$57,393	\$57,393	\$57,393	\$0
Principal Expense - 11/1 (Prepayment)	\$30,000	\$30,000	\$0	\$30,000
Interest Expense - 2/1	\$0	\$0	\$4,098	(\$4,098)
Principal Expense - 2/1 (Prepayment)	\$0	\$0	\$305,000	(\$305,000)
Interest Expense - 5/1	\$66,650	\$66,650	\$58,453	\$8,197
Principal Expense - 5/1 (Prepayment)	\$0	\$0	\$405,000	(\$405,000)
<u>2020 A3</u>				
Interest Expense - 11/1	\$99,628	\$99,628	\$99,628	(\$0)
Principal Expense - 11/01 (Prepayment)	\$340,000	\$340,000	\$375,000	(\$35,000)
Interest Expense - 2/1	\$0	\$0	\$4,703	(\$4,703)
Principal Expense - 2/1 (Prepayment)	\$0	\$0	\$350,000	(\$350,000)
Interest Expense - 5/1	\$115,697	\$115,697	\$96,213	\$19,484
Principal Expense - 5/1 (Prepayment)	\$0	\$0	\$1,155,000	(\$1,155,000)
Interest Expense - 8/3	\$0	\$0	\$0	\$0
Principal Expense - 8/3 (Prepayment)	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$790,658	\$790,658	\$2,991,778	(\$2,201,120)
<u>OTHER SOURCES/(USES)</u>				
Interfund Transfer In/(Out)	\$0	\$0	(\$5)	(\$5)
TOTAL OTHER SOURCES AND USES	\$0	\$0	(\$5)	(\$5)
EXCESS REVENUES (EXPENDITURES)	(\$789,658)		\$85,872	
FUND BALANCE - Beginning	\$1,130,518		\$1,232,936	
FUND BALANCE - Ending	\$340,860		\$1,318,808	

Meadow View at Twin Creeks

Community Development District

Capital Projects Funds

Statement of Revenues & Expenditures

For the Period ending May 31, 2021

	Series 2016 A1/A2	Series 2016 B	Series 2018	Series 2019	Series 2020
<u>REVENUES:</u>					
Interest Income	\$0	\$0	\$0	\$0	\$0
Developer Contributions	\$0	\$0	\$0	\$1,843,192	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$1,843,192	\$0
<u>EXPENDITURES:</u>					
Capital Outlay	\$0	\$0	\$0	\$1,608,703	\$0
Capital Outlay A1	\$0	\$0	\$0	\$0	\$0
Capital Outlay A3	\$0	\$0	\$0	\$0	\$0
Cost of Issuance A1	\$0	\$0	\$0	\$0	\$0
Cost of Issuance A2	\$0	\$0	\$0	\$0	\$0
Cost of Issuance A3	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$1,608,703	\$0
<u>OTHER SOURCES/(USES)</u>					
Interfund Transfer In (Out)	\$0	\$4	\$4	\$3	\$5
TOTAL OTHER SOURCES/(USES)	\$0	\$4	\$4	\$3	\$5
EXCESS REVENUES (EXPENDITURES)	\$0	\$4	\$4	\$234,492	\$6
FUND BALANCE - Beginning	\$356	\$3,466	\$407	(\$228,896)	\$14,002
FUND BALANCE - Ending	\$356	\$3,470	\$411	\$5,597	\$14,008

Meadow View at Twin Creeks

Community Development District Long Term Debt Report

Series 2016 A1 Special Assessment Bonds	
Interest Rate:	4.5% -5.5%
Maturity Date:	11/1/47
Reserve Fund Definition:	30% of Max Annual Debt Service
Reserve Fund Requirement:	\$133,012.50
Reserve Balance:	\$133,750.73
Bonds outstanding - 10/26/2016	\$6,640,000
Less: May 1, 2017	\$0
Less: May 1, 2018	(\$100,000)
Less: May 1, 2019	(\$105,000)
Less: May 1, 2020	(\$110,000)
Less: May 1, 2021	(\$115,000)
Current Bonds Outstanding	\$6,210,000

Series 2016 B Special Assessment Bonds	
Interest Rate:	6.00%
Maturity Date:	11/1/26
Reserve Fund Definition:	6 months of Interest
Reserve Fund Requirement:	\$113,850.00
Reserve Balance:	\$113,850.00
Bonds outstanding - 10/26/2016	\$9,405,000
Less: May 1, 2017	\$0
Less: December 15, 2018 (Prepayment)	(\$3,400,000)
Less: March 21, 2019 (Prepayment)	(\$1,425,000)
Less: November 11, 2019 (Prepayment)	(\$145,000)
Less: February 2, 2020 (Prepayment)	(\$5,000)
Less: June 19, 2020 (Prepayment)	(\$615,000)
Less: August 3, 2020 (Prepayment)	(\$20,000)
Current Bonds Outstanding	\$3,795,000

Series 2018 A1 Special Assessment Bonds	
Interest Rate:	4.25%-5.8%
Maturity Date:	5/1/49
Reserve Fund Definition:	30% of MADS
Reserve Fund Requirement:	\$183,765.00
Reserve Balance:	\$184,334.13
Bonds outstanding - 11/19/2018	\$8,955,000
Less: May 1, 2020	(\$130,000)
Less: May 1, 2021	(\$135,000)
Current Bonds Outstanding	\$8,690,000

Series 2018 A2 Special Assessment Bonds	
Interest Rate:	5.60%-5.80%
Maturity Date:	5/1/49
Reserve Fund Definition:	30% of MADS
Reserve Fund Requirement:	\$61,428.00
Reserve Balance:	\$88,656.00
Bonds outstanding - 11/19/2018	\$7,535,000
Less: May 1, 2020	(\$100,000)
Less: May 1, 2020 (Prepayment)	(\$1,395,000)
Less: August 3, 2020 (Prepayment)	(\$350,000)
Less: November 1, 2020 (Prepayment)	(\$1,015,000)
Less: February 2, 2021 (Prepayment)	(\$465,000)
Less: May 1, 2021	(\$60,000)
Less: May 1, 2021 (Prepayment)	(\$1,290,000)
Current Bonds Outstanding	\$2,860,000

Meadow View at Twin Creeks

Community Development District

Long Term Debt Report

Series 2019 A1 Special Assessment Bonds	
Interest Rate:	5.20%-5.70%
Maturity Date:	5/1/49
Reserve Fund Definition:	30% of MADS
Reserve Fund Requirement:	\$77,208.00
Reserve Balance:	\$77,580.52
Bonds outstanding - 2/25/2019	\$3,660,000
Less: May 1, 2020	(\$50,000)
Less: May 1, 2021	(\$50,000)
Current Bonds Outstanding	\$3,560,000

Series 2019 A2 Special Assessment Bonds	
Interest Rate:	5.80%
Maturity Date:	5/1/49
Reserve Fund Definition:	30% of MADS
Reserve Fund Requirement:	\$58,359.00
Reserve Balance:	\$91,810.50
Bonds outstanding - 2/25/2019	\$4,450,000
Less: May 1, 2020	(\$55,000)
Less: August 3, 2020 (Prepayment)	(\$35,000)
Less: November 1, 2021	(\$95,000)
Less: May 1, 2021	(\$60,000)
Less: May 1, 2021 (Prepayment)	(\$1,540,000)
Current Bonds Outstanding	\$2,665,000

Series 2020 A1 Special Assessment Bonds	
Interest Rate:	4.25%
Maturity Date:	5/1/26
Reserve Fund Definition:	30% of MADS
Reserve Fund Requirement:	\$34,348.13
Reserve Balance:	\$34,348.85
Bonds outstanding - 5/18/2020	\$1,685,000
Current Bonds Outstanding	\$1,685,000

Series 2020 A2 Special Assessment Bonds	
Interest Rate:	5.38%
Maturity Date:	5/1/31
Reserve Fund Definition:	30% of MADS
Reserve Fund Requirement:	\$36,429.38
Reserve Balance:	\$44,395.63
Bonds outstanding - 5/18/2020	\$2,480,000
Less: February 2, 2021 (Prepayment)	(\$305,000)
Less: May 1, 2021 (Prepayment)	(\$405,000)
Current Bonds Outstanding	\$1,770,000

Series 2020 A3 Special Assessment Bonds	
Interest Rate:	5.38%
Maturity Date:	5/1/51
Reserve Fund Definition:	30% of MADS
Reserve Fund Requirement:	\$54,120.00
Reserve Balance:	\$72,744.38
Bonds outstanding - 5/18/2020	\$4,410,000
Less: August 3, 2020 (Prepayment)	(\$105,000)
Less: November 1, 2020 (Prepayment)	(\$375,000)
Less: February 2, 2021 (Prepayment)	(\$350,000)
Less: May 1, 2021 (Prepayment)	(\$1,155,000)
Current Bonds Outstanding	\$2,425,000

B.

MEADOWVIEW AT TWIN CREEKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021 ASSESSMENT RECEIPTS

ASSESSED	# UNITS	SERIES 2016A-1 DEBT SERVICE NET	SERIES 2016B DEBT SERVICE NET	SERIES 2018A-1 DEBT SERVICE NET	SERIES 2018A-2 DEBT SERVICE NET	SERIES 2019A-1 DEBT SERVICE NET	SERIES 2019- 2 DEBT SERVICE NET	SERIES 2020A-1 DEBT ASMT NET (2)	SERIES 2020A-2 DEBT ASMT NET (2)	SERIES 2020A-3 DEBT ASMT NET (2)	FY21 O&M NET	TOTAL ASSESSED
HEARTWOOD 23 LLC	876	-	171,651.68	145,986.24	171,003.04	209,720.08	114,450.00				248,581.55	1,061,392.59
DREAM FINDERS	101	-	-	96,499.99							51,393.90	147,893.89
TOLL BROTHERS	1	-	-	-	-	2,018.00	-	-	-	-	795.26	2,813.26
TOTAL DIRECT INVOICE	978	-	171,651.68	242,486.23	171,003.04	211,738.08	114,450.00	-	-	-	300,770.71	1,212,099.74
TAX ROLL ASSESSED	498	443,364.15	-	227,326.37	124,287.38	-	-	-	-	-	306,631.29	1,101,609.19
TOTAL ASSESSED	1,476	443,364.15	171,651.68	469,812.60	295,290.42	211,738.08	114,450.00	-	-	-	607,402.00	2,313,708.93

DUE / RECEIVED	BALANCE DUE	SERIES 2016A-1 DEBT SERVICE RECEIVED	SERIES 2016B DEBT SERVICE RECEIVED	SERIES 2018A-1 DEBT SERVICE RECEIVED	SERIES 2018A-2 DEBT SERVICE RECEIVED	SERIES 2019A-1 DEBT SERVICE RECEIVED	SERIES 2019- 2 DEBT SERVICE RECEIVED	SERIES 2020A-1 DEBT SERVICE RECEIVED	SERIES 2020A-2 DEBT SERVICE RECEIVED	SERIES 2020A-3 DEBT SERVICE RECEIVED	O&M RECEIVED	TOTAL RECEIVED
HEARTWOOD 23 LLC	-	-	114,450.00	171,651.68	145,986.24	171,003.04	209,720.08				248,581.55	1,061,392.59
DREAM FINDERS	-			96,499.99							51,393.90	147,893.89
TOLL BROTHERS	-					2,018.00					795.26	2,813.26
DIRECT RECEIPTS	-	-	114,450.00	268,151.67	145,986.24	173,021.04	209,720.08	-	-	-	300,770.71	1,212,099.74
TAX ROLL RECEIPTS	911.40	442,997.34	-	227,138.29	124,184.55	-	-				306,377.61	1,100,697.79
TOTAL RECEIPTS	911.40	442,997.34	114,450.00	495,289.96	270,170.79	173,021.04	209,720.08	-	-	-	607,148.32	2,312,797.53

TAX ROLL RECEIPTS

DISTRIBUTION	DATE	SERIES 2016A-1 DEBT SERVICE RECEIVED	SERIES 2016B DEBT SERVICE RECEIVED	SERIES 2018A-1 DEBT SERVICE RECEIVED	SERIES 2018A-2 DEBT SERVICE RECEIVED	SERIES 2019A-1 DEBT SERVICE RECEIVED	SERIES 2019- 2 DEBT SERVICE RECEIVED	SERIES 2020A-1 DEBT ASMT RECEIVED	SERIES 2020A-2 DEBT ASMT RECEIVED	SERIES 2020A-3 DEBT ASMT RECEIVED	O&M RECEIVED	TOTAL RECEIVED
1	11/2/2020	381.96	-	195.84	107.07	-	-	-	-	-	264.16	949.03
2	11/12/2020	11,442.84	-	5,867.09	3,207.75	-	-	-	-	-	7,913.89	28,431.57
3	11/24/2020	16,249.82	-	8,331.78	4,555.28	-	-	-	-	-	11,238.40	40,375.28
4	12/3/2020	190,034.10	-	97,436.30	53,271.88	-	-	-	-	-	131,427.85	472,170.13
5	12/10/2020	49,556.82	-	25,409.30	13,892.16	-	-	-	-	-	34,273.58	123,131.86
6	1/7/2021	145,825.34	-	74,769.11	40,878.92	-	-	-	-	-	100,853.02	362,326.39
INTEREST	1/19/2021	16.82	-	8.63	4.72	-	-	-	-	-	11.63	41.80
7	2/22/2021	17,998.42	-	9,228.34	5,045.46	-	-	-	-	-	12,447.74	44,719.96
8	3/11/2021	1,008.96	-	517.32	282.84	-	-	-	-	-	697.80	2,506.92
INTEREST	4/8/2021	3.65	-	1.87	1.02	-	-	-	-	-	2.52	9.06
9	4/13/2021	10,478.61	-	5,372.71	2,937.45	-	-	-	-	-	7,247.02	26,035.79
		-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-
TOTAL TAX ROLL RECEIPTS		442,997.34	-	227,138.29	124,184.55	-	-	-	-	-	306,377.61	1,100,697.79

DIRECT INVOICE INSTALLMENTS DUE 10/1/20, 1/1/21, 4/1/21, 7/1/21 FOR O&M AND 4/15/21, 10/15/21 FOR D/S
THERE IS AN ADDITIONAL \$716,009 DUE FOR DEVELOPER CONTRIBUTION

PERCENT COLLECTED DIRECT	0%	67%	111%	85%	82%	183%	0%	0%	0%	100.0%	100.0%
PERCENT COLLECTED TAX ROLL	100%	0%	100%	100%	0%	0%	0%	0%	0%	99.9%	99.9%
PERCENT COLLECTED TOTAL	100%	67%	105%	91%	82%	183%	0%	0%	0%	100.0%	100.0%

C.

Meadow View at Twin Creeks Community Development District

Check Run Summary

5/1/21 - 5/31/21

Date	Check Numbers	Amount
General Fund		
5/3/21	1201-1225	\$346,164.81
5/13/21	1226-1238	\$57,334.99
5/25/21	1239-1253	\$29,007.99
5/27/21	1254	\$300.00
Total Checks		<hr/> \$432,807.79
Autopayments		
5/7/21	Republic Services	\$291.42
5/19/21	St Johns County Utility Dept	\$1,099.49
5/21/21	Comcast	\$825.26
5/27/21	FPL	\$8,022.52
5/28/21	Wells Fargo Credit Card	\$2,711.32
Total Paid Electronically		<hr/> \$12,950.01
Total General Fund		<hr/> \$445,757.80

* Fedex Invoices will be available upon request

AP300R		YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER										RUN 6/08/21		PAGE 1	
*** CHECK DATES 05/01/2021 - 05/31/2021 ***		MEADOW VIEW @ TWIN CREEKS GF													
		BANK A MEADOW VIEW-GENERAL													

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
5/03/21	00069	4/13/21 CFR#21 R REQ#445	202104 300-13100-10100 INV#8396	BASHAM & LUCAS DESIGN GROUP INC	*	340.00	340.00 001201
5/03/21	00005	4/13/21 CFR#21 R REQ#441	202104 300-13100-10100 INV#197473	ENGLAND THIMS & MILLER, INC	*	1,350.00	1,350.00 001202
5/03/21	00005	4/13/21 CFR#21 R REQ#440	202104 300-13100-10100 INV#197474	ENGLAND THIMS & MILLER, INC	*	3,137.50	3,137.50 001203
5/03/21	00005	4/13/21 CFR#21 R REQ#443	202104 300-13100-10100 INV#197469	ENGLAND THIMS & MILLER, INC	*	296.79	296.79 001204
5/03/21	00005	4/13/21 CFR#21 R REQ#444	202104 300-13100-10100 INV#197468	ENGLAND THIMS & MILLER, INC	*	1,500.00	1,500.00 001205
5/03/21	00005	4/13/21 CGR#21 R REQ#442	202104 300-13100-10100 INV#197471	ENGLAND THIMS & MILLER, INC	*	3,750.00	3,750.00 001206
5/03/21	00102	4/13/21 CFR#21 R REQ#446	202104 300-13100-10100 INV#2013-4 PH 3A	O.R. DICKY SMITH & CO., INC.	*	81,460.00	81,460.00 001207
5/03/21	00102	4/13/21 CFR#21 R REQ#447	202104 300-13100-10100 INV#2013-4 PH 2	O.R. DICKY SMITH & CO., INC.	*	76,732.00	76,732.00 001208
5/03/21	00013	4/13/21 CFR#21 R REQ#448	202104 300-13100-10100 PAYMENT #6 PH 3A	WEST ORANGE NURSERIES, INC	*	139,276.80	139,276.80 001209
5/03/21	00038	4/15/21 198752 APR SECURITY MONITORING	202104 320-57200-45400	ATLANTIC SECURITY	*	110.95	110.95 001210
5/03/21	00111	4/19/21 62965 FURNITURE, FIXTURES, EQUIP	202104 320-57200-45920	FLORIDA PATIO FURNITURE INC	*	2,705.00	2,705.00 001211
5/03/21	00001	4/01/21 04012021 BBX PROCESSING FEE	202104 300-20700-10300	GOVERNMENTAL MANAGEMENT SERVICES	*	625.00	625.00 001212

MVTP MEADOW VIEW TP BPEREGRINO

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
5/03/21	00003	3/31/21 121154	202102 310-51300-31500	FEB GENERAL COUNSEL	*	2,495.50	
				HOPPING GREEN & SAMS			2,495.50 001213
5/03/21	00003	4/21/21 121608	202103 310-51300-31500	MAR GENERAL COUNSEL	*	259.90	
				HOPPING GREEN & SAMS			259.90 001214
5/03/21	00022	4/14/21 13129559	202104 320-57200-45506	APR POOL CHEMICALS	*	540.00	
				POOLSURE			540.00 001215
5/03/21	00022	4/14/21 13129559	202104 320-57200-45506	APR POOL CHEMICALS	*	652.50	
				POOLSURE			652.50 001216
5/03/21	00020	4/16/21 104	202104 320-57200-45508	STREET LIGHT REPAIRS	*	390.00	
		4/16/21 104	202104 320-57200-44200	REPAIR/REPLACEMENT	*	79.82	
		4/16/21 104	202104 320-57200-45508	FAC MAINTENANCE AMENITY	*	6,078.26	
				RIVERSIDE MANAGEMENT SERVICES			6,548.08 001217
5/03/21	00095	1/18/21 77658	202104 300-13100-10100	SAND DEP	*	525.00	
				SMITH TRUCKING COMPANY, INC			525.00 001218
5/03/21	00002	3/31/21 I0334167	202103 310-51300-48000	BOS REG MTG 3/18/21	*	125.65	
				ST AUGUSTINE RECORD			125.65 001219
5/03/21	00041	11/23/20 11178	202011 300-13100-10100	FINAL PMT-PROP# 2010111	*	862.50	
				STERLING SPECIALTIES, INC.			862.50 001220
5/03/21	00009	12/24/20 5979673	202012 310-51300-33000	FY20 2016B	*	3,375.00	
		12/24/20 5979673	202012 300-15500-10000	FY21 2016B	*	675.00	
		12/24/20 5979673	202012 310-51300-33000	INCIDENTAL EXPENSES	*	313.88	
				US BANK			4,363.88 001221
5/03/21	00009	12/24/20 5980037	202012 310-51300-33000	SE18A1 & SE18A2	*	3,750.00	

MVTP MEADOW VIEW TP BPEREGRINO

AP300R	YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER										RUN	6/08/21	PAGE	3
*** CHECK DATES 05/01/2021 - 05/31/2021 ***														
MEADOW VIEW @ TWIN CREEKS GF														
BANK A MEADOW VIEW-GENERAL														
CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #						
		12/24/20	5980037 202012 310-51300-33000 INCIDENTAL EXPENSES		*	290.63								
			US BANK				4,040.63	001222						
5/03/21	00009	12/24/20	5981688 202012 310-51300-33000 FY21 SE2016A1 A2		*	3,958.33								
		12/24/20	5981688 202012 300-15500-10000 FY22 SE2016A1 A2		*	791.67								
		12/24/20	5981688 202012 310-51300-33000 INCIDENTAL EXPENSES		*	368.13								
			US BANK				5,118.13	001223						
5/03/21	00030	4/01/21	EPIV4094 202104 320-57200-45916 PLUS CHANNELS		*	249.00								
			WELLBEATS, INC				249.00	001224						
5/03/21	00013	4/01/21	13152 202104 320-53800-45003 APR LANDSCAPE MAINT 3A		*	9,100.00								
			WEST ORANGE NURSERIES, INC				9,100.00	001225						
5/13/21	00074	4/20/21	WG349580 202104 320-57200-45508 AMENITY FAC MAINTENANCE		*	111.03								
		4/28/21	04282021 202104 320-57200-44208 AMENITY OFFICE SUPPLIES		*	88.92								
		4/28/21	6334 202104 320-57200-45508 AMENITY FAC MAINTENANCE		*	289.00								
			DANIELLE SIMPSON				488.95	001226						
5/13/21	00001	5/01/21	71 202105 310-51300-34000 MAY MANAGEMENT FEES		*	3,937.50								
		5/01/21	71 202105 310-51300-35100 MAY INFORMATION TECH		*	166.67								
		5/01/21	71 202105 310-51300-31600 MAY DISSEMINATION AGENT		*	833.33								
		5/01/21	71 202105 310-51300-51000 OFFICE SUPPLIES		*	15.39								
		5/01/21	71 202105 310-51300-42000 POSTAGE		*	83.72								
		5/01/21	71 202105 310-51300-42500 COPIES		*	307.05								
		5/01/21	71 202105 310-51300-41000 TELEPHONE		*	65.44								
			GOVERNMENTAL MANAGEMENT SERVICES				5,409.10	001227						
5/13/21	00114	5/04/21	IN1883 202105 300-13100-10100 50%DEP ACCESS CONTROL CRE		*	1,050.00								
			HIDDEN EYES LLC DBA				1,050.00	001228						
MVTP MEADOW VIEW TP BPEREGRINO														

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/25/21	00005	3/05/21 0197162	202102 300-13100-10100	FEB PROFESSIONAL SERVICES	*	5,004.50	
				ENGLAND THIMS & MILLER, INC			5,004.50 001241
5/25/21	00005	4/08/21 0197467	202103 300-13100-10100	MAR PROFESSIONAL SERVICES	*	429.00	
				ENGLAND THIMS & MILLER, INC			429.00 001242
5/25/21	00090	5/14/21 55-BID-5	202106 320-57200-44211	POOL PERMIT 55-60-1804952	*	350.00	
				FLORIDA DEPARTMENT OF HEALTH			350.00 001243
5/25/21	00090	5/14/21 55-BID-5	202106 320-57200-44211	POOL PERMIT 55-60-1804949	*	225.00	
				FLORIDA DEPARTMENT OF HEALTH			225.00 001244
5/25/21	00021	5/10/21 467293ES	202104 320-57200-45913	APR GAS	*	5.91	
				FLORIDA NATURAL GAS			5.91 001245
5/25/21	00116	3/09/21 05302021	202105 320-57200-49400	LIVE MUSIC 5/30/21	*	300.00	
				KENNETH BAXLEY			300.00 001246
5/25/21	00014	5/01/21 0618118	202105 320-57200-45915	MAY LEASE PAYMENT	*	2,307.62	
				MUNICIPAL ASSET MANAGEMENT, INC			2,307.62 001247
5/25/21	00022	5/10/21 13129559	202105 320-57200-45506	MAY POOL CHEMICALS	*	637.50	
				POOLSURE			637.50 001248
5/25/21	00022	5/10/21 13129559	202105 320-57200-45506	MAY POOL CHEMICALS	*	375.00	
				POOLSURE			375.00 001249
5/25/21	00020	5/10/21 105	202104 320-57200-45501	APR LIFEGUARD SERVICES	*	2,072.16	
				RIVERSIDE MANAGEMENT SERVICES			2,072.16 001250
5/25/21	00020	5/19/21 107	202104 320-57200-45508	APR FACILITY MAINTENANCE	*	4,445.46	
		5/19/21 107	202104 320-57200-44207	MAINTENANCE SUPPLIES	*	280.77	
				RIVERSIDE MANAGEMENT SERVICES			4,726.23 001251

MVTP MEADOW VIEW TP BPHEREGRINO

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/25/21	00020	5/01/21 102	202105 320-57200-45507	MAY JANITORIAL SERVICES	*	1,295.00	
		5/01/21 102	202105 320-57200-45505	MAY POOL MAINTENANCE	*	1,365.00	
		5/01/21 102	202105 320-57200-45504	MAY CONTRACT ADMIN	*	2,083.33	
		5/01/21 102	202105 320-57200-45500	MAY FACILITY MANAGMET	*	5,150.00	
RIVERSIDE MANAGEMENT SERVICES							9,893.33 001252
5/25/21	00030	5/01/21 EPIV4241	202105 320-57200-45916	PLUS 16 CHANNELS	*	249.00	
WELLBEATS, INC							249.00 001253
5/27/21	00117	5/27/21 05272021	202105 320-57200-49400	LURE COURSE SERVICE 5/27	*	300.00	
GRACE SHERIDAN DBA							300.00 001254
TOTAL FOR BANK A						432,807.79	
TOTAL FOR REGISTER						432,807.79	

Meadow View at Twin Creeks

Community Development District

Construction Funding Request #21

April 13, 2021

Req.	PAYEE		
440	ETM Beacon Lake - Phase 3B Revised Lot Layout (WA#25) Invoice 197474	\$	3,137.50
441	ETM Twin Creeks (Beacon Lakes Phase 3B) CDD Engineering Report (WA#23) Invoice 197473	\$	1,350.00
442	ETM Beacon Lake/Heron Oaks Drive Extension (Silver Sage Lane to Phase 4 Entrance Gate) WA#22) Invoice 197471	\$	3,750.00
443	ETM Beacon Lakes Phase 3A (CEI Services) (WA#17) - Invoice 197469	\$	296.79
444	ETM Beacon Lakes Phase 3B (200 Lots Only) (WA#15) Invoice 197468	\$	1,500.00
445	Basham Lucas Beacon Lake Community Park - Invoice 8396	\$	340.00
446	O.R. Dicky Smith & Co Inc Beacon Lake Entries & Hardscape Phase 3A - Application for Payment #2013-4	\$	81,460.00
447	O.R. Dicky Smith & Co Inc Beacon Lake Entries & Hardscape Phase Phase 2 - Application for Payment #2013-4	\$	76,732.00
448	West Orange Nurseries Inc Contraction Application for Payment #6 - Beacon Lake Phase 3A	\$	139,276.80
Total Funding Request		\$	307,843.09

Please make check payable to:

Meadow View at Twin Creeks CDD
c/o GMS LLC
475 West Town Place
Suite 114
St. Augustine FL 32092

Signature: _____

Chairman/Vice Chairman

Signature: _____

Secretary/Asst. Secretary



Tel. 904-743-8444
 www.smarthome.biz
 sales@smarthome.biz

Meadow View at Twin Creeks CCD
 475 West Town Place
 Suite #114
 St Augustine FL 32092

PLEASE PAY BY	AMOUNT	INVOICE DATE
05/06/2021	\$110.95	04/15/2021

INVOICE NO. 198752

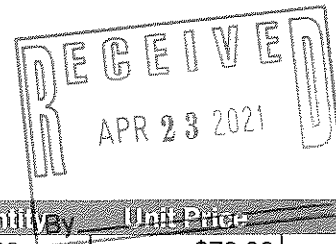
Site: 850 Beacon Lakes Pkwy St
 Augustine
Site Address: 850 Beacon Lakes Pkwy
 St Augustine FL 32092
Period: 05/01/2021 to 05/31/2021
Recurring No.: 4197
Job Name:
Order No.:

Description

Meadow View @ Twin Creeks

Security Monitoring

38



Item	Quantity	Unit Price	Total
Cellular Fire Monitoring	1.00	\$79.00	\$79.00
Monitoring with Cellular Communicator	1.00	\$31.95	\$31.95
Sub-Total ex Tax			\$110.95
Tax			\$0.00
Total			\$110.95

API monitoring
 security

1.320.572.754

"Thank you—we really appreciate your business! Please send payment within 21 days of receiving this invoice.

IMPORTANT: Please remember to test your system monthly.

Need automation for your home? Visit us online at www.smarthome.biz

There will be a 1.5% interest charge per month on late invoices.

Sub-Total ex Tax	\$110.95
Tax	\$0.00
Total inc Tax	\$110.95
Amount Applied	\$0.00
Balance Due	\$110.95



Tel. 904-743-8444
www.smarthome.biz
sales@smarthome.biz

PLEASE PAY BY	AMOUNT	INVOICE DATE
05/06/2021	\$110.95	04/15/2021

INVOICE NO. 198752

How To Pay

INVOICE NO. 198752



Credit Card (MasterCard, Visa, Amex)



Mail

Detach this section and mail check to:

Atlantic Security
1714 Cesery Blvd
Jacksonville, FL 32211

Credit Card No.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Card Holder's Name: _____ CCV: _____

Expiry Date: / Signature: _____

NAME: Meadow View at Twin Creeks CCD **DUE DATE:** 05/06/2021 **AMOUNT DUE:** \$110.95

Please Reference: 198752

**FLORIDA PATIO FURNITURE INC.**

Florida Patio Furniture Inc.
506 8th St W
Palmetto, FL 34221

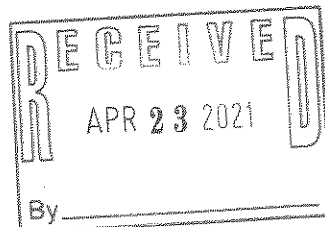
Invoice

Date	Invoice #
4/19/2021	62965

Bill To
Meadow View at Twin Creeks CDD Danielle (P) 602-373-7227 DSimpson@BBXCapital.com 850 Beacon Lake Parkway St. Augustine, FL 32095

Ship To
Meadow View at Twin Creeks CDD Danielle Simpson - (602) 373-7227 dsimpson@bbxcapital.com 850 Beacon Lake Pkwy, St. Augustine, FL 32095

P.O. No.	Terms	Due Date	Rep	Ship Date	Ship Via	FOB
	50%DN Bal C.O.D.	4/19/2021	Justn	4/19/2021	Our Truck	PALMETTO
Qty	Item	Description	Rate	Amount		
3	R-18PUNCH	Regal 18" Table With Punched Aluminum Top, .75" X 1.5" Extrusion	85.00	255.00T		
10	R-42PUNCHU	Regal 42" Round, Punch Aluminum Top Table With Hole, 1.50" x .75" Flat Extrusion	215.00	2,150.00T		
1	MISC	Assemble On Site - Replace Old Acrylic Tops With New Aluminum Tops FRAME FINISH - TEXTURED WHITE PATTERN - SUNFIRE - TBD	150.00	150.00T		
	Freight	Shipping Charge	150.00	150.00		
						Subtotal \$2,705.00
						Sales Tax (0.0%) \$0.00
						Total \$2,705.00
						Payments/Credits \$0.00
						Balance Due \$2,705.00



Phone #	Fax #	E-mail	Web Site
941-722-5643	941-723-9223	info@floridapatio.net	http://www.floridapatio.net

Meadow View at Twin Creeks
COMMUNITY DEVELOPMENT DISTRICT

General Fund

Check Request

Date	Amount	Authorized By
April 1, 2021	\$625.00	Sheryl Fulks

Payable to:

GMS #1

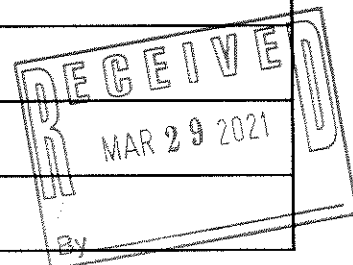
Date Check Needed:

Budget Category:

ASAP	1.300.20700.10300
------	-------------------

Intended Use of Funds Requested:

BBX processing fee included with prepayment call in error
(Attach supporting documentation for request.)



GreenspoonMarder^{LLP}

Deborah L. Fechik, FRP
PNC Building
200 East Broward Boulevard, Suite 1800
Fort Lauderdale, Florida 33301
Phone: 954.491.1120
Fax: 954.771.9264
Direct Phone: 954.527.6217
Direct Fax: 954.333.4217
Email: deborah.fechik@gmlaw.com

March 12, 2021

Via E-Mail

Governmental Management Services, LLC
Attn: Sheryl Fulks

Re: Heartwood 23, LLC sale to Dream Finders – portion of Parent Parcel 023712-0010 – Beacon Lake Phase 2A and 2C and Beacon Lake Phase 2B for total of 5 Lots for Payoff of Series 2018-A-2 Bonds and Debt Service Assessment (Phase II – 10A) - Our File No. 41508.0002

Dear Sheryl:

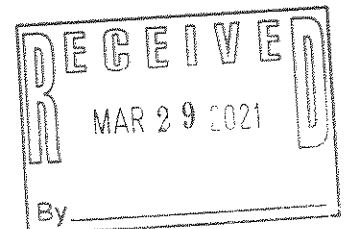
In connection with the above referenced matter, the following represents a breakdown of the funds wired on March 12, 2021 in the amount of \$148,850.89 pursuant to the Estoppel Letters dated March 5, 2021:

1. \$4,685.57 payable to Meadow View at Twin Creeks CDD for payoff of Series 2018A-2 Bond Debt Service Assessment;
2. \$62,650.38 payable to Meadow View at Twin Creeks CDD for payoff of Series 2018A-2 Bonds;
3. \$30,750.53 payable to Meadow View at Twin Creeks CDD for Series 2020A-2 Bond Debt for Phase 2A and 2C;
4. \$5,509.32 payable to Meadow View at Twin Creeks CDD representing payment of Series 2018A-1 Debt Service for Phase 2A and 2C;
5. \$43,039.56 payable to Meadow View at Twin Creeks CDD representing payment of 2020A-3 Bonds;
6. \$1,259.17 payable to Meadow View at Twin CDD representing the Balance for O&M 2021 for Phase 2A and 2C;
7. \$331.36 payable to Meadow View at Twin Creeks CDD for Balance of O&M for 2021 for Phase 2B; and,
8. \$625.00 payable to GMS, LLC for the processing fees.

If you have any questions, please do not hesitate to contact the undersigned.

Very truly yours,

Deborah L. Fechik
Deborah L. Fechik, FRP



Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

===== STATEMENT =====

March 31, 2021

Meadow View at Twin Creeks Community Development
District
c/o GMS, LLC
475 West Town Place, Suite 114
St. Augustine, FL 32092

Bill Number 121154
Billed through 02/28/2021

General Counsel
MVTCDD 00001 JLE

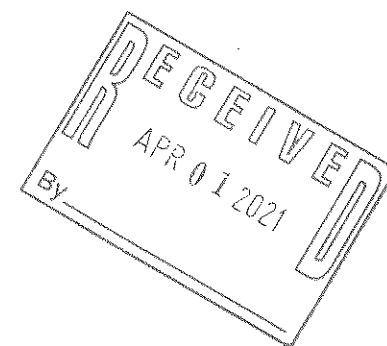
FOR PROFESSIONAL SERVICES RENDERED

02/01/21	JLE	Review website information and email Simpson regarding COVID inquiry.	0.10 hrs
02/07/21	JLE	Review agenda; email regarding the same.	0.10 hrs
02/10/21	MKR	Research laws regarding registered offenders and ability to restrict access.	2.10 hrs
02/10/21	KEM	Confer with district manager regarding past due special district invoice.	0.10 hrs
02/11/21	MKR	Continue researching residency and access restrictions against registered offenders; confer with Earlywine and Simpson.	2.70 hrs
02/11/21	KEM	Prepare amendment to amenities management agreement.	0.60 hrs
02/12/21	KEM	Confer with district manager regarding amendment to amenity management agreement.	0.10 hrs
02/13/21	JLE	Review maintenance agreement, and related documents; email regarding the same.	0.20 hrs
02/16/21	MKR	Prepare memorandum of Florida laws and recommended policy regarding registered offenders.	1.30 hrs
02/17/21	JLE	Review and revise memo regarding sex offenders; email regarding the same; review agenda.	0.40 hrs
02/18/21	JLE	Prepare for and attend Board meeting; follow-up regarding the same.	0.60 hrs
02/18/21	KEM	Review and organize district documents.	0.10 hrs
02/27/21	JLE	Review and revise kayak waiver and release form, and general waiver and release form; email regarding the same.	1.10 hrs

Total fees for this matter

\$2,495.50

MATTER SUMMARY



1-310-513-315
3A

Earlywine, Jere L.	2.50 hrs	275 /hr	\$687.50
Ibarra, Katherine E. - Paralegal	0.90 hrs	145 /hr	\$130.50
Rigoni, Michelle K.	6.10 hrs	275 /hr	\$1,677.50

TOTAL FEES	\$2,495.50
------------	------------

TOTAL CHARGES FOR THIS MATTER	\$2,495.50
--------------------------------------	-------------------

BILLING SUMMARY

Earlywine, Jere L.	2.50 hrs	275 /hr	\$687.50
Ibarra, Katherine E. - Paralegal	0.90 hrs	145 /hr	\$130.50
Rigoni, Michelle K.	6.10 hrs	275 /hr	\$1,677.50

TOTAL FEES	\$2,495.50
------------	------------

TOTAL CHARGES FOR THIS BILL	\$2,495.50
------------------------------------	-------------------

Please include the bill number with your payment.



Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

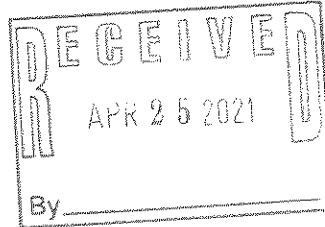
STATEMENT

April 21, 2021

Meadow View at Twin Creeks Community Development
District
c/o GMS, LLC
475 West Town Place, Suite 114
St. Augustine, FL 32092

Bill Number 121608
Billed through 03/31/2021

General Counsel
MVTCDD 00001 JLE



FOR PROFESSIONAL SERVICES RENDERED

03/04/21	JLE	Email regarding next steps for sex offender policy.	0.20 hrs
03/04/21	KEM	Confer with district manager regarding conflict of interest forms.	0.10 hrs
03/11/21	JLE	Email regarding agenda items.	0.10 hrs
03/22/21	JLE	Conference call regarding construction contracting.	0.40 hrs
03/25/21	KEM	Research ordinance; respond to due diligence request.	0.20 hrs
03/31/21	KEM	Review board member conflict of interest forms.	0.10 hrs
Total fees for this matter			\$250.50

DISBURSEMENTS

United Parcel Service	9.40
Total disbursements for this matter	\$9.40

MATTER SUMMARY

Earlywine, Jere L.	0.70 hrs	275 /hr	\$192.50
Ibarra, Katherine E. - Paralegal	0.40 hrs	145 /hr	\$58.00

TOTAL FEES	\$250.50
TOTAL DISBURSEMENTS	\$9.40

TOTAL CHARGES FOR THIS MATTER **\$259.90**

BILLING SUMMARY

Earlywine, Jere L.	0.70 hrs	275 /hr	\$192.50
Ibarra, Katherine E. - Paralegal	0.40 hrs	145 /hr	\$58.00

1,310,513.315
3A

=====	
TOTAL FEES	\$250.50
TOTAL DISBURSEMENTS	\$9.40

TOTAL CHARGES FOR THIS BILL	\$259.90

Please include the bill number with your payment.



Invoice

Date
Invoice #4/14/2021
131295599160

1707 Townhurst Dr
Houston TX 77043
ar@poolsure.com
800-858-POOL (7665)
www.poolsure.com

Terms	Net 20
Due Date	5/4/2021
PO #	
Delivery Ticket #	Sales Order #1334265
Delivery Date	4/14/2021
Delivery Location	Meadow View at Twin Creeks CDD Activity Po...
Customer #	13BEA030

Bill To

Meadow View at Twin Creeks CDD
475 West Town Place
Suite 114
St. Augustine FL 32092

Ship To

Meadow View at Twin Creeks CDD
755 Cr-210 W
St Johns FL 32259

LATE FEE: This constitutes notice under the truth in lending act that any accounts remaining unpaid after the due date are subject to 1 1/2% per month late charge and attorney fees.

Item ID	Item	Quantity	Units	Rate	Amount
115-300	Bleach Minibulk Delivered	300	gal	1.50	450.00
160-050	Pool Acid bulk by Gallon	30	gal	3.00	90.00
<p>April Pool chemicals</p> <p>RECEIVED APR 20 2021 By _____</p> <p>22A 1.320.572.45506</p>					

Subtotal	540.00
Shipping Cost (FEDEX GROUND)	0.00
Total	540.00
Amount Due	\$540.00

Remittance Slip

Customer
13BEA030
Invoice #
131295599160

Amount Due \$540.00

Amount Paid _____

Make Checks Payable To

Poolsure
PO Box 55372
Houston, TX 77255-5372



131295599160



Invoice

Date
Invoice #4/14/2021
131295599161

1707 Townhurst Dr
Houston TX 77043
ar@poolsure.com
800-858-POOL (7665)
www.poolsure.com

Terms	Net 20
Due Date	5/4/2021
PO #	
Delivery Ticket #	Sales Order #1334266
Delivery Date	4/14/2021
Delivery Location	Meadow View at Twin Creeks CDD Pool
Customer #	13BEA030

Bill To

Meadow View at Twin Creeks CDD
475 West Town Place
Suite 114
St. Augustine FL 32092

Ship To

Meadow View at Twin Creeks CDD
755 Cr-210 W
St Johns FL 32259

LATE FEE: This constitutes notice under the truth in lending act that any accounts remaining unpaid after the due date are subject to 1 1/2% per month late charge and attorney fees.

Item ID	Item	Quantity	Units	Rate	Amount
115-300	Bleach Minibulk Delivered	375	gal	1.50	562.50
160-050	Pool Acid bulk by Gallon	30	gal	3.00	90.00
<p>Apr Pool chemicals</p> <p>RECEIVED APR 21 2021</p>					

Subtotal 652.50
Shipping Cost (FEDEX GROUND) 0.00
Total 652.50
Amount Due \$652.50

Remittance Slip

Customer
13BEA030
Invoice #
131295599161

Amount Due \$652.50

Amount Paid

Make Checks Payable To

Poolsure
PO Box 55372
Houston, TX 77255-5372



131295599161

9655 Florida Mining Blvd. W.
Building 300, Suite 305
Jacksonville, FL 32257

Invoice #: 104
Invoice Date: 4/16/2021
Due Date: 4/16/2021
Case:
P.O. Number:

Meadow View @ Twin Creeks CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

RECEIVED
APR 16 1921
By _____

20A

Total	\$6,548.08
Payments/Credits	\$0.00
Balance Due	\$6,548.08

4/22/21
JRM

**MEADOWVIEW AT TWIN CREEKS COMMUNITY DEVELOPMENT DISTRICT
MAINTENANCE BILLABLE HOURS
FOR THE MONTH OF MARCH 2021**

<u>Date</u>	<u>Hours</u>	<u>Employee</u>	<u>Description</u>
3/1/21	2.5	B.H.	Cleaned up glass, checked and changed all trash receptacles
3/2/21	8	T.C.	Took down Easter supplies from attic, paint and installed bike rack, touch up paint in fitness center, inspect lights at pool deck, lubricated fans in breezeway, checked and changed dog waste receptacles
3/2/21	8	R.W.	Paint and installed bike rack, raked beach and cover black sub-base, removed debris at roadways, dog park, tennis courts, amenity center, pool, parking lot and playgrounds
3/4/21	7.5	T.C.	Install soccer goals, secured faucet in men's restroom, cleaned and restocked dog waste receptacles, removed debris from entrance lake
3/4/21	8	R.W.	Assembled and installed soccer goal nets, remove debris from amenity center, parking lot, roadways, dog park, tennis courts, pool and playgrounds
3/9/21	8	T.C.	Removed cast iron logs from fire pit, secured pavers at ADA ramp, adjust hinges on tennis gates, blew off glass from food truck alley, cleaned and restocked dog waste receptacles
3/9/21	8	R.W.	Removed cast iron logs from fire pit, raked playgrounds, adjusted tennis court gates, checked and changed all trash receptacles, treated soccer field for ants, removed debris from amenity center, pool, parking lot, roadways, dog park, tennis courts and playgrounds
3/9/21	8	J.S.	Removed cast iron logs from fire pit, cleaned and restocked dog pots, pressure washed pool furniture
3/11/21	4	T.C.	Replaced fire pit cast iron into pit area, adjusted women's strike plate on door, inspect and adjust hinges on all gates, brought down items from attic, inspect and removed capacitor from fan
3/11/21	7	J.S.	Pressure washed pool area, painted capitals when above boat house, helped at fire pit, assisted with doors and gates, raked sand in washout area, removed debris from amenity center, pool, parking lot, roadways, dog park, tennis courts and playgrounds
3/16/21	8	T.C.	Waxed slide at spray feature, adjusted spray feature pressure, removed fire pit for inspection, adjusted gate hinges
3/16/21	9	R.W.	Waxed slides on pool feature, spider web removal of front of amenity center and playground, checked and changed all trash receptacles, treated soccer field for ants, removed debris from amenity center, pool, parking lot, roadways, dog park, tennis courts and playgrounds
3/16/21	8	J.S.	Pressure washed around pool deck, cleaned dog park and changed dog pots, cleaned around tennis court, soccer field and common areas, change trash receptacles
3/18/21	6	T.C.	Secured wiring at trees with tape, zip tied netting on splash pad and spray feature, adjusted rocking fan on patio, cleaned and restocked dog waste receptacles, reprogrammed remote to elliptical, installed crank for tennis net, repositioned trash receptacles from field to food truck alley
3/18/21	8	R.W.	Re-installed fire pit, spider web removal at amenity center, treated fire ants on soccer and event fields, removed debris at amenity center, pool, parking lot, playgrounds, tennis courts and dog park
3/18/21	7	J.S.	Assisted with re-install of fire pit, assisted with pulling tennis net lighter in place, raked around swings, checked and changed all trash receptacles and dog pots, blew leaves and debris off pool deck, sidewalk and amenity center, removed debris around parking lot
3/23/21	8	T.C.	Replaced hinges on gate at crew house, cleaned and restocked dog waste receptacles, installed housing for recessed lighting, zip tied windscreens, wiped down water fountain area by crew house, assisted with lift to repair lights in parking lot, reinstalled launch bars at kayak launch pad
3/23/21	7.5	J.S.	Fixed windscreens on tennis courts, assisted with hinges on gate, assisted with water fountains, wiped down handrails and benches in front of amenity center, removed debris around amenity center, pool deck, playgrounds, soccer field, tennis court and dog park, checked and changed all trash receptacles and dog pots
3/23/21	6	S.A.	Inspected parking lot lights with lift to diagnose, replaced bulb in parking lot
3/25/21	6	T.C.	Inspected interior and exterior lights, secured pavers on ramp, repaired hinges on rear gate, wiped down crew house exterior, touched up paint on posts, fencing and electrical posts, checked and restocked dog waste receptacles
3/25/21	8	J.S.	Raked mulch around swing sets, pressure washed tables in picnic area and pressure washed kayak launch area, removed debris around amenity center, pool deck, playgrounds, soccer field, tennis court and dog park, checked and changed all trash receptacles and dog pots
3/25/21	2	S.A.	Cut wood for platform, use mast lift to inspect and document ballast information for electrician
3/30/21	7	T.C.	Cleaned signs, removed debris around lake at entrance, replaced bulb in men's restroom, checked and changed all trash receptacles and dog pots
3/30/21	8	J.S.	Pressure washed picnic tables in playground area, pressure washed signs around slide and front of amenity center, raked around all playground areas, checked and changed all trash receptacles and dog pots, removed debris around amenity center, pool deck, playgrounds, soccer field, tennis court, entryways, roadways and dog park
TOTAL	<u>189.5</u>		
MILES	<u>143</u>		

*Mileage is reimbursable per section 112.081 Florida Statutes Mileage Rate 2009-0.446

MAINTENANCE BILLABLE PURCHASES

Period Ending 04/05/21

<u>DISTRICT</u>	<u>DATE</u>	<u>SUPPLIES</u>	<u>PRICE</u>	<u>EMPLOYEE</u>
MEADOWVIEW				
AT TWIN CREEKS CDD	3/2/21	Interior Paint 1 Gallon	46.10	T.C.
(MUTC)	3/11/21	1" Paint Brush (2)	2.25	R.W.
	3/11/21	2" Paint Brush (4)	5.89	R.W.
	3/11/21	Hose Repair Kit	5.73	R.W.
	3/11/21	Hose Repair Male End	4.92	R.W.
	3/11/21	Ant Bait (2)	10.81	R.W.
	3/11/21	8" Polishing Pad	10.87	B.S.
	3/11/21	8" Polishing Pad	10.87	B.S.
	3/16/21	18' Telescope Pole	45.99	R.W.
	3/16/21	3pk Microfiber Towels	4.00	R.W.
	3/16/21	Detail Application Pad	2.29	R.W.
	3/16/21	Black Gloss Paint (2)	9.82	R.W.
	3/16/21	Cob Web Duster	10.32	R.W.
	3/16/21	Emergency First Aid Kit Fully Stocked	72.45	T.W.
	3/16/21	Key Copies for Crewhouse & Master	88.18	B.S.
	3/23/21	Sikabond Construction Adhesive	10.06	T.C.
	3/23/21	Grade Stakes 12pk (2)	13.29	T.C.
	3/23/21	Boom Lift Rental	175.00	S.A.
	3/30/21	Gas for Pressure Washer	5.95	T.C.
	4/1/21	Wasp & Hornet Killer (2)	6.83	T.C.
	4/1/21	Cob Web Duster	10.32	T.C.
TOTAL			<u>\$551.94</u>	

Smith Trucking Company, Inc.

51 Ellis Street
Suite 101
St. Augustine, FL 32095

Invoice

Office: 904-940-1226 Fax:904-212-2831

Date	Invoice #
1/18/2021	77658

Bill To:

MEADOW VIEW AT TWIN CREEKS CDD
475 W TOWN PLACE, SUITE 114
ST. AUGUSTINE, FL 32092

Job Location:

850 BEACON LAKE PKWY
ST. AUGUSTINE, FL 32259

P.O. No.	Terms	Due Date
		1/18/2021

Job Date	Description	Quantity	Rate	Amount
1/7/2021	SAND DEP	1	375.00	375.00
1/7/2021	Trucking Fee	1	150.00	150.00
	St. Johns 6.5%		6.50%	0.00
<p>1-300-131-101 95A</p> <p>RECEIVED JAN 18 2021 By _____</p>				
Total				\$525.00

Payments/Credits \$0.00

\$525.00

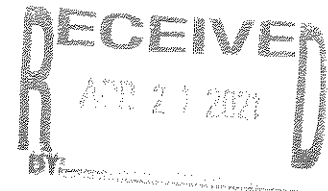
Thank you for your business! Payments not recieved by the due date will be considered past due and all work will be placed on hold. Additionally, finance charges of 18% APR will be assessed to all past due amounts. We appreciate your business and cooperation with timely payments.

10	11	12	13	14	15	16	17	18	19
START STOP	NEWSPAPER REFERENCE	DESCRIPTION	PRODUCT	SAU SIZE	BILLED UNITS	TIMES RUN	RATE	AMOUNT	
02/28		Balance Forward						\$251.30	
03/05	P165965	Payment - Lockbox 1116						\$-125.65	
03/09 03/09	I03341670-03092021	BOS REG MTG 3/18/21	SA St Augustine Record	1.00 x 7.0000	7	1	\$8.98	\$62.86	
03/09 03/09	I03341670-03092021	BOS REG MTG 3/18/21	SA St Aug Record Online	1.00 x 7.0000	7	1	\$8.97	\$62.79	
PREVIOUS AMOUNT OWED:				\$251.30					
NEW CHARGES THIS PERIOD:				\$125.65					
CASH THIS PERIOD:				(\$125.65)					
DEBIT ADJUSTMENTS THIS PERIOD:				\$0.00					
CREDIT ADJUSTMENTS THIS PERIOD:				\$0.00					
We appreciate your business.									
So that we may serve you better, please remit the amount due. New business is dependent on prompt payments. Please include the remittance stub and input your account number on your check. Thank you.									

2A
1,310,513.480

RECEIVED
APR 21 2021
BY

2A
 1,310,513.480



INVOICE AND STATEMENT OF ACCOUNT

AGING OF PAST DUE ACCOUNTS

* UNAPPLIED AMOUNTS ARE INCLUDED IN TOTAL AMOUNT DUE



21	CURRENT NET AMOUNT	22	30 DAYS	60 DAYS	OVER 90 DAYS	* UNAPPLIED AMOUNT	23	TOTAL AMOUNT DUE
	\$125.65		\$125.65	\$0.00	\$0.00	\$0.00		\$251.30
ADVERTISER INFORMATION								
1	BILLING PERIOD	6	BILLED ACCOUNT NUMBER	7	ADVERTISER/CLIENT NUMBER	2	ADVERTISER/CLIENT NAME	
	03/01/2021 - 03/31/2021		15651		15651		MEADOW VIEW AT TWIN CREEKS CDD	

MAKE CHECKS PAYABLE TO

The St. Augustine Record Dept 1261
 PO Box 121261
 Dallas, TX 75312-1261

Payment is due upon receipt.

The St. Augustine Record

PLEASE DETACH AND RETURN LOWER PORTION WITH YOUR REMITTANCE

The St. Augustine Record Dept 1261
 PO Box 121261
 Dallas, TX 75312-1261

ADVERTISING INVOICE and STATEMENT

1		BILLING PERIOD		2		ADVERTISER/CLIENT NAME	
		03/01/2021 - 03/31/2021				MEADOW VIEW AT TWIN CREEKS CDD	
COMPANY		23		TOTAL AMOUNT DUE		* UNAPPLIED AMOUNT	
SA 7				\$251.30		\$0.00	
						TERMS OF PAYMENT	
						NET 15 DAYS	
21		CURRENT NET AMOUNT		22		30 DAYS	
		\$125.65				\$125.65	
						60 DAYS	
						\$0.00	
						OVER 90 DAYS	
						\$0.00	
4		PAGE #		5		BILLING DATE	
						03/31/2021	
				6		BILLED ACCOUNT NUMBER	
						15651	
				7		ADVERTISER/CLIENT NUMBER	
						15651	
						24 STATEMENT NUMBER	
						0000087575	

8 BILLING ACCOUNT NAME AND ADDRESS

9 REMITTANCE ADDRESS



8 - 2274

MEADOW VIEW AT TWIN CREEKS CDD
 475 W TOWN PL STE 114
 SAINT AUGUSTINE FL 32092-3649



The St. Augustine Record
 Dept 1261
 PO Box 121261
 Dallas, TX 75312-1261

THE ST. AUGUSTINE RECORD
Affidavit of Publication

MEADOW VIEW AT TWIN CREEKS CDD
475 WEST TOWN PLACE, SUITE 114

SAINT AUGUSTINE, FL 32092

ACCT: 15651
AD# 0003346240-01

PO#

PUBLISHED EVERY MORNING SUNDAY THROUGH SATURDAY
ST. AUGUSTINE AND ST. JOHNS COUNTY, FLORIDA

STATE OF FLORIDA
COUNTY OF ST. JOHNS

Before the undersigned authority personally appeared MELISSA RHINEHART who on oath says he/she is an Employee of the St. Augustine Record, a daily newspaper published at St. Augustine in St. Johns County, Florida; that the attached copy of advertisement being a **NOTICE OF MEETING** in the matter of **BOS REG MTG 4/15/21** was published in said newspaper on **04/06/2021**.

Affiant further says that the St. Augustine Record is a newspaper published at St. Augustine, in St. Johns County, Florida, and that the said newspaper heretofore has been continuously published in said St. Johns County, Florida each day and has been entered as second class mail matter at the post office in the City of St. Augustine, in said St. Johns County, Florida for a period of one year preceding the first publication of the attached copy of advertisement; and affiant further says the he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission, or refund for the purpose of securing this advertisement for publication in said newspaper.

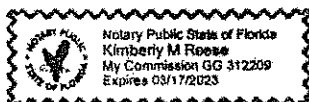
Sworn to (or affirmed) and subscribed before me by means of

☒ physical presence or
☐ online notarization

this _____ day of 04 06 2021

by Melissa Rhinehart who is personally known to
me or who has produced as identification

(Signature of Notary Public)



MEADOW VIEW AT TWIN CREEKS
COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF PUBLIC MEETING HELD
DURING PUBLIC HEALTH EMERGENCY
DUE TO COVID-19

Notice is hereby given that the Board of Supervisors ("Board") of the Meadow View at Twin Creeks Community Development District ("District") will hold a regular meeting on Thursday, April 15, 2021 at 10:00 a.m. at the offices of Governmental Management Services, LLC located at 475 West Town Place, Suite 114, St. Augustine, Florida 32092, where the Board may consider any business that may properly come before it ("Meeting"). An electronic copy of the agenda may be obtained by contacting the office of the District Manager, c/o Governmental Management Services, LLC, at (904) 940-5850 or joliver@gmsn.com ("District Manager's Office") and is also expected to be available on the District's website, www.meadowviewattwincreeksd.com at least seven days prior to the meeting.

While it may be necessary to hold the above referenced meeting of the District's Board of Supervisors during the current COVID-19 public health emergency, the District fully encourages public participation in a safe and efficient manner. Toward that end, participants are strongly encouraged to submit questions and comments to the District Manager at least 24-hours in advance at (904) 940-5850 or joliver@gmsn.com to facilitate the Board's consideration of such questions and comments during the meeting. Anyone wishing to participate in the meeting or obtain information about how the meeting will occur should refer to the District's website, www.meadowviewattwincreeksd.com. The Meeting is open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The Meeting may be continued to a date, time, and place to be specified on the record at such 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 person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Any person requiring special accommodations at the Meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the Meeting. 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), for aid in contacting the District Manager's Office. If you are unable to participate by telephone, please contact the District Manager's office at (904) 940-5850 or joliver@gmsn.com for further accommodations.

James Oliver
District Manager
3345240, April 6, 2021

Sterling Specialties, Inc

7000 US Highway 1 North, Ste 601
 St. Augustine, FL 32095
 Phone: 904-829-5006
 Fax: 904-829-5008

P.O. Number	Date	Invoice #
	11/23/2020	11178

Bill To
Meadow View at Twin Creeks CDD 850 Beacon Lake Parkway St. Augustine, FL. 32095

Project Location
Beacon Lake Pool Gates/Lakehouse

41A

Description		Amount
TOTAL for Proposal # 2010111	\$ 1725.00	862.50
Less Deposit Paid 10/28/20	\$ 862.50	
Ck# 000947		
BALANCE DUE	\$ 862.50	
1,300.131.101		
		RECEIVED 29 By

E-mail
shelia@sterlingspecialtiesinc.com

Total **\$862.50**
 Payments/Credits **\$0.00**
 Total Balance Due **\$862.50**



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

Copy of Previously Printed Invoice
Invoice Number:
Account Number:
Invoice Date:
Direct Inquiries To:
Phone:

5979673
229519000
12/24/2020
STACEY JOHNSON
407-835-3805

MEADOW VIEW AT TWIN CREEKS CDD
ATTN DISTRICT MANAGER
475 WEST TOWN PLACE SUITE 114
ST AUGUSTINE FL 32092

RECEIVED

MAR 16 2021

MEADOWVIEW AT TWIN CREEKS 2016B

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

STATEMENT SUMMARY

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

TOTAL AMOUNT DUE

\$4,363.88

All invoices are due upon receipt.

9A

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

MEADOWVIEW AT TWIN CREEKS 2016B

Invoice Number:	5979673
Account Number:	229519000
Current Due:	\$4,363.88
Direct Inquiries To:	STACEY JOHNSON
Phone:	407-835-3805

Wire Instructions:

U.S. Bank
ABA # 091000022
Acct # 1-801-5013-5135
Trust Acct # 229519000
Invoice # 5979673
Attn: Fee Dept St. Paul

Please mail payments to:

U.S. Bank
CM-9690
PO BOX 70870
St. Paul, MN 55170-9690



Corporate Trust Services
EP-MN-WN3L
60 Livingston Ave.
Copy of Previously Printed Invoice

Invoice Number: 5979673
Invoice Date: 12/24/2020
Account Number: 229519000
Direct Inquiries To: STACEY JOHNSON
Phone: 407-835-3805

MEADOWVIEW AT TWIN CREEKS 2016B

Accounts Included 229519000 229519001 229519002 229519003 229519004 229519005
In This Relationship:

CURRENT CHARGES SUMMARIZED FOR ENTIRE RELATIONSHIP				
Detail of Current Charges	Volume	Rate	Portion of Year	Total Fees
04200 Trustee	1.00	3,450.00	100.00%	\$3,450.00
04120 Paying Agent	1.00	600.00	100.00%	\$600.00
Subtotal Administration Fees - In Advance 12/01/2020 - 11/30/2021				\$4,050.00
Incidental Expenses	4,050.00	0.0775		\$313.88
Subtotal Incidental Expenses				\$313.88
TOTAL AMOUNT DUE				\$4,363.88

FY20 = 3375.00 1,310,513,330
FY21 = 675.00 1,300,155,100
Incidental = 313.88 1,310,513,330



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

Copy of Previously Printed Invoice
Invoice Number:
Account Number:
Invoice Date:
Direct Inquiries To:
Phone:

5980037
238311000
12/24/2020
STACEY JOHNSON
407-835-3805

MEADOW VIEW AT TWIN CREEKS CDD
ATTN DISTRICT MANAGER
475 WEST TOWN PLACE SUITE 114
ST AUGUSTINE FL 32092

RECEIVED

MAR 16 2021

MEADOWVIEW AT TWIN CREEKS 2018A1 & 2018A2

SE 18 A1 & 18A2

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

STATEMENT SUMMARY

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

TOTAL AMOUNT DUE

\$4,040.63

All invoices are due upon receipt.

9A

1-310-513-330
1-300-155-10000
1-310-513-33000

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

MEADOWVIEW AT TWIN CREEKS 2018A1 & 2018A2

Invoice Number:	5980037
Account Number:	238311000
Current Due:	\$4,040.63
Direct Inquiries To:	STACEY JOHNSON
Phone:	407-835-3805

Wire Instructions:

U.S. Bank
ABA # 091000022
Acct # 1-801-5013-5135
Trust Acct # 238311000
Invoice # 5980037
Attn: Fee Dept St. Paul

Please mail payments to:

U.S. Bank
CM-9690
PO BOX 70870
St. Paul, MN 55170-9690



Corporate Trust Services
EP-MN-WN3L
60 Livingston Ave.
Copy of Previously Printed Invoice

Invoice Number: 5980037
Invoice Date: 12/24/2020
Account Number: 238311000
Direct Inquiries To: STACEY JOHNSON
Phone: 407-835-3805

MEADOWVIEW AT TWIN CREEKS 2018A1 & 2018A2

Accounts Included	238311000	238311001	238311002	238311003	238311004	238311005
In This Relationship:	238311006	238311007	238311008	238311009	238311010	

CURRENT CHARGES SUMMARIZED FOR ENTIRE RELATIONSHIP				
Detail of Current Charges	Volume	Rate	Portion of Year	Total Fees
04200 Trustee	1.00	3,750.00	100.00%	\$3,750.00
Subtotal Administration Fees - In Advance 12/01/2020 - 11/30/2021				\$3,750.00
Incidental Expenses	3,750.00	0.0775		\$290.63
Subtotal Incidental Expenses				\$290.63
TOTAL AMOUNT DUE				\$4,040.63



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

Copy of Previously Printed Invoice
Invoice Number:
Account Number:
Invoice Date:
Direct Inquiries To:
Phone:

5981688
276793000
12/24/2020
STACEY JOHNSON
407-835-3805

MEADOW VIEW AT TWIN CREEKS CDD
ATTN DISTRICT MANAGER
475 WEST TOWN PLACE SUITE 114
ST AUGUSTINE FL 32092

RECEIVED

MAR 16 2021

MEADOWVIEW AT TWIN CREEKS SERIES 2016A1A2

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

STATEMENT SUMMARY

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

TOTAL AMOUNT DUE

\$5,118.13

All invoices are due upon receipt.

91A

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

MEADOWVIEW AT TWIN CREEKS SERIES 2016A1A2

Invoice Number: 5981688
Account Number: 276793000
Current Due: \$5,118.13

Direct Inquiries To: STACEY JOHNSON
Phone: 407-835-3805

Wire Instructions:

U.S. Bank
ABA # 091000022
Acct # 1-801-5013-5135
Trust Acct # 276793000
Invoice # 5981688
Attn: Fee Dept St. Paul

Please mail payments to:

U.S. Bank
CM-9690
PO BOX 70870
St. Paul, MN 55170-9690



Corporate Trust Services
EP-MN-WN3L
60 Livingston Ave.
Copy of Previously Printed Invoice

Invoice Number: 5981688
Invoice Date: 12/24/2020
Account Number: 276793000
Direct Inquiries To: STACEY JOHNSON
Phone: 407-835-3805

MEADOWVIEW AT TWIN CREEKS SERIES 2016A1A2

Accounts Included 276793000 276793001 276793002 276793003 276793004 276793005
In This Relationship: 276793006 276793007 276793008 276793009 276793010

CURRENT CHARGES SUMMARIZED FOR ENTIRE RELATIONSHIP

Detail of Current Charges	Volume	Rate	Portion of Year	Total Fees
04200 Trustee	1.00	4,150.00	100.00%	\$4,150.00
04120 Paying Agent	1.00	600.00	100.00%	\$600.00
Subtotal Administration Fees - In Advance 12/01/2020 - 11/30/2021				\$4,750.00
Incidental Expenses	4,750.00	0.0775		\$368.13
Subtotal Incidental Expenses				\$368.13
TOTAL AMOUNT DUE				\$5,118.13

FY21 \$4150 / 12 x 10 = \$? 3958.33 1-310-513-330
FY22 \$4150 / 12 x 2 = \$? 791.67 1-300-155-10000
368.13 1-310-513-330



Invoice

Page 1/1
EPIV00000040945
Date 4/1/2021

1660 South Hwy 100
Suite 590
St. Louis Park MN 55416

Bill To: Beacon Lake
GOVERNMENTAL MANANGEMENT SERVICES
475 W TOWN PL STE 114
SAINT AUGUSTINE FL 32092-3649

mve@je

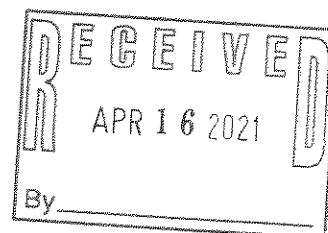
Ship To: Beacon Lake
Ernesto Torres
GOVERNMENTAL MANANGEMENT SERVICES
475 W TOWN PL STE 114
SAINT AUGUSTINE FL 32092-3649

Purchase Order No.		Customer ID		Salesperson ID	Shipping Method	Payment Terms	Req Ship Date	Master No.
		13316			BEST WAY	Net 30	4/1/2021	271,431
Ordered	Shipped	B/O	Item Number	Description		Discount	Unit Price	Ext. Price
1	1	0	WBC-PLUS	Plus (16 Channels, 7+ Workout Plans, 3 F		\$0.00	\$249.00	\$249.00

Subtotal \$249.00
Misc \$0.00
Tax \$0.00
Freight \$0.00
Trade Discount \$0.00
Total \$249.00
Amount Received \$0.00
Amount Due \$249.00

30A

1,320.572.45916





West Orange Nurseries Inc. / Landscape Division
4001 Avalon Rd
Winter Garden, FL 34787
407-877-2930

BILL TO
Meadow View @ Twin Creeks
C/O GMS
475 West Town Place Suite 114
St. Augustine, FL 32092

SHIP TO
Meadow View @ Twin Creeks
Beacon Lake 3 A

INVOICE 13152

DATE 04/01/2021 **TERMS** Net 30

DUE DATE 05/01/2021

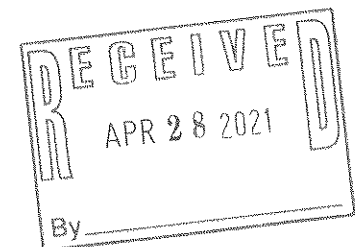
13A Apr Landscape Maint 3A

ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
Maintenance	Monthly Lawn Maintenance : includes Pest Control & Fertilization to Property	1	9,100.00	9,100.00

1.320.53800.45003

TOTAL DUE

\$9,100.00





LIL BITS

Order # WG34958007

Ship To Home

Ordered

4/20/2021

Shipped

4/20/2021

Item Description	Qty	Unit Price	Discount	Net Unit Price	Pre Tax Amount
FastTrack Garage Multi-Purpose Kit (15-Piece) SKU 1001085005	1	\$111.03	\$0.00	\$100.79	\$111.03
				Subtotal	\$100.79
				Shipping	FREE
				Sales Tax	\$0.00
				Order Total	\$111.03

Printed On: April 23, 2021 10:15:10 EDT

Page 1 of 1



RS 4.23.21



How does
get more done.

1750 US 1 SOUTH
ST AUGUSTINE, FL 32084 (904)824-3657

6334 00005 05719 04/28/21 02:37 PM
SALE CASHIER JENNIFER

044365020877 STRG SHED <A> 289.00N
SUNCAST HORIZONTAL SHED

SUBTOTAL 289.00
SALES TAX 0.00

TAX EXEMPT

TOTAL \$289.00
XXXXXXXXXXXX2097 DEBIT

USD\$ 289.00

AUTH CODE 002181

Chip Read

AID A0000000980840

Verified By PIN
US DEBIT

6334 04/28/21 02:37 PM



6334 05 05719 04/28/2021 7987

RETURN POLICY DEFINITIONS
POLICY ID DAYS POLICY EXPIRES ON
A 1 90 07/27/2021

DID WE NAIL IT?

Take a short survey for a chance TO WIN
A \$5,000 HOME DEPOT GIFT CARD

Opine en español

www.homedepot.com/survey

User ID: H88 18061 11732
PASSWORD: 21228 11727

Entries must be completed within 14 days
of purchase. Entrants must be 18 or
older to enter. See complete rules on
website. No purchase necessary.

Office DEPOT OfficeMax

SAINT AUGUSTINE - (904) 827-9140

04/28/2021 3:09 PM



VPVTAPQPYQ55XCMFM

SALE 6214-1-9452-287423-21.4.2
5281241 TNR,BRT,TN227B 83.49 SS
Subtotal: 83.49
Sales Tax: 5.43
Total: 88.92
Debit Card 2097: 88.92

AUTH CODE 110695

TDS Chip Read

AID A0000000980840 US DEBIT

TVR 8000048000

CVS PIN Verified

Shop online at www.officedepot.com

WE WANT TO HEAR FROM YOU!

Visit survey.officedepot.com

and enter the survey code below:

P602 AFM9 8BWD



Total:
\$377.92

April

Amenity - Office Supplies 1.320.572.42

amenity facility maintenance 1.320.572.45508

74A

Governmental Management Services, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 71

Invoice Date: 5/1/21

Due Date: 5/1/21

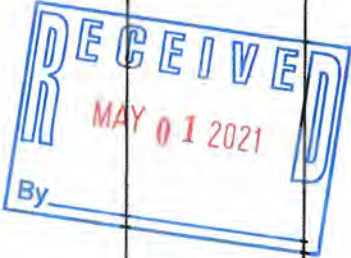
Case:

P.O. Number:

Bill To:

Meadow View at Twin Creeks CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

1A

Description	Hours/Qty	Rate	Amount
Management Fees - May 2021 1,310.513.340		3,937.50	3,937.50
Information Technology - May 2021 1,310.513.381		166.67	166.67
Dissemination Agent Services - May 2021 1,310.513.316		833.33	833.33
Office Supplies 1,310.513.570		15.39	15.39
Postage 1,310.513.420		83.72	83.72
Copies 1,310.513.425		307.05	307.05
Telephone 1,310.513.410		65.44	65.44
			
Total			\$5,409.10
Payments/Credits			\$0.00
Balance Due			\$5,409.10

ENVERA
Hidden Eyes LLC
d/b/a Envera Systems
8281 Blaikie Ct
Sarasota, FL 34240


114
1.300.13100.10100

Number:	IN00001883
Page:	1
Date:	5/4/2021

Sold To: Meadow View at Twin Creeks CDD
c/o GMS
475 West Town Place, Suite 114
World Golf Village

Ship To: Beacon Lake
850 Beacon Lake Pkwy
St. Augustine, FL 32095

Reference - P.O. No.	Customer No.	Salesperson	Ship Via	Terms Code
Q-08754	002650D			NET30

Item No.	Description/Comments	Quantity	UOM	Unit Price	Amount
CO DEPOSIT	Change Order (50% Deposit) Access Control Credentials	1	EA	2,100.00	1,050.00
					

Remit To:
Hidden Eyes LLC
d/b/a Envera Systems
8281 Blaikie Ct
Sarasota, FL 34240

Subtotal before taxes	1,050.00
Total taxes	0.00
Total amount	1,050.00
Credit Amount	0.00
Payment received	0.00
Discount taken	0.00
Amount due	1,050.00

Invoice



PRI Productions
1819 Kings Ave
Jacksonville, FL 32207
Ph: 904.398.8179
Fax: 904.398.1569
priproductions.com

Job# 38959

JOB CONTRACT

INVOICE TO:		DELIVERY ADDRESS:
Meadow View at Twin Creeks CDD 850 Beacon Lake Parkway St. Augustine, Florida 32095		Beacon Lake 850 Beacon Lake Parkway, St. Augustine, Florida 32095
Contact: Danielle Simpson Phone: 602-373-7227 Email: dsimpson@bbxcapital.com		Order Status: Active Sales Person: Niko Negron Email: Nnegron@priproductions.com
		Room: Lakehouse On-Site Contact: Danielle Simpson Phone: 602-373-7227
		Customer #17847
		Terms: Net 30
Order Date 04/29/2021	Delivery 5/5/2021, -	Set 5/5/2021, -
Event 5/5/2021, -	Strike 5/5/2021, -	Return 5/5/2021, -
JOB DESCRIPTION: Replacement Purchase for Sanitizer Stations		

General

2	Replacement Pump for Sanitizer Station	1	\$72.00	\$144.00
General:				\$144.00
:				\$144.00
1.320.572.45508				

Equipment Total: \$0.00
Sale Total: \$144.00

SUB TOTAL: \$144.00
GRAND TOTAL: \$144.00

112 A





Main: 8400 Baymeadows Way, Suite 12, Jacksonville, Florida 32256
904-355-5300 • Fax: 904-353-1499 • Toll Free: 800-225-5305
www.turnerpest.com

Turner Pest Control
8400 Baymeadows Way
Suite 12
Jacksonville, FL 32256
904-355-5300

Service Slip/Invoice

INVOICE: 7423386
DATE: 4/13/2021
ORDER: 7423386

Bill To: [385188]

Meadow View at Twin Creeks CDD
Brian Stephens
475 W Town pl
Suite 114
Saint Augustine, FL 32092

Work
Location:

[385188] 904-627-9271

Beacon Lake Amenity Center
Brian Stephens
850 Beacon lake pkwy
Saint Augustine, FL 32095

Work Date	Time	Target Pest	Technician	Time In
4/13/2021	11:49 AM	MICE, RATS, ROACH, S		11:49 AM
Purchase Order	Terms	Last Service	Map Code	Time Out
	NET 30	4/13/2021		12:19 PM

Service	Description	Price
---------	-------------	-------

CPCM

Commercial Pest Control - Monthly Service

190.00

B. Steph 4-14-21
Pest Control
001.320.57200.45917
46A

SUBTOTAL \$190.00
TAX \$0.00
AMT. PAID \$0.00
TOTAL \$190.00

AMOUNT DUE \$190.00



TECHNICIAN SIGNATURE

CUSTOMER SIGNATURE

Balances outstanding over 30 days from the date of service may be subject to a late fee of the lesser of 1.5% per month (18% per year) or the maximum allowed by law.
Customer agrees to pay accrued expenses in the event of collection.

I hereby acknowledge the satisfactory completion of all services rendered and agree to pay the cost of services as specified above.

PLEASE PAY FROM THIS INVOICE



West Orange Nurseries Inc. / Landscape Division
4001 Avalon Rd
Winter Garden, FL 34787
407-877-2930

BILL TO
Meadow View @ Twin Creeks
C/O GMS
475 West Town Place Suite 114
St. Augustine, FL 32092

SHIP TO
Beacon Lake
Phase II Part 2
(Phase 2 Parkway)
May Landscape Maintenance phase 2 parkway

INVOICE 13165

DATE 05/01/2021 TERMS Net 30

DUE DATE 05/31/2021

1,320,538.45003

ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
Maintenance	Monthly Lawn Maintenance : includes Pest Control & Fertilization to Property	1	8,420.00	8,420.00

TOTAL DUE

\$8,420.00

13A





West Orange Nurseries Inc. / Landscape Division
4001 Avalon Rd
Winter Garden, FL 34787
407-877-2930

BILL TO

Meadow View @ Twin Creeks
C/O GMS
475 West Town Place Suite 114
St. Augustine, FL 32092

SHIP TO

Meadow View @ Twin Creeks
C/O GMS
475 West Town Place Suite 114
St. Augustine, FL 32092

INVOICE 13167**DATE 05/01/2021 TERMS Net 30****DUE DATE 05/31/2021****SHIP DATE**

03/01/2019

May Landscape Maintenance

ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
Maintenance	Monthly Lawn Maintenance : includes Pest Control & Fertilization to Property	1	9,011.47	9,011.47

*1,320.538,45003***TOTAL DUE****\$9,011.47***13A*



West Orange Nurseries Inc. / Landscape Division
4001 Avalon Rd
Winter Garden, FL 34787
407-877-2930

BILL TO
Meadow View @ Twin Creeks
C/O GMS
475 West Town Place Suite 114
St. Augustine, FL 32092

SHIP TO
Meadow View @ Twin Creeks
Beacon Lake 3 A

may

INVOICE 13169

DATE 05/01/2021 TERMS Net 30

DUE DATE 05/31/2021

1,320.538,45003

ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
Maintenance	Monthly Lawn Maintenance : includes Pest Control & Fertilization to Property	1	9,100.00	9,100.00

TOTAL DUE

\$9,100.00

13A



**Bill To:**

Meadow View at Twin Creeks CDD
c/o GMS-NF, LLC
475 West Town Pl
Suite 114
St. Augustine, FL 32092

Property Name: Meadow View at Twin Creeks
CDD

INVOICE

INVOICE #	INVOICE DATE
JAX 210217	4/1/2021
TERMS	PO NUMBER
Net 30	

Remit To:

Yellowstone Landscape
PO Box 101017
Atlanta, GA 30392-1017

Invoice Due Date: May 1, 2021

Invoice Amount: \$15,653.85

Description	Current Amount
Monthly Landscape Maintenance April 2021	\$15,653.85

Invoice Total \$15,653.85

Blupt 4-7-21
LANDSCAPE MAINT
001.320.5380, 45003
April
40A



Should you have any questions or inquiries please call (386) 437-6211.

Yellowstone Landscape | Post Office Box 849 | Bunnell FL 32110 | Tel 386.437.6211 | Fax 386.437.1286



INVOICE

INVOICE #	INVOICE DATE
JAX 211233	4/8/2021
TERMS	PO NUMBER
Net 30	

Bill To:

Meadow View at Twin Creeks CDD
c/o GMS-NF, LLC
475 West Town Pl
Suite 114
St. Augustine, FL 32092

Remit To:

Yellowstone Landscape
PO Box 101017
Atlanta, GA 30392-1017

Property Name: Meadow View at Twin Creeks
CDD

Invoice Due Date: May 8, 2021

Invoice Amount: \$6,347.62

Description	Current Amount
Spring Annuals 2021	
Annual Installation SUB	\$6,347.62

Invoice Total \$6,347.62

4/8/21
LANDSCAPE CONTINGENCY
CDL 320, 53800.45001

4019



Should you have any questions or inquiries please call (386) 437-6211.

Yellowstone Landscape | Post Office Box 849 | Bunnell FL 32110 | Tel 386.437.6211 | Fax 386.437.1286



YELLOWSTONE LANDSCAPE

Bill To:

Meadow View at Twin Creeks CDD
c/o GMS-NF, LLC
475 West Town Pl
Suite 114
St. Augustine, FL 32092

Property Name: Meadow View at Twin Creeks
CDD

INVOICE

INVOICE #	INVOICE DATE
JAX 211234	4/8/2021
TERMS	PO NUMBER
Net 30	

Remit To:

Yellowstone Landscape
PO Box 101017
Atlanta, GA 30392-1017

Invoice Due Date: May 8, 2021

Invoice Amount: \$450.00

Description	Current Amount
Playground Prep	
Plant Installation	\$450.00

Invoice Total \$450.00

By [Signature] 4-8-21
LANDSCAPE CONTINGENCY
001, 320, 53500 450.00
401A



Should you have any questions or inquiries please call (386) 437-6211.

Yellowstone Landscape | Post Office Box 849 | Bunnell FL 32110 | Tel 386.437.6211 | Fax 386.437.1286



YELLOWSTONE LANDSCAPE

Bill To:

Meadow View at Twin Creeks CDD
c/o GMS-NF, LLC
475 West Town Pl
Suite 114
St. Augustine, FL 32092

Property Name: Meadow View at Twin Creeks
CDD

INVOICE

INVOICE #	INVOICE DATE
JAX 217968	5/4/2021
TERMS	PO NUMBER
Net 30	

Remit To:

Yellowstone Landscape
PO Box 101017
Atlanta, GA 30392-1017

Invoice Due Date: June 3, 2021

Invoice Amount: \$595.00

Description	Current Amount
Mainline repair and valve replacement	
Irrigation Repairs	\$595.00

Invoice Total \$595.00

B. Hapt 5-5-21
IRRIGATION REPAIR
001.320.53800.45009



40A

Should you have any questions or inquiries please call (386) 437-6211.

Yellowstone Landscape | Post Office Box 849 | Bunnell FL 32110 | Tel 386.437.6211 | Fax 386.437.1286



YELLOWSTONE LANDSCAPE

Bill To:

Meadow View at Twin Creeks CDD
c/o GMS-NF, LLC
475 West Town Pl
Suite 114
St. Augustine, FL 32092

Property Name: Meadow View at Twin Creeks
CDD

INVOICE

INVOICE #	INVOICE DATE
JAX 217969	5/4/2021
TERMS	PO NUMBER
Net 30	

Remit To:

Yellowstone Landscape
PO Box 101017
Atlanta, GA 30392-1017

Invoice Due Date: June 3, 2021

Invoice Amount: \$475.00

Description	Current Amount
222 Convex Erosion Repair Plant Installation	\$475.00

Invoice Total \$475.00



B. Hup 5-5-21
LANDSCAPE CONTINGENCY
001.320.53800.45009

40A

Should you have any questions or inquiries please call (386) 437-6211.

Yellowstone Landscape | Post Office Box 849 | Bunnell FL 32110 | Tel 386.437.6211 | Fax 386.437.1286



MEADOW VIEW AT TWIN CREEKS CDD
475 W TOWN PL STE 114
ST AUGUSTINE FL 32092

Page: 1 of 2
Issue Date: Apr 26, 2021
Account Number: 313024091

Thanks for choosing us! Keep in mind that your first bill may include a partial month of service as we align to your bill cycle, one-time fees, and charges for a month of service billed in advance. The amount due may be higher than expected and more than you'll see going forward. Sign in to att.com/myATT for a personalized video explanation of your first bill.

We've updated your service agreement, including arbitration terms, effective 5/5/21. Continued use of AT&T service is your agreement to these terms. See att.com/CSA

Want to stop receiving paper bills and enjoy the convenience of paperless billing? Enroll at att.com/paperless



Total due

\$174.99

Please pay by:
May 17, 2021

Service summary



Internet

Page 2

\$174.99

Total services

\$174.99

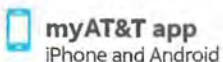
Total due

Please pay by May 17, 2021

\$174.99



Ways to pay and manage your account:



115 A
001. 320, 57200. 45900
Apr Internet Srv
Lisa - Agent 16:21 5/10/21
Hercel - mgr
Angelo - Billing



Issue Date: Apr 26, 2021
Account Number: 313024091

Service activity

Internet

Activity since last bill		<i>Apr 26 - Apr 26</i>	
1. Installation of Internet 100M / 100M	<i>Apr 27</i>	\$99.00	< One-time charge
Monthly charges		<i>Apr 27 - May 26</i>	
2. Internet 100M / 100M (Promotional Offer)		\$50.00	
3. Static IP 8		\$15.00	
Surcharges & fees			
4. Cost Assessment Charge		\$4.55	
Government taxes & fees			
5. FL County Sales Tax		\$0.50	
6. FL State Sales Tax		\$5.94	
Total for Internet		\$174.99	

News you can use

We have updated your service agreement terms

We have consolidated service agreement terms for certain AT&T services (AT&T Phone for Business, AT&T Business Fiber, AT&T Internet for Business, and Fixed Wireless) into one simplified Consumer Service Agreement at att.com/ConsumerServiceAgreement. Effective 5/5/2021, your continued use of AT&T service tells us you agree to these terms, including the updated clause requiring you and us to resolve disputes by individual arbitration and not by jury trial or class action. For details, go to att.com/CSA

Payment address update

Effective immediately, please send payments to the following address: AT&T - PO Box 5014 - Carol Stream, IL 60197-5014. If you use an automated or online process for providing payment to AT&T, please update this address change information to the service you are using. Failure to update this information could delay or prevent successful payment posting.

Paying by check authorizes AT&T to use the information from your check to make a one-time electronic fund transfer from your account. Funds may be withdrawn from your account as soon as your payment is received. If we cannot process the transaction electronically, you authorize AT&T to present an image copy of your check for payment. Your original check will be destroyed once processed. If your check is returned unpaid you agree to pay such fees as identified in the terms and conditions of your agreement, up to \$30. Returned checks may be presented electronically. If you want to save time and stamps, sign up for AutoPay at att.com/autopay using your checking account. It's easy, secure, and convenient!

AT&T U-verseSM TV, AT&T Internet and AT&T Phone provided by AT&T Florida.

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Important information

Late payment fee

A late payment fee of up to \$9.99 will be assessed if payment is not received on or before the due date.

Electronic check conversion



Meadow View at Twin Creeks Community
Development District
475 W Town Place
Suite 114
St. Augustine, FL 32092

February 3, 2021

Project No: 17348.00000

Invoice No: 0196696

inv

Project 17348.00000 2020/2021 General Consulting Services (WA#8)

Work Description: Distribute executed Jan requisitions. Create 4 additional requisitions and updated summary. Prepare and review requisitions. Work on bond reductions and advise client. Discuss traffic issues at entrance with St. Johns County and prepare email for client to review for issues.

Professional Services rendered through January 31, 2021

Professional Personnel

		Hours	Rate	Amount
Project Manager				
Lockwood, Scott	1/9/2021	1.25	178.00	222.50
Lockwood, Scott	1/16/2021	1.50	178.00	267.00
Lockwood, Scott	1/23/2021	4.25	178.00	756.50
Lockwood, Scott	1/30/2021	3.75	178.00	667.50
Administrative Support				
Blair, Shelley	1/16/2021	1.00	81.00	81.00
Blair, Shelley	1/23/2021	1.50	81.00	121.50
Blair, Shelley	1/30/2021	1.75	81.00	141.75
Totals		15.00		2,257.75
Total Labor				2,257.75

Invoice Total this Period **\$2,257.75**

Outstanding Invoices

Number	Date	Balance
0196341	12/1/2020	910.50
0196412	1/7/2021	2,037.23
Total		2,947.73

Jan Professional Services

1-300-131-10100
5A



England-Thimys & Miller, Inc.

ENGINEERS • PLANNERS • SURVEYORS • GIS • LANDSCAPE ARCHITECTS
14775 Old St. Augustine Road • Jacksonville, Florida 32258 • Tel 904-642-8800 • Fax 904-646-9485
CA-00002584 LC-00001818

Meadow View at Twin Creeks Community
Development District
475 W Town Place
Suite 114
St. Augustine, FL 32092

March 5, 2021
Project No: 17348.00000
Invoice No: 0197162
11W

Project 17348.00000 2020/2021 General Consulting Services (WA#8)
Work Description: Work on CDD Agenda and Items
Prepare Monthly requisitions
Review Pays Apps, including Entry Features
CDD Meeting 2-18-21
Prepare Maps and Plans for Tree Planting Areas and Aerials for Entire CDD as requested.

Professional Services rendered through February 28, 2021

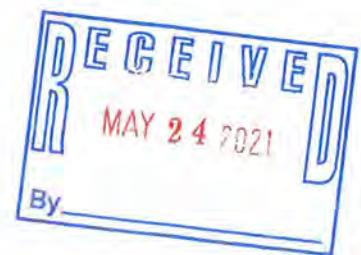
Professional Personnel

		Hours	Rate	Amount	
Project Manager					
Lockwood, Scott	2/6/2021	1.25	178.00	222.50	
Lockwood, Scott	2/13/2021	.50	178.00	89.00	
Lockwood, Scott	2/20/2021	25.00	178.00	4,450.00	
Administrative Support					
Blair, Shelley	2/13/2021	2.00	81.00	162.00	
Blair, Shelley	2/20/2021	1.00	81.00	81.00	
Totals		29.75		5,004.50	
Total Labor					5,004.50
Invoice Total this Period					<u>\$5,004.50</u>

Outstanding Invoices

Number	Date	Balance
0196341	12/1/2020	910.50
0196412	1/7/2021	2,037.23
0196696	2/3/2021	2,257.75
Total		5,205.48

*Feb Professional
max services
1-320-131-10100
5A*



Meadow View at Twin Creeks Community
Development District
475 W Town Place
Suite 114
St. Augustine, FL 32092

April 8, 2021
Project No: 17348.00000
Invoice No: 0197467

mw

Project 17348.00000 2020/2021 General Consulting Services (WA#8)
Prepare Agenda for March Meeting (subsequently canceled)
Prepare and Process Monthly requisitions

Professional Services rendered through March 31, 2021

Professional Personnel

		Hours	Rate	Amount
Project Manager				
Lockwood, Scott	3/27/2021	1.50	178.00	267.00
Administrative Support				
Blair, Shelley	3/13/2021	1.00	81.00	81.00
Blair, Shelley	3/20/2021	1.00	81.00	81.00
Totals		3.50		429.00
Total Labor				429.00

Invoice Total this Period \$429.00

Outstanding Invoices

Number	Date	Balance
0196696	2/3/2021	2,257.75
0197162	3/5/2021	5,004.50
Total		7,262.25

*Mar
Apr Professional
Services
1-300-131 10/00
.5A*



England-Thimys & Miller, Inc.

ENGINEERS • PLANNERS • SURVEYORS • GIS • LANDSCAPE ARCHITECTS
14775 Old St. Augustine Road • Jacksonville, Florida 32258 • Tel 904-842-8990 • Fax 904-846-9485
CA-00002534 LC-00009116



Florida Department of Health
in St. Johns County
Notification of Fees Due



55-BID-5304854

Permit Number

55-60-1804952

For: Swimming Pools - Public Pool > 25000 Gallons

Notice: This bill is due and payable in full upon receipt and must be received by the local office by the payment due date (06/30/2021).

Fee Amount: \$350.00

Previous Balance: \$0.00

Total Amount Due: \$350.00

Payment Due Date: 06/30/2021 or Upon Receipt

Mail To: Meadow View at Twin Creeks CDD
475 W Town Place, Suite 114
Saint Augustine, FL 32092

Please verify all information below and make changes as necessary or follow the directions below for online permits.

Account Information:

Name: Beacon Lake Competition Pool (CDD, Meadow View at Twin Creeks)
Location: 850 Beacon Lake Parkway, Suite 114
Saint Augustine, FL 32092

Pool Volume: 140,440 gallons
Flow Rate: 0

Owner Information:

Name: Meadow View at Twin Creeks CDD
Address: 475 W Town Place, Suite 114
(Mailing) Saint Augustine, FL 32092
Home Phone: (904) 627-9271 Work Phone: (904) 940-5850

Circle One: Visa MC

Name on Card: _____

Account #: _____

Exp Date: ____/____ Security Code (CVV): ____

Card's Billing Address: _____

City: _____ State: _____ Zip: _____

I Authorize Florida Department of Health in St. Johns County to charge my credit card account for the following:

Payment Amount: \$_____ For: _____

Signature _____

Date _____

Please go online to pay fee at:

www.MyFloridaEHPermit.com

Permit Number: 55-60-1804952 Bill ID: 55-BID-5304854

Billing Questions call DOH-St. Johns at: (904) 506-6081

If you do not pay online, make checks payable to and mail invoice WITH payment to:

Florida Department of Health in St. Johns County
200 San Sebastian View
Saint Augustine, FL 32084

[Please detach this portion and RETURN with your payment]

Batch Billing ID:32950



PERMIT HOLDERS CAN NOW

pay invoices online!

The Florida Department of Health now offers a secure system for permit holders to pay invoices and print permits online!

- No sign-up cost.
- Save time. Paying a bill online is faster than mailing a check or hand delivering payment.
- Our safe and secure system will keep your information protected.
- Pay at your convenience. With our online system, you can pay with your credit card or e-check and don't have to worry about envelopes or stamps.

Pay this invoice online at www.myfloridaehpermit.com

NOTE: Payments made online will be assessed a small convenience fee. Visit the site for more information





For Department Use Only	
Fee Received \$	Date
Check#	From

Application Type: (check box, see instructions on back)

- ☐ Initial Permit ☐ Modification
☐ Transfer, change of owner or name
☒ Renewal

Operating Permit # -60-

STATE OF FLORIDA
DEPARTMENT OF HEALTH

APPLICATION FOR A SWIMMING POOL OPERATING PERMIT

1. Project /Facility Name: Competition Pool Meadow View at Twin Creeks CDP County: St. Johns
Address of Pool: 850 Beacon Lake Pkwy City: St. Augustine Zip: 32092
2. Owner Name: Meadow View Twin Creeks CDP E-Mail: joliver@gsunf.com Phone: 904/440-5870
Mailing Address: 415 W. Town Place, Ste 114 City: St. Augustine State: FL Zip: 32092
3. Building Dept. Name: _____
Mailing Address _____ City _____ Zip _____
E-mail Address _____ Phone Number _____
4. Design Engineer/Architect Name: _____
Phone Number: _____ E-mail: _____
5. Pool Water Source (Name of Public Water System): _____
6. Lighting (check one): ☐ No Night Swimming
☐ Outdoor: Three foot candles overhead and 1/2 watt per square foot of pool surface area underwater
☐ Indoor: Ten foot candles overhead and 8/10 watt per square foot of pool surface area underwater
7. Pool Volume in Gallons: Main Pool _____ Spa Pool _____ Other _____
8. Pool Bathing Load: _____ Number & Type of Dwelling Units Served: _____
9. Pool Dimensions: Width: _____ Length: _____ Area: _____ Perimeter: _____ Depth: Max. _____ Min. _____
10. Water Treatment Equipment Manufacturer and Model:
(A) Recirculation Pump: _____ Flow _____ GPM At _____ TDH HP _____
(B) Filter: _____ Area: _____ Sq. Ft. Flow Capacity _____ GPM
(C) Disinfection Equipment: _____ Capacity _____ (GPD) or (PPD)
(Secondary Disinfection if Applicable): _____
(D) pH Adjustment Feeder: _____ Capacity _____ (GPD)
(E) Test Kit: _____
11. Other Equipment Details: _____

REMARKS: _____

CERTIFICATION OF OWNER

The undersigned owner, or owner's representative, hereby agrees to operate the pool described in this application in accordance with the requirements of Chapter 514 of the Florida Statutes (F.S.), and Chapter 64E-9 of the Florida Administrative Code, and maintain the original construction approved under the Florida Building Code by the jurisdictional building department. This agreement includes keeping a daily record of the information regarding pool operation on the monthly report form furnished by the department or on other forms approved by the department and when requested, submission of the completed form to the appropriate county health department.

Sign: _____
Name: JAMES OLIVER
(Print or type)

Date: 5/17/2021
Title: District Secretary
(Print or type) If not the Owner, attach authorization from Owner

THIS SECTION FOR DOH USE ONLY:

Building Department Construction Approval Date: _____ Approval Number: _____

CERTIFICATION OF INSPECTION

I hereby certify that an inspection of this pool has been made and the foregoing information is correct to the best of my knowledge and belief. It is recommended the first annual operating permit be granted subject to the provisions of the Florida Administrative Code.

Signature DOH Engineer/Authorized Staff _____

Date _____

Print Name _____

[] Change data entered into EHD by _____ on _____

Instructions- Before submitting application to DOH:

For Initial Permit: Complete the entire application with owner certification. Include the original and one copy of this completed form, a copy of construction plans & specs to be submitted to the building department (electronic copy in PDF, TIF or JPG format is acceptable), and the appropriate fee. The operating permit number will be entered by DOH staff. This application will not be complete until a copy of the final building department inspection is received.

For Modification: Enter existing operating permit number, complete items 1 - 4, note proposed or completed changes in the appropriate sections, and complete the owner certification. Include a copy of the construction plans & specs to be submitted to the building department (electronic copy is acceptable). This application will not be complete until a copy of the final building department inspection is received.

For Transfer: Enter existing operating permit number, complete items 1 and 2, then note changes in the remarks section, and complete the owner certification. There is no fee or building plans required for a transfer permit reissued due to change of ownership, name of facility, phone number, or mailing address.

For Renewal: Enter existing operating permit number, complete items 1 and 2, and complete the owner certification. There is an annual operating permit fee charged for renewal.

Mission:

To protect, promote & improve the health of all people in Florida through integrated state, county & community efforts.



Vision: To be the Healthiest State in the Nation

Ron DeSantis
Governor

Scott A. Rivkees, MD
State Surgeon General

NOTICE OF THE RENEWAL PROCESS OF OPERATING PERMIT
FOR PUBLIC SWIMMING POOLS AND SPAS

May 12, 2021

Dear Public Swimming Pool/Spa Owner or Operator:

This is a reminder regarding Florida Department of Health's (DOH) process for the renewal of the Annual Operating Permit, which is required for the operation of the public swimming pool and/or spa and/or water activity feature. To renew the operating permit, compliance with the following is required:

1. **Submit a Complete Renewal Application** – The State of Florida Department of Health's Swimming Pool Operating Permit Renewal Application is included in this correspondence. Please complete the forms and submit the annual operating fee. This may also be completed by using the Permit Invoice **if NO** changes have been made to the pool. Ensure that signatures are on these forms. Ensure the method of payment is indicated on the invoice.
2. **Ensure Corrections Are Completed for Outstanding Florida Building Code Violations** – Per Rule 64E-9.001(4), FAC, the review and approval of the application for the renewal of the operating permit is dependent upon the facility's compliance with the Rule, with the previous operating permit, and with the maintenance of the pool in the same functional, safety, and sanitation conditions as approved by the jurisdictional building department and/or the Florida Department of Health. As such, DOH staff must refer to and use the Florida Building Code, Building Chapter 4, Section 454.1, or its predecessor, as applicable.
3. **Ensure Corrections Are Completed (Previous Closure and/or Unsatisfactory Status)** – Regarding previously cited violations which caused the pool and/or spa to receive an unsatisfactory inspection and/or resulted in its closure, please ensure all violations are corrected and documented appropriately.
4. **Submit a Pool Owner/Operator Verification of Entrapment Safety Features Form** - Included in this correspondence for completion. Please submit this form with the application for renewal of operating permit.
5. **Ensure Facility Access for the Department** - Provide Florida Department of Health the proper access codes, facility keys, and any other access implements to all parts of the public pool or spa, including the equipment room(s), to facilitate efficient service to the operation and to avoid unsatisfactory inspections.
6. **REMINDER** Please be aware that by January 1, 2022, all pools must add "POOL MAXIMUM DEPTH: ___ FEET," in **2-inch** (51 mm) letters to the previously listed pool rules.

Sincerely,

Ric Mathis

Environmental Administrator
Florida Department of Health in Saint Johns County

RM/gk

Enclosures

- Renewal Application Form for Operating Pool/Spa Permit
- Attestation of Pool Owner/Operator Verification of Entrapment Safety Features
- Invoice for Operating Permit

Florida Department of Health in St. Johns County

200 San Sebastian View, Suite 1322, St. Augustine, FL 32084

PHONE: 904-506-6081

www.StJohns.FloridaHealth.gov



Accredited Health Department
Public Health Accreditation Board



DOH Permit No. _____ County _____

Pool Owner/Operator Verification of Entrapment Safety Features

1. Name of Facility Pool: _____
2. Street Address: _____
City: _____ Zip: _____ Facility Phone: _____
3. Owner's Name: _____
(Print Name)
4. Owner's Phone: _____ Email: _____
5. Suction Outlet Drain Cover(s) as required by section 514.0315(1), FS:

Make & Model Number: _____
(You may use additional sheets if facility has more than one device or system.)

Installation Date: _____ FL Approved Flow (GPM): _____ Life Years: _____

6. Type of Safety Device Installed as required by section 514.0315(2), FS: (Check one)

☐ a. Safety Vacuum Release System

Make & Model Number: _____
(Use additional sheets if facility has more than one device or system.)

☐ b. Suction Limiting Vent System w/Tamper-Resistant Atmospheric Opening

☐ c. Automatic Pump Shut-off System

Make & Model Number: _____
(Use additional sheets if facility has more than one device or system.)

☐ d. Dual Drains (must be on the same drain line & 36" apart on center)

☐ e. Drain Disablement (requires a construction or modification permit)

☐ f. Gravity Drainage with Collector Tank (requires a construction or modification permit)

Installation Date: _____

Licensed pool contractor that installed the device/system:

(Installation by a FL licensed pool contractor is a requirement of s. 514.0315(2), Florida Statutes)

Name: _____

Phone Number: _____ License Number: _____

E-mail: _____

7. Owner's commitment to have all safety device operation & maintenance manuals on site and readily available, and to conduct routine testing of the device/system in accordance with the manufacturer's recommendations or in accordance with state code testing requirements:

Signature of Duly Authorized Person (owner, permittee, corporate officer or registered agent.)

Print Name

Date

Pool Permit



Florida Department of Health
in St. Johns County
Notification of Fees Due



55-BID-5305122

Permit Number

55-60-1804949

For: Swimming Pools - Public Pool <= 25000 Gallons

Notice: This bill is due and payable in full upon receipt and must be received by the local office by the payment due date (06/30/2021).

Fee Amount: \$225.00

Previous Balance: \$0.00

Total Amount Due: \$225.00

Payment Due Date: 06/30/2021 or Upon Receipt

Mail To: Meadow View at Twin Creeks CDD
475 W Town Place, Suite 114
Saint Augustine, FL 32092

Please verify all information below and make changes as necessary or follow the directions below for online permits.

Account Information: Pool Volume: 20,770 gallons

Name: Beacon Lake Water Activity Pool (CDD, Meadow View at Twin Creeks)

Location: 850 Beacon Lake Parkway, Suite 114
Saint Augustine, FL 32092

Owner Information:

Name: Meadow View at Twin Creeks CDD

Address: 475 W Town Place, Suite 114

(Mailing) Saint Augustine, FL 32092

Home Phone: (904) 627-9271 Work Phone: (904) 627-5850

Please go online to pay fee at:

www.MyFloridaEHPermit.com

Permit Number: 55-60-1804949 Bill ID: 55-BID-5305122

Billing Questions call DOH-St. Johns at: (904) 506-6081

If you do not pay online, make checks payable to and mail invoice WITH payment to:

Florida Department of Health in St. Johns County
200 San Sebastian View
Saint Augustine, FL 32084



Circle One: Visa MC

Name on Card: _____

Account #: _____

Exp Date: ____/____ Security Code (CVV): _____

Card's Billing Address: _____

City: _____ State: _____ Zip: _____

I Authorize Florida Department of Health in St. Johns County to charge my credit card account for the following:

Payment Amount: \$_____ For: _____

Signature _____

Date _____

[Please detach this portion and RETURN with your payment]

Batch Billing ID: 32950

PERMIT HOLDERS CAN NOW

pay invoices online!

The Florida Department of Health now offers a secure system for permit holders to pay invoices and print permits online!

- No sign-up cost.
- Save time. Paying a bill online is faster than mailing a check or hand delivering payment.
- Our safe and secure system will keep your information protected.
- Pay at your convenience. With our online system, you can pay with your credit card or e-check and don't have to worry about envelopes or stamps.

Pay this invoice online at www.myfloridaehpermit.com

NOTE: Payments made online will be assessed a small convenience fee. Visit the site for more information



For Department Use Only	
Fee Received \$	Date
Check#	From

Application Type: (check box, see instructions on back)

- ☐ Initial Permit ☐ Modification
☐ Transfer, change of owner or name
☒ Renewal

Operating Permit # -60-

STATE OF FLORIDA
DEPARTMENT OF HEALTH

APPLICATION FOR A SWIMMING POOL OPERATING PERMIT

1. Project / Facility Name: Activity Pool Meadow View at Twin Creeks CDD County: St. Johns
Address of Pool: 850 Beacon Lake Pkwy City: St. Augustine Zip: 32092
2. Owner Name: Meadow View Twin Creeks CDD E-Mail: joliver@qmsnf.com Phone: 904/940-5850
Mailing Address: 475 West Town Place, Ste. 114 City: St. Augustine State: FL Zip: 32092
3. Building Dept. Name: _____
Mailing Address _____ City _____ Zip _____
E-mail Address _____ Phone Number _____
4. Design Engineer/Architect Name: _____
Phone Number: _____ E-mail: _____
5. Pool Water Source (Name of Public Water System): _____
6. Lighting (check one): ☐ No Night Swimming
☐ Outdoor: Three foot candles overhead and 1/2 watt per square foot of pool surface area underwater
☐ Indoor: Ten foot candles overhead and 8/10 watt per square foot of pool surface area underwater
7. Pool Volume in Gallons: Main Pool _____ Spa Pool _____ Other _____
8. Pool Bathing Load: _____ Number & Type of Dwelling Units Served: _____
9. Pool Dimensions: Width: _____ Length: _____ Area: _____ Perimeter: _____ Depth: Max. _____ Min. _____
10. Water Treatment Equipment Manufacturer and Model:
(A) Recirculation Pump: _____ Flow _____ GPM At _____ TDH HP _____
(B) Filter: _____ Area: _____ Sq. Ft. Flow Capacity _____ GPM
(C) Disinfection Equipment: _____ Capacity _____ (GPD) or (PPD)
(Secondary Disinfection if Applicable): _____
(D) pH Adjustment Feeder: _____ Capacity _____ (GPD)
(E) Test Kit: _____
11. Other Equipment Details: _____

REMARKS: _____

CERTIFICATION OF OWNER

The undersigned owner, or owner's representative, hereby agrees to operate the pool described in this application in accordance with the requirements of Chapter 514 of the Florida Statutes (F.S.), and Chapter 64E-9 of the Florida Administrative Code, and maintain the original construction approved under the Florida Building Code by the jurisdictional building department. This agreement includes keeping a daily record of the information regarding pool operation on the monthly report form furnished by the department or on other forms approved by the department and when requested, submission of the completed form to the appropriate county health department.

Sign: [Signature]
Name: James Oliver
(Print or type)

Date: May 17, 2021
Title: District Secretary
(Print or type) If not the Owner, attach authorization from Owner

THIS SECTION FOR DOH USE ONLY:

Building Department Construction Approval Date: _____ Approval Number: _____

CERTIFICATION OF INSPECTION

I hereby certify that an inspection of this pool has been made and the foregoing information is correct to the best of my knowledge and belief. It is recommended the first annual operating permit be granted subject to the provisions of the Florida Administrative Code.

Signature DOH Engineer/Authorized Staff _____

_____ Date

_____ Print Name

[] Change data entered into EHD by _____ on _____

Instructions- Before submitting application to DOH:

For Initial Permit: Complete the entire application with owner certification. Include the original and one copy of this completed form, a copy of construction plans & specs to be submitted to the building department (electronic copy in PDF, TIF or JPG format is acceptable), and the appropriate fee. The operating permit number will be entered by DOH staff. This application will not be complete until a copy of the final building department inspection is received.

For Modification: Enter existing operating permit number, complete items 1 - 4, note proposed or completed changes in the appropriate sections, and complete the owner certification. Include a copy of the construction plans & specs to be submitted to the building department (electronic copy is acceptable). This application will not be complete until a copy of the final building department inspection is received.

For Transfer: Enter existing operating permit number, complete items 1 and 2, then note changes in the remarks section, and complete the owner certification. There is no fee or building plans required for a transfer permit reissued due to change of ownership, name of facility, phone number, or mailing address.

For Renewal: Enter existing operating permit number, complete items 1 and 2, and complete the owner certification. There is an annual operating permit fee charged for renewal.

Mission:

To protect, promote & improve the health of all people in Florida through integrated state, county & community efforts.



Vision: To be the Healthiest State in the Nation

Ron DeSantis
Governor

Scott A. Rivkees, MD
State Surgeon General

NOTICE OF THE RENEWAL PROCESS OF OPERATING PERMIT
FOR PUBLIC SWIMMING POOLS AND SPAS

May 12, 2021

Dear Public Swimming Pool/Spa Owner or Operator:

This is a reminder regarding Florida Department of Health's (DOH) process for the renewal of the Annual Operating Permit, which is required for the operation of the public swimming pool and/or spa and/or water activity feature. To renew the operating permit, compliance with the following is required:

1. **Submit a Complete Renewal Application** – The State of Florida Department of Health's Swimming Pool Operating Permit Renewal Application is included in this correspondence. Please complete the forms and submit the annual operating fee. This may also be completed by using the Permit Invoice **if NO** changes have been made to the pool. Ensure that signatures are on these forms. Ensure the method of payment is indicated on the invoice.
2. **Ensure Corrections Are Completed for Outstanding Florida Building Code Violations** – Per Rule 64E-9.001(4), FAC, the review and approval of the application for the renewal of the operating permit is dependent upon the facility's compliance with the Rule, with the previous operating permit, and with the maintenance of the pool in the same functional, safety, and sanitation conditions as approved by the jurisdictional building department and/or the Florida Department of Health. As such, DOH staff must refer to and use the Florida Building Code, Building Chapter 4, Section 454.1, or its predecessor, as applicable.
3. **Ensure Corrections Are Completed (Previous Closure and/or Unsatisfactory Status)** – Regarding previously cited violations which caused the pool and/or spa to receive an unsatisfactory inspection and/or resulted in its closure, please ensure all violations are corrected and documented appropriately.
4. **Submit a Pool Owner/Operator Verification of Entrapment Safety Features Form** - Included in this correspondence for completion. Please submit this form with the application for renewal of operating permit.
5. **Ensure Facility Access for the Department** - Provide Florida Department of Health the proper access codes, facility keys, and any other access implements to all parts of the public pool or spa, including the equipment room(s), to facilitate efficient service to the operation and to avoid unsatisfactory inspections.
6. **REMINDER** Please be aware that by January 1, 2022, all pools must add "**POOL MAXIMUM DEPTH: ___ FEET,**" in **2-inch** (51 mm) letters to the previously listed pool rules.

Sincerely,

Ric Mathis

Environmental Administrator
Florida Department of Health in Saint Johns County

RM/gk

Enclosures

- Renewal Application Form for Operating Pool/Spa Permit
- Attestation of Pool Owner/Operator Verification of Entrapment Safety Features
- Invoice for Operating Permit

Florida Department of Health in St. Johns County
200 San Sebastian View, Suite 1322, St. Augustine, FL 32084
PHONE: 904-506-6081
www.StJohns.FloridaHealth.gov

The logo for the Accredited Health Department Public Health Accreditation Board (PHAB) features the letters "PHAB" in a stylized font, followed by the text "Accredited Health Department" and "Public Health Accreditation Board".



DOH Permit No. _____ County _____

Pool Owner/Operator Verification of Entrapment Safety Features

1. Name of Facility Pool: _____

2. Street Address: _____

City: _____ Zip: _____ Facility Phone: _____

3. Owner's Name: _____
(Print Name)

4. Owner's Phone: _____ Email: _____

5. Suction Outlet Drain Cover(s) as required by section 514.0315(1), FS:

Make & Model Number: _____
(You may use additional sheets if facility has more than one device or system.)

Installation Date: _____ FL Approved Flow (GPM): _____ Life Years: _____

6. Type of Safety Device installed as required by section 514.0315(2), FS: (Check one)

☐ a. Safety Vacuum Release System

Make & Model Number: _____
(Use additional sheets if facility has more than one device or system.)

☐ b. Suction Limiting Vent System w/Tamper-Resistant Atmospheric Opening

☐ c. Automatic Pump Shut-off System

Make & Model Number: _____
(Use additional sheets if facility has more than one device or system.)

☐ d. Dual Drains (must be on the same drain line & 36" apart on center)

☐ e. Drain Disablement (requires a construction or modification permit)

☐ f. Gravity Drainage with Collector Tank (requires a construction or modification permit)

Installation Date: _____

Licensed pool contractor that installed the device/system:

(Installation by a FL licensed pool contractor is a requirement of s. 514.0315(2), Florida Statutes)

Name: _____

Phone Number: _____ License Number: _____

E-mail: _____

7. Owner's commitment to have all safety device operation & maintenance manuals on site and readily available, and to conduct routine testing of the device/system in accordance with the manufacturer's recommendations or in accordance with state code testing requirements:

Signature of Duly Authorized Person (owner, permittee, corporate officer or registered agent.)

Print Name

Date



P.O. Box 78760
Atlanta, GA 30357-2760

Phone: 877-436-4427 Fax: 844-393-9006
Email: customerservice@onlyfng.com

Invoice

MDG2021 00000119 00



Meadow View at Twin Creeks CDD dba Beacon Lakes Amenity Center
Accounts Payable
475 W. Town Place #114
St Augustine, FL 32092-0000



Billing Group #:	39005
Invoice Date:	May 10, 2021
Invoice #:	467293ES
Due Date:	June 02, 2021
Current Charges:	\$6.53
Last Payment:	
Payment Date:	
Prior Balance Due:	(\$0.62)
Total Amount Due:	\$5.91

Description	Term	Therm	Cost
INSIDE FERC FGT Z3	04/06/21 - 05/05/21	1.20	\$0.47
Fuel	04/06/21 - 05/05/21	0.03	\$0.01
Commodity Charges Sub Total:		1.23	\$0.48
Transportation			\$0.10
Transportation Charges Sub Total:			\$0.10
Customer Charge			\$5.95
Miscellaneous Charges Sub Total:			\$5.95
Pre-Tax Sub Total:			\$6.53
Sales Taxes			\$0.00
Taxes Sub Total:			\$0.00
Total Current Charges:			\$6.53
Prior Balance Due:			(\$0.62)
Total Amount Due:			\$5.91

Simplify your life by signing up for FNG's Paperless Billing and AutoPay. It's easy and convenient. Enroll online at OnlyFNG.com. Thank you for your business.

Please detach and remit this portion with your payment

Billing Group #:	39005
Invoice Date:	May 10, 2021
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Due Date:	June 02, 2021
Current Charges:	\$6.53
Last Payment:	
Payment Date:	
Prior Balance Due:	(\$0.62)
Total Amount Due:	\$5.91
Amount Paid:	

Meadow View at Twin Creeks C
Accounts Payable
475 W. Town Place #114
St Augustine, FL 32092-0000

1.320.572.45913

21A
Apr Gas

Make Checks Payable To: Florida Natural Gas
Please include your Billing Group # on your check.

Wire/ACH Payment To:

Bank:	Wells Fargo Bank Atlanta GA
ABA #:	121000248
Acct Name:	Florida Natural Gas
Account #:	2000036933330

Mail Payment To:
Florida Natural Gas
P.O. Box 934726
Atlanta, GA 31193-4726



March 9, 2021

Invoice #05302021

Bill To: Meadow View at Twin Creek
475 West Town Place, Suite 114
St. Augustine, FL 32092
Contact: Venus Durden

Date of Service: May 30th, 2021

Beacon Lake Club House
850 Beacon Lake Pkwy
St. Augustine, FL 32095

4 pm – 7 pm

Amount Due: \$300.00

Payable To: Kenneth Baxley
Mailing: 118 Minwill Cir
Georgetown, FL 32139



116 A

Municipal Asset Management, Inc.

25288 Foothills Drive North
Suite 225
Golden, CO 80401
(303) 273-9494

INVOICE

INVOICE NO: 0618118
DATE: 5/1/2021

To: Meadow View at Twin Creeks CDD
Ernesto J Torres
475 West Town Place, Suite 114
St. Augustine, FL 32902



DUE DATE	RENTAL PERIOD
6/7/2021	

PMT NUMBER	DESCRIPTION	AMOUNT
29	Lease payment due pursuant to Tax-Exempt Lease Purchase Agreement dated October 25, 2018 for the acquisition of fitness equipment	2,307.62

TOTAL DUE \$2,307.62

Please detach coupon and return with check payable to MUNICIPAL ASSET MANAGEMENT, INC. and remit to address above.

If you have any questions concerning this invoice,
call: Municipal Asset Management, Paul Collings, (303) 273-9494.

THANK YOU FOR YOUR BUSINESS!

Invoice #	Due Date	Total Due	Amount Enclosed
0618118	6/7/2021	\$2,307.62	

Meadow View at Twin Creeks CDD
Ernesto J Torres
475 West Town Place, Suite 114
St. Augustine, FL 32902

Municipal Asset Management, Inc.
25288 Foothills Drive North
Suite 225
Golden, CO 80401

1.320.572.45915
14A
may lease payment



Invoice

Date
Invoice #5/10/2021
131295599483

1707 Townhurst Dr
Houston TX 77043
ar@poolsure.com
800-858-POOL (7665)
www.poolsure.com

Terms	Net 20
Due Date	5/30/2021
PO #	
Delivery Ticket #	Sales Order #1334520
Delivery Date	5/8/2021
Delivery Location	Meadow View at Twin Creeks CDD Pool
Customer #	13BEA030


Bill To

Meadow View at Twin Creeks CDD
475 West Town Place
Suite 114
St. Augustine FL 32092

Ship To

Meadow View at Twin Creeks CDD
755 Cr-210 W
St Johns FL 32259

LATE FEE: This constitutes notice under the truth in lending act that any accounts remaining unpaid after the due date are subject to 1 1/2% per month late charge and attorney fees.

Item ID	Item	Quantity	Units	Rate	Amount
115-300	Bleach Minibulk Delivered <i>may pool chemicals</i> 	425	gal	1.50	637.50

*22A
1,320.572.4550*

Subtotal	637.50
Shipping Cost (FEDEX GROUND)	0.00
Total	637.50
Amount Due	\$637.50

Remittance Slip

Customer
13BEA030
Invoice #
131295599483

Amount Due \$637.50

Amount Paid _____

Make Checks Payable To

Poolsure
PO Box 55372
Houston, TX 77255-5372



131295599483



Invoice

Date
Invoice #5/10/2021
131295599488

1707 Townhurst Dr
Houston TX 77043
ar@poolsure.com
800-858-POOL (7665)
www.poolsure.com

Terms	Net 20
Due Date	5/30/2021
PO #	
Delivery Ticket #	Sales Order #1334519
Delivery Date	5/8/2021
Delivery Location	Meadow View at Twin Creeks CDD Activity Po...
Customer #	13BEA030

Bill To
Meadow View at Twin Creeks CDD 475 West Town Place Suite 114 St. Augustine FL 32092

Ship To	Meadow View at Twin Creeks CDD 755 Cr-210 W St Johns FL 32259
---------	---

LATE FEE: This constitutes notice under the truth in lending act that any accounts remaining unpaid after the due date are subject to 1 1/2% per month late charge and attorney fees.

Item ID	Item	Quantity	Units	Rate	Amount
115-300	Bleach Minibulk Delivered	250	gal	1.50	375.00
<div>RECEIVED MAY 18 2021</div> <div>22A 1.320.572.4550p Mang Pool chemicals</div>					

Subtotal	375.00
Shipping Cost (FEDEX GROUND)	0.00
Total	375.00
Amount Due	\$375.00

Remittance Slip

Customer
13BEA030
Invoice #
131295599488

Amount Due \$375.00

Amount Paid

Make Checks Payable To

Poolsure
PO Box 55372
Houston, TX 77255-5372



131295599488

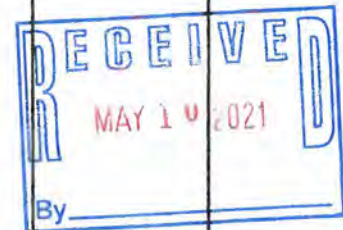
Riverside Management Services, Inc
9655 Florida Mining Blvd. W.
Building 300, Suite 305
Jacksonville, FL 32257

Invoice

Invoice #: 105
Invoice Date: 5/10/2021
Due Date: 5/10/2021
Case:
P.O. Number:

Bill To:
Meadow View @ Twin Creeks CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Lifeguard Services through April 2021 320.572.4550 1 20	129.51	16.00	2,072.16



Total	\$2,072.16
Payments/Credits	\$0.00
Balance Due	\$2,072.16

5-10-21
[Signature]

MVTC CDD

LIFEGUARD INVOICE DETAIL

<u>Quantity</u>	<u>Description</u>	<u>Rate</u>	<u>Amount</u>
116.01	Lifeguard Services	\$ 16.00	\$ 1,856.16
13.5	Deck Monitor	\$ 16.00	\$ 216.00
Covers April 2021			
TOTAL DUE:			<u>\$ 2,072.16</u>

GL Code #320-572-45501

MEADOWVIEW AT TWIN CREEKS COMMUNITY DEVELOPMENT DISTRICT
LIFEGUARD BILLABLE HOURS APRIL 2021

<u>Date</u>	<u>Hours</u>	<u>Employee</u>	<u>Description</u>
4/3/21	4.17	J.A.	Lifeguarding
4/3/21	6.75	H.B.A.	Lifeguarding
4/3/21	6.58	G.V.	Lifeguarding
4/4/21	6.8	J.A.	Lifeguarding
4/4/21	6.8	H.B.A.	Lifeguarding
4/4/21	6.62	S.T.	Lifeguarding
4/4/21	4.08	H.A.	Lifeguarding
4/10/21	7.08	J.A.	Lifeguarding
4/10/21	7.08	H.B.A.	Lifeguarding
4/10/21	5.92	S.T.	Lifeguarding
4/10/21	4	K.G.	Lifeguarding
4/11/21	1.75	J.A.	Lifeguarding
4/11/21	1.75	H.B.A.	Lifeguarding
4/11/21	1.62	S.T.	Lifeguarding
4/17/21	6.75	J.A.	Lifeguarding
4/17/21	6.75	H.B.A.	Lifeguarding
4/17/21	6.67	S.T.	Lifeguarding
4/17/21	4	K.G.	Lifeguarding
4/18/21	6.97	J.A.	Lifeguarding
4/18/21	6.97	H.B.A.	Lifeguarding
4/18/21	6.9	S.T.	Lifeguarding
4/24/21	6.75	J.A.	Deck Monitor - Pool Closed
4/25/21	6.75	J.A.	Deck Monitor - Pool Closed

TOTAL 129.51

Supervisor
Lifeguarding 116.01
Deck Monitor 13.5

9655 Florida Mining Blvd. W.
Building 300, Suite 305
Jacksonville, FL 32257

Invoice #: 107
Invoice Date: 5/19/2021
Due Date: 5/19/2021
Case:
P.O. Number:

Meadow View @ Twin Creeks CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Facility Maintenance April 1 - April 30, 2021 1.320.572.45508		4,445.46	4,445.46
Maintenance Supplies		280.77	280.77
JOA			
Total			\$4,726.23
Payments/Credits			\$0.00
Balance Due			\$4,726.23

A blue rectangular stamp with the word "RECEIVED" in large capital letters at the top. Below it, the date "MAY 21 2021" is stamped in red. At the bottom, there is a field labeled "By:" followed by a horizontal line.

Riverside Management Services, Inc

9655 Florida Mining Blvd. W
Building 300, Suite 305
Jacksonville, FL 32257

Invoice**Invoice #:** 102**Invoice Date:** 5/1/2021**Due Date:** 5/1/2021**Case:****P.O. Number:****Bill To:**

Meadow View @ Twin Creeks CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Janitorial Services - May 2021 320.572.45507		1,295.00	1,295.00
Pool Maintenance Services - May 2021 320.572.45505		1,365.00	1,365.00
Contract Administration - May 2021 320.572.45504		2,083.33	2,083.33
Facility Management - Meadow View - May 2021 320.572.4550		5,150.00	5,150.00
<div data-bbox="1104 1018 1453 1270" data-label="Image">A blue rectangular stamp with the word "RECEIVED" in large, outlined letters. Below it, the date "MAY 10 2021" is stamped in red. At the bottom, there is a line for a signature, preceded by the word "By".</div>			

Total \$9,893.33**Payments/Credits** \$0.00**Balance Due** \$9,893.33

5-6-21
QA

Invoice



Page 1/1
Invoice EPIV00000042418
Date 5/1/2021

Wellbeats, Inc.
1660 South Hwy 100
Suite 590
St. Louis Park MN 55416

Bill To: Meadow View at Twin Creeks
GOVERNMENTAL MANANGEMENT SERVICES
475 W TOWN PL STE 114
SAINT AUGUSTINE FL 32092-3649

Ship To: Beacon Lake
Ernesto Torres
GOVERNMENTAL MANANGEMENT SERVICES
475 W TOWN PL STE 114
SAINT AUGUSTINE FL 32092-3649

Purchase Order No.		Customer ID		Salesperson ID	Shipping Method	Payment Terms	Req Ship Date	Master No.
		13316			BEST WAY	Net 30	5/1/2021	273,144
Ordered	Shipped	B/O	Item Number	Description		Discount	Unit Price	Ext. Price
1	1	0	WBC-PLUS	Plus (16 Channels, 7+ Workout Plans, 3 Fi		\$0.00	\$249.00	\$249.00

1-320-572-45916
30A

Subtotal	\$249.00
Misc	\$0.00
Tax	\$0.00
Freight	\$0.00
Trade Discount	\$0.00
Total	\$249.00
Amount Received	\$0.00
Amount Due	\$249.00



INVOICE



Downtown Hound Lure Course LLC

9725 Avellino Ave. Unit 3203

Orlando FL, 32819

(321) 507-8744

DATE: 5/27/2021

Quote for

Beacon Lake

850 Beacon Lake Parkway

St. Augustine FL 32095

FOR

Canine Lure Course

Details	Quantity	AMOUNT
Lure Course Service	2 hours	\$150/hr
Total:		\$300.00

If you have any questions concerning this invoice, use the following contact information:

Grace Sheridan, (321) 507-8744, graceksheridan@gmail.com

THANK YOU FOR YOUR BUSINESS!

D.

Meadow View at Twin Creeks

Community Development District

Construction Funding Request #23

June 17, 2021

Req.	PAYEE		
465	ETM Beacon Lake/Heron Oaks Drive Extension (Silver Sage Lane to Phase 4 Entrance Gate) (WA#22) Invoice 198259	\$	1,500.00
466	ETM Beacon Lake - Phase 3B Revised Lot Layout (WA#25) Invoice 198266	\$	14,831.25
467	ETM Beacon Lake-Phase 3B CEI Services (WA#24) Invoice 198261	\$	6,402.25
468	ETM Twin Creeks (Beacon Lakes Phase 3B) CDD Engineering Report (WA#23) Invoice 198260	\$	720.00
469	ETM Beacon Lakes Phase 3A (CEI Services) WA#17 - Invoice 198257	\$	450.00
470	Basham Lucas Lakeside Park @ Beacon Lake Redesign - Invoice 8455	\$	8,275.00
471	Basham Lucas Beacon Lake Community Park - Invoice 8456	\$	665.10
472	Basham Lucas Beacon Lake - Invoice 8461	\$	500.00
473	Quantum Electrical Contractors, Inc. Beacon Lakes Secondary Repair - Invoice Bcn2ndryRep	\$	4,500.00
474	Quantum Electrical Contractors, Inc. HDPE bore for irrigation Beacon Lakes - Invoice BeacBore	\$	11,652.00
475	Meadow View at Twin Creeks CDD Repayment to general fund (Smith Trucking & Envera Systems)	\$	1,575.00
Total Funding Request		\$	51,070.60

Please make check payable to:

Meadow View at Twin Creeks CDD
c/o GMS LLC
475 West Town Place
Suite 114
St. Augustine FL 32092

Signature: _____
Chairman/Vice Chairman

Signature: _____
Secretary/Asst. Secretary

Meadow View at Twin Creeks Community Development District

June 17, 2021

1. Consideration of Requisitions #465 – #475 (2019 Special Assessment Bonds)

**Scott Jordan Lockwood
District Engineer
England-Thims & Miller, Inc.**

REQUISITION SUMMARY

June 17, 2021

2019 SPECIAL ASSESSMENT BONDS REQUISITIONS**REVISED****TO BE APPROVED**

6/17/2021	465	ETM	Beacon Lake/Heron Oaks Drive Extension (Silver Sage Lane to Phase 4 Entrance Gate) (WA#22) Invoice 198259	\$	1,500.00
6/17/2021	466	ETM	Beacon Lake - Phase 3B Revised Lot Layout (WA#25) Invoice 198266	\$	14,831.25
6/17/2021	467	ETM	Beacon Lake-Phase 3B CEI Services (WA#24) Invoice 198261	\$	6,402.25
6/17/2021	468	ETM	Twin Creeks (Beacon Lakes Phase 3B) CDD Engineering Report (WA#23) Invoice 198260	\$	720.00
6/17/2021	469	ETM	Beacon Lakes Phase 3A (CEI Services) WA#17 - Invoice 198257	\$	450.00
6/17/2021	470	Basham Lucas	Lakeside Park @ Beacon Lake Redesign - Invoice 8455	\$	8,275.00
6/17/2021	471	Basham Lucas	Beacon Lake Community Park - Invoice 8456	\$	665.10
6/17/2021	472	Basham Lucas	Beacon Lake - Invoice 8461	\$	500.00
6/17/2021	473	Quantum Electrical Contractors, Inc.	Beacon Lakes Secondary Repair - Invoice Bcn2ndryRep	\$	4,500.00
6/17/2021	474	Quantum Electrical Contractors, Inc.	HDPE bore for irrigation Beacon Lakes - Invoice BeacBore	\$	11,652.00
6/17/2021	475	Meadow View CDD - General Fund	Repayment to general fund (Smith Trucking & Envera Systems)	\$	1,575.00
TOTAL REQUISITIONS TO BE APPROVED JUNE 17, 2021					\$51,070.60