

*Hammock Reserve  
Community Development District*

*Agenda*

*April 6, 2021*

# AGENDA



# *Hammock Reserve*

## *Community Development District*

---

219 East Livingston Street, Orlando, Florida 32801  
Phone: 407-841-5524 – Fax: 407-839-1526

March 30, 2021

**Board of Supervisors  
Hammock Reserve  
Community Development District**

Dear Board Members:

A meeting of the Board of Supervisors of the **Hammock Reserve Community Development District** will be held **Tuesday, April 6, 2021 at 1:30 PM** at **346 E. Central Ave., Winter Haven, FL 33880**.

**Zoom Call-In Information:** 1-646-876-9923  
**Meeting ID:** 952 3599 2545

Following is the advance agenda for the meeting:

### **Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period (<sup>1</sup>Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Approval of Minutes of the March 10, 2021 Board of Supervisors Meeting
4. Presentation of Supplemental Engineer's Report for Phase 2
5. Presentation of Supplemental Assessment Methodology for Phase 2 (AA2 Bonds)
6. Consideration of Resolution 2021-07 Delegation Resolution (AA2)
7. Consideration of Series 2021 Developer Agreements (AA2)
  - A. True-Up Agreement
  - B. Acquisition Agreement
  - C. Completion Agreement
  - D. Collateral Assignment Agreement
  - E. Declaration of Consent
8. Consideration of Resolution 2021-08 Approving the Proposed Fiscal Year 2022 Budget (Suggested Date: July 6, 2021), Declaring Special Assessments, and Setting

---

<sup>1</sup> Comments will be limited to three (3) minutes

the Public Hearings on the Fiscal Year 2022 Budget and the Imposition of Operations & Maintenance Assessments

9. Consideration of Rule G-17 Disclosure Letter with FMSbonds

10. Staff Reports

A. Attorney

B. Engineer

C. District Manager's Report

i. Approval of Check Register

ii. Balance Sheet & Income Statement

iii. Ratification of Summary of Series 2020 (AA1) Requisitions #37 to #42

11. Other Business

12. Supervisors Requests and Audience Comments

13. Adjournment

The second order of business is the Public Comment Period.

The third order of business is the Approval of Minutes of the March 10, 2021 Board of Supervisors Meeting. The minutes are enclosed for your review.

The fourth order of business is the Presentation of Supplemental Engineer's Report for Phase 2. A copy of the report is enclosed for your review.

The fifth order of business is the Presentation of Supplemental Assessment Methodology for Phase 2 (AA2 Bonds). A copy of the report is enclosed for your review.

The sixth order of business is the Consideration of Resolution 2021-07 Delegation Resolution (AA2). The resolution is enclosed for your review.

The seventh order of business is the Consideration of Series 2021 Developer Agreements (AA2). Section A is the True-Up Agreement. Section B is the Acquisition Agreement. Section C is the Completion Agreement. Section D is the Collateral Assignment Agreement and Section E is the Declaration of Consent. A copy of the agreements are enclosed for your review.

The eighth order of business is the Consideration of Resolution 2021-08 Approving the Proposed Fiscal Year 2022 Budget (Suggested Date: July 6, 2021), Declaring Special Assessments, and Setting the Public Hearings on the Fiscal Year 2022 Budget and the Imposition of Operations & Maintenance Assessments. A copy of the resolution is enclosed for your review.

The ninth order of business is the Consideration of Rule G-17 Disclosure Letter with FMSbonds. A copy of the letter is enclosed for your review.

The tenth order of business is Staff Reports. Section C is the District Manager's Report. Sub-Section 1 is the Approval of the Check Register and Sub-Section 2 is the Balance Sheet and Income Statement for your review. Sub-Section 3 is the Ratification of Summary of Series 2020 (AA1) Requisitions #37 to #42 for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please do not hesitate to contact me.

Sincerely,

Jill Burns  
District Manager

CC: Roy Van Wyk, District Counsel

Enclosures

# MINUTES

**MINUTES OF MEETING  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Hammock Reserve Community Development District was held Wednesday, **March 10, 2021** at 2:45 p.m. at 346 E. Central Ave., Winter Haven, Florida.

Present and constituting a quorum:

Rennie Heath  
Lauren Schwenk  
Patrick Marone  
Matthew Cassidy  
Andrew Rhinehart

Chairman  
Vice Chairperson  
Assistant Secretary  
Assistant Secretary  
Assistant Secretary

Also present were:

Jill Burns  
Michelle Rigoni  
Dennis Wood

District Manager, GMS  
Hopping Green & Sams  
District Engineer

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order and called the roll. There were five members present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Burns stated that there were no members of the public present.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the January 20,  
2021 Board of Supervisors Meeting**

Ms. Burns presented the January 20, 2021 Board of Supervisors meeting minutes and asked for any comments, changes, or corrections. The Board had no changes to the minutes.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Minutes of the January 20, 2021 Board of Supervisors Meeting, were approved.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-06  
Appointing Treasurer and Assistant  
Treasurer**

Ms. Burns stated this would name George Flint as Treasurer and Katie Costa as Assistant Treasurer.

On MOTION by Mr. Rhinehart, seconded by Mr. Cassidy, with all in favor, Resolution 2021-06 Appointing George Flint as Treasurer and Katie Costa as Assistant Treasurer, was approved.

**FIFTH ORDER OF BUSINESS**

**Ranking of Proposals Received for  
Construction Services for Phase 2**

Mr. Wood presented the proposals. He noted there were four bidders Tucker, Blue Ox, Kearney, and Cobb. This is the ranking of the proposals in order 1 through 4. He would recommend Tucker get the bid. Ms. Burns asked if there were any questions for Dennis Wood.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Accepting the Rankings and Authorizing Staff to Send Notice of Intent Award to Tucker, was approved.

**SIXTH ORDER OF BUSINESS**

**Consideration of Phase 2 Temporary  
Construction and Access Easement  
Agreement**

Ms. Burns stated this is an agreement with JMBI Real Estate, LLC, the landowner who will agree to grant the District a temporary non-exclusive Construction and Access Easement Agreement. This would be in place until the construction is complete or until the time the District acquires the easement area whichever occurs first.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Phase 2 Temporary Construction and Access Easement Agreement, was approved in substantial form.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Construction Funding Agreement**

Ms. Burns stated this is with JMBI Real Estate, LLC. She stated JMBI will provide funds for the District for the construction.

On MOTION by Mr. Heath, seconded by Mr. Cassidy, with all in favor, the Construction Funding Agreement, was approved.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Phase 2 Bond Issuance Representation Letter from Hopping, Green & Sams**

Ms. Burns stated this is the standard fee for the Phase 2. The total amount is \$45,000. Does anyone have any questions?

On MOTION by Ms. Schwenk, seconded by Mr. Rhinehart, with all in favor, the Phase 2 Bond Issuance Representation Letter from Hopping, Green & Sams, was approved.

**NINTH ORDER OF BUSINESS**

**Consideration of Proposals for Series 2020 AA1 Arbitrage Rebate Services**

**A. Grau & Associates**

Ms. Burns stated their proposal was \$600 annually.

**B. AMTEC**

Ms. Burns stated their proposal was \$450 annually. Ms. Burns suggested going with the AMTEC proposal.

On MOTION by Mr. Heath, seconded by Ms. Schwenk, with all in favor, the AMTEC Proposal for Series 2020 AA1 Arbitrage Services, was approved.

**TENTH ORDER OF BUSINESS**

**Consideration of Fee Increase Letter for District Counsel Services from Hopping, Green & Sams**

Ms. Burns stated if you have any questions Michelle can answer them if not looking for a motion to approve.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Fee Increase Letter for District Counsel Service from Hopping, Green & Sams, was approved.

## **ELEVENTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. Attorney**

Ms. Rigoni updated the Board on the Boundary Amendment. The first reading with the state is on March 18, 2021. The second reading and the final public hearing with the city is on April 15, 2021. She stated she is in the process of preparing pre-trial testimonies for the witnesses. She added they would report back with any legislative updates that might relevant to District business.

#### **B. Engineer**

There being none, the next item followed.

#### **C. District Manager's Report**

There being none, the next item followed.

##### **i. Approval of Check Register**

Ms. Burns presented the check register from January 14<sup>th</sup> through March 2<sup>nd</sup> with a total amount of \$16,830.49.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Check Register, was approved.

##### **ii. Balance Sheet & Income Statement**

Ms. Burns stated that the financials through January 31<sup>st</sup> were included in the packet for review and there is no action necessary unless there were any questions. The Board had no questions on the financials.

##### **iii. Ratification of Summary of Series 2020 (AA1) Requisitions #26 to #36**

Ms. Burns noted these have been approved they just need to be ratified by the Board.



On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Summary of Series 2020 (AAI) Requisitions #26 to #36, were ratified.

**TWELTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**THIRTEENTH ORDER OF BUSINESS**

**Supervisors      Requests      and  
Audience comments**

There being none, the next item followed.

**FOURTEENTH ORDER OF BUSINESS**

**Adjournment**

Ms. Burns adjourned the meeting.

On MOTION by Mr. Heath, seconded by Ms. Schwenk, with all in favor, the meeting was adjourned.

---

Secretary/Assistant Secretary

---

Chairman/Vice Chairman

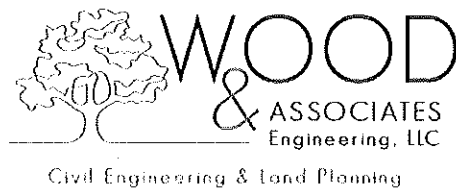
## SECTION IV

HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT

*SUPPLEMENTAL ENGINEER'S REPORT  
FOR CAPITAL IMPROVEMENTS*

PREPARED FOR:  
  
BOARD OF  
  
SUPERVISORS  
  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT

PREPARED BY:



1925 Bartow Road • Lakeland, FL 33801 • 863-940-2040

MARCH 25, 2021

HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT

TABLE OF CONTENTS

I.	PURPOSE .....	1
II.	EXHIBIT 7 – SUMMARY OF PROBABLE COST .....	1
III.	EXHIBIT 10 – ASSESSMENT AREA TWO LEGAL DESCRIPTION.....	1

LIST OF TABLES & EXHIBITS

EXHIBIT 7—SUMMARY OF PROBABLE COST.....	2
EXHIBIT 10 – ASSESSMENT AREA TWO LEGAL DESCRIPTION.....	3-4

**HAMMOCK RESERVE CDD  
SUPPLEMENTAL ENGINEER'S REPORT**

**I. PURPOSE**

The purpose of this report is to amend Exhibit 7 (Summary of Probable Costs) of the Engineer's Report for the Hammock Reserve Community Development District dated December 17, 2019. Phase 1 remains unchanged, but the cost projections for Phase 2 have been adjusted to reflect current construction costs. Included in this Supplemental Engineer's Report for Capital Improvements is an amendment to Exhibit 7 (Summary of Probable Cost) and Exhibit 10 (Assessment Area Two Legal Description).

**II. EXHIBIT 7 (SUMMARY OF PROBABLE COST)**

The cost projections for Phase 2 were adjusted to reflect current construction costs.

**III. EXHIBIT 10 (ASSESSMENT AREA TWO LEGAL DESCRIPTION)**

A legal description has been provided for Assessment Area Two (Phase 2 – 206 lots).

**Exhibit 7**  
**Hammock Reserve**  
**Community Development District**  
**Summary of Probable Cost**

<b>Infrastructure</b> <sup>(1)(9)(10)</sup>	<b>Phase 2 (206 Lots) 2021-2023</b>
Offsite Improvements <sup>(5)(6)</sup>	\$ 150,000.00
Stormwater Management <sup>(2)(3)(5)(6)</sup>	\$ 510,000.00
Utilities (Water, Sewer, & Street Lighting) <sup>(5)(6)(8)</sup>	\$1,780,000.00
Roadway <sup>(4)(5)(6)</sup>	\$1,380,000.00
Entry Feature <sup>(6)(7)</sup>	\$ 300,000.00
Parks and Recreational Facilities <sup>(1)(6)</sup>	\$ 240,000.00
Contingency	\$ 436,000.00
<b>TOTAL</b>	<b>\$4,796,000.00</b>

**Notes:**

1. Infrastructure consists of offsite improvements, public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.
2. Excludes grading of each lot both for initial pad construction, lot finishing in conjunction with home construction, which will be provided by developer or homebuilder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2021 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and buffer fencing.
8. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of all lots.
10. All financed improvements will be on land owned by, or subject to a permanent easement for the benefit of the District or another government entity.

**HAMMOCK RESERVE CDD**  
**ASSESSMENT AREA TWO LEGAL DESCRIPTION**

**THAT PART OF THE FOLLOWING:**

**TRACT #1:** ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, **LESS AND EXCEPT** THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND **LESS AND EXCEPT BEGINNING** AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE **POINT OF BEGINNING**.

**ALSO LESS AND EXCEPT** THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

**TRACT #2:** ALL THAT PART OF WEST HALF OF NE 1/4 OF NW 1/4 AND ALL THAT PART OF NE 1/4 OF NW 1/4 OF NW 1/4 (OR NE 1/4 OF UNITED STATES GOVERNMENT LOT 1), LYING NORTH OF THE ACL RAILROAD RIGHT OF WAY IN SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

**LESS AND EXCEPT** THAT PORTION OF TRACT #2 LYING WITHIN AND NORTH OF THE RIGHT OF WAY OF JOHNSON AVENUE WEST.

**LESS AND EXCEPT** THAT PORTION OF TRACTS #1 AND 2 CONVEYED BY DEED RECORDED IN O.R. BOOK 8278, PAGE 1958, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCE** AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21"W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD; THENCE N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF

N70°34'01"W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE POINT OF BEGINNING.

**BEING DESCRIBED AS:**

**(REVISED 4/9/2020)**

**COMMENCE** AT A 4"X4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 900.20 FEET; THENCE DEPARTING SAID WEST BOUNDARY, N-89°55'33"-E, 135.45 FEET; THENCE N-00°04'27"-W, 44.46 FEET; THENCE N-89°55'33"-E, 50.00 FEET; THENCE N-00°04'27"-W, 60.54 FEET; THENCE N-89°55'33"-E, 200.00 FEET; THENCE S-00°04'27"-E, 110.00 FEET; THENCE S-89°55'33"-W, 5.00 FEET; THENCE S-00°04'27"-E, 50.00 FEET; THENCE S-89°55'33"-W, 97.72 FEET; THENCE S-00°04'27"-E, 380.00 FEET; THENCE N-89°55'33"-E, 992.72 FEET; THENCE N-00°04'27"-W, 85.00 FEET; THENCE N-89°55'33"-E, 50.00 FEET; THENCE N-00°04'27"-W, 23.43 FEET; THENCE N-89°55'33"-E, 145.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-00°04'27"-E, 885.74 FEET TO A POINT OF CURVE CONCAVE EAST; THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET; A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT OF THE WAY THE FOLLOWING FIVE (5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A POINT OF CURVE CONCAVE SOUTH; THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET; THENCE 3) S-63°52'00"-E, 68.61 FEET; THENCE 4) S-00°16'21"-E, 60.00 FEET; THENCE 5) S-63°52'00"-E, 33.49 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A POINT OF CURVE CONCAVE WEST; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.92 FEET; THENCE N-65°43'55"-W, 1831.08 FEET; THENCE N-65°19'34"-W, 460.35 FEET; THENCE ALONG A NON-RADIAL LINE, N-00°02'13"-W, 72.98 FEET TO A POINT ON CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39" A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE POINT OF BEGINNING.

**CONTAINING 41.04 +/- ACRES.**



## SECTION V

**SUPPLEMENTAL  
ASSESSMENT METHODOLOGY (PHASE TWO)  
  
FOR  
  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: April 6, 2021**

**Prepared by**

**Governmental Management Services - Central Florida, LLC.  
219 E. Livingston St.  
Orlando, FL 32801**

## Table of Contents

1.0 Introduction.....	3
1.1 Purpose.....	3
1.2 Background .....	3
1.3 Special Benefits and General Benefits .....	4
1.4 Requirements of a Valid Assessment Methodology .....	4
1.5 Special Benefits Exceed the Costs Allocated .....	5
2.0 Assessment Methodology .....	5
2.1 Overview .....	5
2.2 Allocation of Debt.....	6
2.3 Allocation of Benefit .....	6
2.4 Lienability Test: Special and Peculiar Benefit to the Property .....	7
2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments .....	7
3.0 True-Up Mechanism.....	8
4.0 Assessment Roll.....	8
5.0 Appendix .....	9
Table 1: Development Program .....	9
Table 2: Capital Improvement Cost Estimates.....	10
Table 3: Bond Sizing .....	11
Table 4: Allocation of Improvement Costs .....	12
Table 5: Allocation of Total Par Debt to Each Product Type.....	13
Table 6: Par Debt and Annual Assessments .....	14
Table 7: Preliminary Assessment Roll .....	15

GMS-CF, LLC does not represent the Hammock Reserve Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Hammock Reserve Community Development District with financial advisory services or offer investment advice in any form.

## **1.0 Introduction**

The Hammock Reserve Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District anticipates issuing \$4,810,000 of tax-exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain “Phase 2” infrastructure improvements (“Assessment Area Two Project”) within the District more specifically described in the Engineer’s Report dated March 25, 2021, noted as “Phase 2” on Exhibit 7 (“Assessment Area Two”) prepared by Wood & Associates Engineering, LLC, as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of all or a portion of the Capital Improvement Plan (“Capital Improvements”) that benefit property owners within the District.

### **1.1 Purpose**

This Supplemental Assessment Methodology (the “Supplemental Report”) supplements the Master Assessment Methodology, dated December 17, 2019 (“Master Report” and, together with the Supplemental Report, the “Assessment Report”). The Assessment Report provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within Assessment Area Two of the District. This Supplemental Report allocates the debt to properties based on the special benefits each receives from the Assessment Area Two Project. This Assessment Report may be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds issued to finance all or a portion of the Assessment Area Two Project. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes, with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to levy, impose and collect non ad valorem special assessments (“Special Assessments”) on the benefited lands within Phase Two of the District securing repayment of the Bonds based on this Assessment Report. It is anticipated that all of the proposed Special Assessments will be collected through the Uniform Method of Collection described in Section 197.3632, Florida Statutes or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District including those for maintenance and operation of the Bonds, a homeowner’s association, or any other unit of government.

### **1.2 Background**

The District currently includes approximately 109.99 acres within Haines City, Florida. Assessment Area Two comprises of approximately 41.04 acres. The development program for Assessment Area Two of the District currently envisions approximately 206 residential units. The proposed development program is depicted in Table 1. It is recognized that such development plan may change, and this Assessment Report will be modified or supplemented accordingly.

The Capital Improvements contemplated by the District in the Assessment Area Two Project will provide facilities that benefit certain property within the District. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the Capital Improvements.
2. The District Engineer determines the assessable acres that benefit from the District's Capital Improvements.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Capital Improvements.
4. This amount is initially divided equally among the benefited properties on a prorated assessable acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number and type of platted units.

### **1.3 Special Benefits and General Benefits**

Capital Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree, for properties within its borders as well as general benefits to the public at large. However, as discussed within this Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within Assessment Area Two of the District. The implementation of the Assessment Area Two Project enables properties within the Assessment Area Two boundaries of the District to be developed. Without the District's Assessment Area Two Project, there would be no infrastructure to support development of land within Assessment Area Two of the District. Without these improvements, development of the property within Assessment Area Two of the District would be prohibited by law.

The general public and property owners outside of the District may benefit from the provision of the Capital Improvements. However, any such benefit will be incidental for the purpose of the Assessment Area Two Project, which is designed solely to meet the needs of property within the District. Properties outside of the District boundaries do not depend upon the District's Capital Improvements. The property owners within the District are therefore receiving special benefits not received by the general public and those outside of the District's boundaries.

### **1.4 Requirements of a Valid Assessment Methodology**

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the Capital Improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated or apportioned to the properties being assessed based on the special benefit such properties receive.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

## **1.5 Special Benefits Will Equal or Exceed the Costs Allocated**

The special benefits provided to the property within Assessment Area Two of the District will be equal to or greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Assessment Area Two Project that is necessary to support full development of property within Assessment Area Two of the District will cost approximately \$4,796,000. The District's Underwriter projects that financing costs required to fund a portion of the Assessment Area Two Project costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$4,810,000. Developer is expected to complete the balance of the Assessment Area Two Project. Without the Assessment Area Two Project, the property within Assessment Area Two of the District would not be able to be developed and occupied by future residents of the community.

## **2.0 Assessment Methodology**

### **2.1 Overview**

The District anticipates issuing \$4,810,000 in Bonds in one or more series to fund a portion of the District's Assessment Area Two Project, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Supplemental Report to allocate the \$4,810,000 in debt to the properties within Assessment Area Two of the District benefiting from the Assessment Area Two Project. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses and lot sizes in the development as identified by the Developer within Assessment Area Two of the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Capital Improvements needed to support the development; these construction costs are outlined in Table 2. The Capital Improvements needed to support the development of Assessment Area Two are described in detail in the Engineer's Report and are estimated to cost \$4,796,000. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for a portion

of the Capital Improvements and related costs was determined by the District's Underwriter to total \$5,380,000. Table 3 shows the breakdown of the Bond sizing.

## **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the development plan for the District is completed. Until the platting process occurs, the Capital Improvements funded by District Bonds benefits all acres within Assessment Area Two of the District.

The initial assessments will be levied on an equal basis to all gross acreage within Assessment Area Two of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Assessment Area Two of the District are benefiting from the Capital Improvements.

Once platting or the recording of a declaration of condominium of any portion of Assessment Area Two of the District into individual lots or units ("Assigned Properties") has begun, the Special Assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis. The "Unassigned Properties" defined as property that has not been platted or subjected to a declaration of condominium, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the Bonds will be allocated to the assigned properties within the District, which are the beneficiaries of the Assessment Area Two Project, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

## **2.3 Allocation of Benefit**

The Assessment Area Two Project consists of offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features and professional fees along with related incidental costs. There is one product type within the planned development. The single-family home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular product type. It is important to note that the benefit derived from the Capital Improvements on a particular unit will exceed the cost that the unit will be paying for such benefits.

## **2.4 Lienability Test: Special and Peculiar Benefit to the Property**

Construction and/or acquisition by the District of its proposed Capital Improvements will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. The benefit from the Capital Improvements accrue in differing amounts and are somewhat dependent on the product type receiving the special benefits peculiar to that property type, which flow from the logical relationship of the Capital Improvements to the Assigned Properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the Capital Improvements actually provided.

For the provision of the Assessment Area Two Project, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual Special Assessment levied for the Capital Improvement as allocated.

## **2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments**

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Assessment Area Two Project is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the Assessment Area Two Project have been apportioned to the property within the District according to reasonable estimates of the special and peculiar benefits provided consistent with the product type of assignable properties.

Accordingly, no acre or parcel of property within the boundaries of Assessment Area Two will have a lien for the payment of any Special Assessment more than the determined special benefit particular to that property and therefore, the debt



allocation will not be increased more than the debt allocation set forth in the Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated assigned properties are built and sold as planned, and the entire proposed Assessment Area Two Project is constructed.

### **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is approved, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on property or land that could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within the District, the District will determine the amount of anticipated Bond Special Assessment revenue that remains on the Unassigned Properties, taking into account the full development plan of the District. If the total anticipated Bond Special Assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

If a true-up payment is made less than 45 days prior to an interest payment date, the amount of accrued interest will be calculated to the next succeeding interest payment date.

### **4.0 Assessment Roll**

The District will initially distribute the Special Assessments across the property within Assessment Area Two of the District boundaries on a gross acreage basis. As Assigned Properties become known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan or product type changes, then the District will update Table 6 to reflect the changes as part of the foregoing true-up process. As a result, the assessment liens are not finalized with certainty on any acre of land in the District prior to the time final Assigned Properties become known. The preliminary assessment roll is attached as Table 7.

TABLE 1  
HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT  
DEVELOPMENT PROGRAM  
SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE TWO)

Land Use	Total Assessable Units	ERUs per Unit (1)	Total ERUs
Single Family	206	1.00	206
Total Units	206		206

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family = 1 ERU

\* Unit mix is subject to change based on marketing and other factors

**TABLE 2**  
**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**CAPITAL IMPROVEMENT PLAN COST ESTIMATES**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE TWO)**

Capital Improvement Plan ("CIP") (1)		
Offsite Improvements	\$	150,000
Stormwater Management	\$	510,000
Utilities (Water, Sewer, & Street Lighting)	\$	1,780,000
Roadway	\$	1,380,000
Entry Feature	\$	300,000
Parks and Recreational Facilities	\$	240,000
Contingencies	\$	436,000
	\$	4,796,000

(1) A detailed description of these improvements is provided in the Engineer's Report dated March 25, 2021

**TABLE 3**  
**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**  
**BOND SIZING**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE TWO)**

<b>Description</b>	<b>Total</b>
Construction Funds	\$ 4,043,300
Debt Service Reserve	\$ 278,100
Capitalized Interest	\$ 192,400
Underwriters Discount	\$ 96,200
Cost of Issuance	\$ 200,000
Contingency	\$ -
<b>Par Amount</b>	<b>\$ 4,810,000</b>

<b>Bond Assumptions:</b>	
Average Coupon Rate	4.00%
Amortization	30 years
Capitalized Interest	12 months
Debt Service Reserve	Max Annual
Underwriters Discount	2%

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4  
HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF IMPROVEMENT COSTS  
SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE TWO)

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type
Single Family	206	1	206	100.00%	\$ 4,796,000
Totals	206		206	100.00%	\$ 4,796,000

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5  
HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE  
SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE TWO)

Land Use	No. of Units *	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Developer Contribution	Par Debt After Developer Contributions	Par Debt Per Unit
Single Family	206	\$ 4,796,000	\$ 4,810,000	-	4,810,000	\$23,350
Totals	206	\$ 4,796,000	\$ 4,810,000	-	4,810,000	

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6 HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE TWO)						
Land Use	No. of Units *	Allocation of Par Debt Per Product Type After Developer Contribution	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Single Family	206	\$ 4,810,000	\$23,350	\$ 194,400	\$ 1,350	\$ 1,450
Totals	206	\$ 4,810,000		\$ 278,100		

(1) This amount includes estimated collection fees and early payment discounts when collected on the Polk County Tax Bill

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7  
HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY ASSESSMENT ROLL  
SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASE TWO)

Owner	Property ID #'s*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
JMBI Real Estate, LLC	See Attached Legal	41.04	\$ 117,203	\$ 4,810,000	\$ 278,100	\$ 299,032
Totals		41.04		\$ 4,810,000	\$ 278,100	\$ 299,032

(1) This amount includes estimated 7% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Projected Bond Rate (%)	4.00%
Maximum Annual Debt Service	\$278,100

\* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC



HAMMOCK RESERVE CDD  
ASSESSMENT AREA TWO LEGAL DESCRIPTION

**THAT PART OF THE FOLLOWING:**

**TRACT #1:** ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, **LESS AND EXCEPT** THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND **LESS AND EXCEPT BEGINNING** AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE **POINT OF BEGINNING**.

**ALSO LESS AND EXCEPT** THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

**TRACT #2:** ALL THAT PART OF WEST HALF OF NE 1/4 OF NW 1/4 AND ALL THAT PART OF NE 1/4 OF NW 1/4 OF NW 1/4 (OR NE 1/4 OF UNITED STATES GOVERNMENT LOT 1), LYING NORTH OF THE ACL RAILROAD RIGHT OF WAY IN SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

**LESS AND EXCEPT** THAT PORTION OF TRACT #2 LYING WITHIN AND NORTH OF THE RIGHT OF WAY OF JOHNSON AVENUE WEST.

**LESS AND EXCEPT** THAT PORTION OF TRACTS #1 AND 2 CONVEYED BY DEED RECORDED IN O.R. BOOK 8278, PAGE 1958, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCE** AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21"W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD; THENCE N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF

N70°34'01"W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE POINT OF BEGINNING.

**BEING DESCRIBED AS:**  
**(REVISED 4/9/2020)**

**COMMENCE** AT A 4"X4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 900.20 FEET; THENCE DEPARTING SAID WEST BOUNDARY, N-89°55'33"-E, 135.45 FEET; THENCE N-00°04'27"-W, 44.46 FEET; THENCE N-89°55'33"-E, 50.00 FEET; THENCE N-00°04'27"-W, 60.54 FEET; THENCE N-89°55'33"-E, 200.00 FEET; THENCE S-00°04'27"-E, 110.00 FEET; THENCE S-89°55'33"-W, 5.00 FEET; THENCE S-00°04'27"-E, 50.00 FEET; THENCE S-89°55'33"-W, 97.72 FEET; THENCE S-00°04'27"-E, 380.00 FEET; THENCE N-89°55'33"-E, 992.72 FEET; THENCE N-00°04'27"-W, 85.00 FEET; THENCE N-89°55'33"-E, 50.00 FEET; THENCE N-00°04'27"-W, 23.43 FEET; THENCE N-89°55'33"-E, 145.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-00°04'27"-E, 885.74 FEET TO A POINT OF CURVE CONCAVE EAST; THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET; A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT OF THE WAY THE FOLLOWING FIVE (5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A POINT OF CURVE CONCAVE SOUTH; THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET; THENCE 3) S-63°52'00"-E, 68.61 FEET; THENCE 4) S-00°16'21"-E, 60.00 FEET; THENCE 5) S-63°52'00"-E, 33.49 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A POINT OF CURVE CONCAVE WEST; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.92 FEET; THENCE N-65°43'55"-W, 1831.08 FEET; THENCE N-65°19'34"-W, 460.35 FEET; THENCE ALONG A NON-RADIAL LINE, N-00°02'13"-W, 72.98 FEET TO A POINT ON CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39" A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE POINT OF BEGINNING.

**CONTAINING 41.04 +/- ACRES.**

## SECTION VI

## **RESOLUTION 2021-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF ITS HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2021 (ASSESSMENT AREA TWO PROJECT) (THE "ASSESSMENT AREA TWO BONDS"); DETERMINING CERTAIN DETAILS OF THE ASSESSMENT AREA TWO BONDS AND ESTABLISHING CERTAIN PARAMETERS FOR THE SALE THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A SECOND SUPPLEMENTAL TRUST INDENTURE; AUTHORIZING THE NEGOTIATED SALE OF THE ASSESSMENT AREA TWO BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT WITH RESPECT TO THE ASSESSMENT AREA TWO BONDS AND AWARDING THE BONDS TO THE UNDERWRITER NAMED THEREIN; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM RELATING TO THE ASSESSMENT AREA TWO BONDS AND ITS USE BY THE UNDERWRITER IN CONNECTION WITH THE OFFERING FOR SALE OF THE ASSESSMENT AREA TWO BONDS; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM RELATING TO THE ASSESSMENT AREA TWO BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE AGREEMENT; PROVIDING FOR THE APPLICATION OF ASSESSMENT AREA TWO BOND PROCEEDS; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE ASSESSMENT AREA TWO BONDS; MAKING CERTAIN DECLARATIONS; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE AND FOR OTHER PURPOSES.**

**WHEREAS**, Hammock Reserve Community Development District (the "District") 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 created by Ordinance No. 19-1665 enacted by the City Commission of the City of Haines City, Florida (the "City"), which became effective on December 5, 2019; and

**WHEREAS**, the premises governed by the District are described more fully in Exhibit A to the Master Indenture (as herein defined), referred to herein as the "Existing District Lands" and consist of approximately 109.99 gross acres of land located within the City; and

**WHEREAS**, the District has been created for the purpose of delivering certain community development services and facilities within its jurisdiction, and the District has decided to undertake, in one or more stages, the design, acquisition, construction, reconstruction, equipping and installation of a stormwater management system, water and wastewater (on and offsite) facilities, roadways (on and off site), recreational facilities and related landscape, hardscape, entry feature and streetlights and all other improvements authorized pursuant to the Act (the "Project"), as more particularly described in the District Engineer's Report for Capital Improvements, dated December 17, 2019, as amended (the "Master Engineer's Report"), prepared by Wood & Associates, Inc., as consulting engineer to the District (the "District Engineer"), and set forth in Schedule "I" to Resolution No. 2020-24 (the "Original Authorizing Resolution"), adopted by the Board of Supervisors of the District (the "Board") on December 17, 2019; and

**WHEREAS**, pursuant to the Act and the Original Authorizing Resolution, the Board of Supervisors approved the form of a Master Trust Indenture (the "Master Indenture"), between the District and U.S. Bank National Association, as Trustee (the "Trustee") and authorized the issuance of not to exceed \$14,000,000 in aggregate principal amount of its Special Assessment Bonds to pay all or a portion of the costs of the planning, financing, acquisition, construction, reconstruction, equipping and installation of the Project; and

**WHEREAS**, the District obtained a final judgment in the Tenth Judicial Circuit Court in and for Polk County, Florida on February 26, 2020, validating Bonds to be issued under the Master Indenture, with no timely appeals filed; and

**WHEREAS**, on December 17, 2019, the District approved a Master Assessment Methodology Report, dated December 17, 2019, prepared by Governmental Management Services – Central Florida, LLC (the "Methodology Consultant"), setting forth the District's methodology for allocating debt to property within the District; and

**WHEREAS**, pursuant to the Original Authorizing Resolution and Resolution No. 2020-38 adopted by the Board on September 15, 2020, the District issued its \$5,380,000 aggregate principal amount of Hammock Reserve Community Development District Special Assessment Bonds, Series 2020 (Assessment Area One Project) (the "Assessment Area One Bonds"), pursuant to the Master Indenture, as amended and supplemented from time to time, in particular as supplemented by the First Supplemental Trust Indenture dated as of October 1, 2020, the proceeds of which were used to provide funds for the payment of a portion of the costs of the Project known as Phase 1 (as presented in Schedule "I" of the Original Authorizing Resolution); and

**WHEREAS**, subsequent to the issuance of the Assessment Area One Bonds, the District determined to expand its boundaries to include an additional approximately 283.2 gross acres of land (the "Expansion Parcel" and together with the Existing District Lands, the "District Lands") by adopting Resolution No. 2021-02 and Resolution No. 2021-04 on October 20, 2020 and December 15, 2020, respectively, authorizing the filing of a petition with the City to amend the District boundaries to include the Expansion Parcel; and

**WHEREAS**, in connection with the expansion of the District Lands, the Issuer adopted Resolution No. 2021-05 on January 20, 2021, amending the Original Authorizing Resolution (the "Amending Resolution" and together with the Original Authorizing Resolution, the "Authorizing Resolution") to increase the not to exceed amount of the Bonds to be issued by the District under the Master Indenture to \$28,000,000, and authorizing and directing District Counsel and Bond Counsel to take appropriate proceedings in the Circuit Court of the Tenth Judicial Circuit of the State of Florida, in and for Polk County, Florida for validation of the additional amount of Bonds; and

**WHEREAS**, the District expects to file a Complaint Seeking Validation of Hammock Reserve Community Development District Special Assessment Bonds in an aggregate amount not to exceed \$28,000,000, in the Tenth Judicial Circuit Court in and for Polk County, Florida; and

**WHEREAS**, this Delegation Resolution shall constitute a "Subsequent Resolution" as provided for in Section 10 of the Original Authorizing Resolution; and

**WHEREAS**, in connection with the planned issuance of the Assessment Area Two Bonds (as defined herein), the District duly adopted Resolution No. 2021-25 on December 17, 2020, declaring the levy and collection of special assessments (the "Special Assessments") pursuant to the Act and Chapter 170, Florida Statutes, indicating the location, nature and estimated cost of the improvements which cost is to be defrayed by the Special Assessments, providing the manner in which the Special Assessments will be made, designating the benefitted lands upon which the Special Assessments will be levied, authorizing the preparation of a preliminary assessment roll and fixing the time and place of a public hearing; and

**WHEREAS**, the District duly adopted Resolution No. 2021-26 on December 17, 2020, setting a public hearing to be held on January 29, 2021, for the purpose of hearing public comment on imposing the Special Assessments; and

**WHEREAS**, the District has determined it to be in the best interests of the landowners of the District for the District to undertake Phase 2 of the residential development and to provide public infrastructure for 206 homesites (the "Assessment Area Two Project"), by issuing its Special Assessment Bonds, Series 2021 (Assessment Area Two Project) (the "Assessment Area Two Bonds") for the primary purpose of providing funds to pay all or a portion of the costs of the planning, financing, acquisition, construction equipping and installation of the Assessment Area Two Project, as described more particularly in the Supplemental Engineer's Report for Capital Improvements dated March 25, 2021, and summarized in Schedule I, attached hereto; and

**WHEREAS**, the District Lands benefitted by the Assessment Area Two Project and securing repayment of the Assessment Area Two Bonds ("Assessment Area Two") are owned by JMBI Real Estate, LLC, a Florida limited liability company; and

**WHEREAS**, the Assessment Area Two Bonds will be secured by Special Assessments levied and imposed on assessable land within Assessment Area Two (the "Assessment Area Two

Special Assessments") in accordance with the Supplemental Assessment Methodology (Phase Two) dated April 6, 2021, prepared by the Methodology Consultant and adopted by the Board on April 6, 2021; and

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

- (i) a form of Second Supplemental Trust Indenture between the Trustee and the District attached hereto as **Exhibit A** (the "Second Supplemental Indenture" and together with the Master Indenture, the "Indenture");
- (ii) a form of Bond Purchase Contract with respect to the Assessment Area Two Bonds between FMSbonds, Inc. (the "Underwriter") and the District attached hereto as **Exhibit B** (the "Bond Purchase Contract"), together with the form of a disclosure statement attached to the Bond Purchase Contract in accordance with Section 218.385, Florida Statutes;
- (iii) a form of Preliminary Limited Offering Memorandum relating to the Assessment Area Two Bonds, attached hereto as **Exhibit C** (the "Preliminary Limited Offering Memorandum");
- (iv) a form of Rule 15c2-12 Certificate of the District relating to the Preliminary Limited Offering Memorandum, attached hereto as **Exhibit D** (the "Rule 15c2-12 Certificate"); and
- (v) a form of the Continuing Disclosure Agreement (the "Continuing Disclosure Agreement") to be entered into among the District, the dissemination agent named therein (the "Dissemination Agent"), and any landowner constituting an "Obligated Person" under the terms of the Continuing Disclosure Agreement, attached as **Exhibit E** hereto;

**WHEREAS**, the Assessment Area Two Project is to be financed with proceeds of the Assessment Area Two Bonds authorized to be issued pursuant to the Authorizing Resolution and this Delegation Resolution; and

**WHEREAS**, any capitalized term used herein and not otherwise expressly defined herein shall have the meaning ascribed thereto in the Indenture; and

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Supervisors of Hammock Reserve Community Development District, as follows:

**Section 1. Authorization of Issuance of Assessment Area Two Bonds.** There are hereby authorized and directed to be issued: the Hammock Reserve Community Development District Special Assessment Bonds, Series 2021 (the "Assessment Area Two Bonds") in an aggregate principal amount not to exceed \$6,000,000, for the purposes of (i) providing funds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area Two Project, (ii) making a deposit to the Assessment

Area Two Reserve Account in an amount equal to the Assessment Area Two Reserve Requirement, (iii) funding a portion of the interest coming due on the Assessment Area Two Bonds, and (iv) paying certain costs of issuance in respect of the Assessment Area Two Bonds. The Assessment Area Two Bonds shall be issued under and secured by the Indenture, the form of which by reference is hereby incorporated into this Delegation Resolution as if set forth in full herein.

**Section 2. Details of the Assessment Area Two Bonds.** The District hereby determines that the Assessment Area Two Bonds shall mature in the amounts and at the times, shall bear interest at the rates, be redeemable at the redemption prices and in the manner as determined by the Chairperson of the Board of Supervisors of the District (the "Chairperson") or any member of the Board of Supervisors designated by the Chairperson (a "Designated Member"), prior to the sale of said Assessment Area Two Bonds, all in a manner consistent with the requirements of the Authorizing Resolution and within the parameters set forth in Section 5 hereof.

**Section 3. Second Supplemental Indenture.** The District hereby approves and authorizes the execution of the Second Supplemental Indenture by the Chairperson or any Designated Member and the Secretary or any Assistant Secretary of the Board of Supervisors (the "Secretary") and the delivery of the Second Supplemental Indenture in substantially the form thereof attached as **Exhibit A** hereto, with such changes therein as shall be approved by the Chairperson or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of Second Supplemental Indenture attached hereto.

**Section 4. Negotiated Sale.** The Assessment Area Two Bonds shall be sold by a negotiated sale to the Underwriter. It is hereby determined by the District that a negotiated sale of the Assessment Area Two Bonds to the Underwriter will best effectuate the purposes of the Act, is in the best interests of the District, and is necessitated by, in general, the characteristics of the issues and prevailing market conditions and specifically, the following additional reasons:

(i) because of the complexity of the financing structure of the Assessment Area Two Bonds, including the pledge of Assessment Area Two Special Assessments as security for the Assessment Area Two Bonds, it is desirable to sell the Assessment Area Two 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 Assessment Area Two Bonds, it is in the best interests of the District to sell the Assessment Area Two Bonds by a negotiated sale;

(iii) the Underwriter has participated in structuring the issuance of the Assessment Area Two Bonds and can assist the District in attempting to obtain the most attractive financing for the District;



(iv) the Assessment Area Two Bonds do not bear a credit rating and will be offered initially only to accredited investors within the meaning of Chapter 517, Florida Statutes, as amended, and the rules of the Florida Department of Financial Services promulgated thereunder; and

(v) the District will not be adversely affected if the Assessment Area Two Bonds are not sold pursuant to a competitive sale.

**Section 5. Bond Purchase Contract.** The District hereby approves the form of the Bond Purchase Contract submitted by the Underwriter and attached hereto as Exhibit B, and the sale of the Assessment Area Two Bonds by the District upon the terms and conditions set forth in the Bond Purchase Contract is hereby approved. The Chairperson or a Designated Member are each hereby authorized, acting individually, 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 B with such changes, amendments, modifications, omissions and additions as may be approved by the Chairperson or the Designated Member; provided, however,

(i) If the Assessment Area Two Bonds are subject to optional redemption, which determination will be made on or before the sale date of the Assessment Area Two Bonds, the first optional call date and the redemption price shall be determined on or before the Bond Purchase Contract is executed;

(ii) The interest rate on the Assessment Area Two Bonds shall not exceed an average net interest cost rate, which shall be 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, as provided in Section 215.84(3), Florida Statutes, as amended;

(iii) The aggregate principal amount of the Assessment Area Two Bonds shall not exceed \$6,000,000;

(iv) The Assessment Area Two Bonds shall have a final maturity not later than the maximum term allowed by Florida law, which is currently thirty years of principal amortization; and

(v) The price at which the Assessment Area Two Bonds shall be sold to the Underwriter shall not be less than 98.0% of the aggregate face amount of the Assessment Area Two Bonds, exclusive of original issue discount.

Execution by the Chairperson or a Designated Member of the Bond Purchase Contract shall be deemed to be conclusive evidence of approval of such changes.

**Section 6. Preliminary Limited Offering Memorandum; Final Limited Offering Memorandum.** The District hereby approves the form of the Preliminary Limited Offering Memorandum submitted to this meeting and attached hereto as Exhibit C and authorizes its distribution and use in connection with the limited offering for sale of the Assessment Area Two Bonds. The preparation of a final Limited Offering Memorandum relating to the Assessment

Area Two Bonds (the "Limited Offering Memorandum") is hereby approved and the Chairperson or any Designated Member is hereby authorized to execute such final Limited Offering Memorandum to be dated the date of the award of the Assessment Area Two 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 Assessment Area Two Bonds. The Limited Offering Memorandum shall be substantially in the form of the Preliminary Limited Offering Memorandum attached hereto as **Exhibit C**, with such changes as shall be approved by the Chairperson or Designated Member as necessary to conform the details of the Assessment Area Two Bonds and such other insertions, modifications and changes as may be approved by the Chairperson or Designated Member. The execution and delivery of the Limited Offering Memorandum by the Chairperson or Designated Member 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 Assessment Area Two Bonds. The Chairperson is further authorized to deem the Preliminary Limited Offering Memorandum "final" within the meaning of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, in the form as mailed, and in furtherance thereof to execute the Rule 15c2-12 Certificate evidencing the same substantially in the forms attached hereto as **Exhibit D**.

**Section 7. Continuing Disclosure.** The District hereby authorizes and approves the execution and delivery of the Continuing Disclosure Agreement by and among the District, the Dissemination Agent and any landowner constituting an "Obligated Person" under the Continuing Disclosure Agreement, by the Chairperson or a Designated Member substantially in the form presented to this meeting and attached hereto as **Exhibit E**, with such changes therein as shall be approved by the Chairperson or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of Continuing Disclosure Agreement attached hereto. The Continuing Disclosure Agreement is being executed by the District in order to assist the Underwriter in complying with Rule 15c2-12(b)(5) promulgated by the U.S. Securities and Exchange Commission.

**Section 8. Application of Bond Proceeds.** The proceeds of the Assessment Area Two Bonds shall be applied in the manner required in the Second Supplemental Indenture.

**Section 9. Further Official Action; Ratification of Prior and Subsequent Acts.** The Chairperson, 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 Assessment Area Two Bonds, any documents required in connection with implementation of a book-entry system of registration, and investment agreements relating to the investment of the proceeds of the Assessment Area Two Bonds and any agreements in connection with maintaining the exclusion of interest on the Assessment Area Two 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 Delegation Resolution. In the event that the Chairperson or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of

such officer or official or any other duly authorized officer or official of the District. 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 Chairperson or any Designated Member may, among other things, change the date of any document accompanying this Delegation Resolution as an exhibit. Execution by the Chairperson or a Designated Member of such document shall be deemed to be conclusive evidence of approval of such change of date. 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 Delegation Resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

**Section 10. Severability.** If any section, paragraph, clause or provision of this Delegation 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 Delegation Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

**Section 11. 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 12. Ratification of Prior Acts.** All actions previously taken by or on behalf of the District in connection with the issuance of the Assessment Area Two Bonds are hereby authorized, ratified and confirmed.

**Section 13. Public Meetings.** It is hereby found and determined that all formal actions of the District concerning and relating to the adoption of this Delegation Resolution and the consummation of the transactions contemplated by this Delegation Resolution were adopted in open meetings of the District, and that all deliberations of the District that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURE PAGE  
FOLLOWS]

**PASSED** in Public Session of the Board of Supervisors of Hammock Reserve Community Development District, this 6<sup>th</sup> day of April, 2021.

**HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

Attest:

---

Secretary,  
Board of Supervisors

---

Chairperson, Board of Supervisors

## **SCHEDULE I**

### **DESCRIPTION OF ASSESSMENT AREA TWO PROJECT**

The Assessment Area Two Project includes, but is not limited to, Phase 2 of the following improvements:

<b><u>Infrastructure</u></b> <sup>(1)(9)(10)</sup>	<b><u>Phase 2 – (206 Lots) 2021-2023</u></b>
Offsite Improvements <sup>(5)(6)</sup>	\$ 150,000
Stormwater Management <sup>(2)(3)(5)(6)</sup>	510,000
Utilities (Water, Sewer, & Street Lighting) <sup>(5)(6)(8)</sup>	1,780,000
Roadway <sup>(4)(5)(6)</sup>	1,380,000
Entry Feature <sup>(6)(7)</sup>	300,000
Parks and Recreational Facilities <sup>(1)(6)</sup>	240,000
Contingency	436,000
<b>TOTAL</b>	<b>\$4,796,000</b>

#### Notes:

1. Infrastructure consists of offsite improvements, public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.
2. Excludes grading of each lot both for initial pad construction, lot finishing in conjunction with home construction, which will be provided by developer or homebuilder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2021 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and buffer fencing.
8. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of all lots.
10. All financed improvements will be on land owned by, or subject to a permanent easement for the benefit of the District or another government entity.

Source: Hammock Reserve Community Development District Supplemental Engineer's Report for Capital Improvements dated March 25, 2021, prepared by Wood & Associates Engineering, LLC.

**EXHIBIT A**

**FORM OF SECOND SUPPLEMENTAL TRUST INDENTURE**

---

**SECOND SUPPLEMENTAL TRUST INDENTURE**

---

between

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT  
(CITY OF HAINES CITY, FLORIDA)**

and

**U.S. BANK NATIONAL ASSOCIATION**

as Trustee

---

**Dated as of [\_\_\_\_\_] 1, 2021]**

---

**Authorizing and Securing  
\$[\_\_\_\_\_]   
HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2021  
(ASSESSMENT AREA TWO PROJECT)**

## **TABLE OF CONTENTS**

### **Page**

#### **ARTICLE I DEFINITIONS**

#### **ARTICLE II THE ASSESSMENT AREA TWO BONDS**

SECTION 2.01.	Amounts and Terms of Assessment Area Two Bonds; Issue of Assessment Area Two Bonds.....	10
SECTION 2.02.	Execution .....	10
SECTION 2.03.	Authentication.....	10
SECTION 2.04.	Purpose, Designation and Denominations of, and Interest Accruals on, the Assessment Area Two Bonds .....	10
SECTION 2.05.	Debt Service on the Assessment Area Two Bonds.....	11
SECTION 2.06.	Disposition of Assessment Area Two Bond Proceeds.....	12
SECTION 2.07.	Book-Entry Form of Assessment Area Two Bonds.....	12
SECTION 2.08.	Appointment of Registrar and Paying Agent .....	13
SECTION 2.09.	Conditions Precedent to Issuance of the Assessment Area Two Bonds.....	14

#### **ARTICLE III REDEMPTION OF ASSESSMENT AREA TWO BONDS**

SECTION 3.01.	Redemption Dates and Prices.....	15
SECTION 3.02.	Notice of Redemption .....	18

#### **ARTICLE IV ESTABLISHMENT OF CERTAIN FUNDS AND ACCOUNTS; ADDITIONAL COVENANTS OF THE ISSUER; PREPAYMENTS; REMOVAL OF ASSESSMENT AREA TWO SPECIAL ASSESSMENT LIENS**

SECTION 4.01.	Establishment of Certain Funds and Accounts.....	19
SECTION 4.02.	Assessment Area Two Revenue Account.....	22
SECTION 4.03.	Power to Issue Assessment Area Two Bonds and Create Lien .....	23
SECTION 4.04.	Assessment Area Two Project to Conform to Consulting Engineers Report.....	24
SECTION 4.05.	Prepayments; Removal of Assessment Area Two Special Assessment Liens.....	24

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

SECTION 5.01.	Collection of Assessment Area Two Special Assessments .....	26
SECTION 5.02.	Continuing Disclosure .....	26
SECTION 5.03.	Investment of Funds and Accounts.....	26
SECTION 5.04.	Additional Bonds.....	26
SECTION 5.05.	Requisite Holders for Direction or Consent .....	27
SECTION 5.06.	Acknowledgement Regarding Assessment Area Two Acquisition and Construction Account Moneys Following an Event of Default .....	27

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

SECTION 6.01.	Acceptance of Trust.....	28
---------------	--------------------------	----



SECTION 6.02.	Trustee's Duties.....	28
---------------	-----------------------	----

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

SECTION 7.01.	Interpretation of Second Supplemental Trust Indenture .....	29
SECTION 7.02.	Amendments.....	29
SECTION 7.03.	Counterparts.....	29
SECTION 7.04.	Appendices and Exhibits .....	29
SECTION 7.05.	Payment Dates .....	29
SECTION 7.06.	No Rights Conferred on Others .....	29

EXHIBIT A	DESCRIPTION OF ASSESSMENT AREA TWO PROJECT
EXHIBIT B	FORM OF ASSESSMENT AREA TWO BOND
EXHIBIT C	FORMS OF REQUISITIONS
EXHIBIT D	FORM OF INVESTOR LETTER

THIS **SECOND SUPPLEMENTAL TRUST INDENTURE** (the "Second Supplemental Trust Indenture"), dated as of [\_\_\_\_\_] 1, 2021] between the **HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT** (together with its successors and assigns, 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 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 (said national banking association and any bank or trust company becoming successor trustee under this Second Supplemental Trust Indenture being hereinafter referred to as the "Trustee");

**WITNESSETH:**

**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") created pursuant to Ordinance No. 19-1665 (the "Ordinance") enacted by the City Commission of the City of Haines City, Florida (the "City") on December 5, 2019, for the purposes of delivering community development services and facilities to property to be served by the District (as defined below); and

**WHEREAS**, the premises governed by the Issuer (the "Existing District Lands," as further described in Exhibit A attached to the Master Indenture (as defined herein)) currently consist of approximately 109.99 acres of land located entirely within the City; 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 had originally determined to undertake, in one or more phases, the acquisition and/or construction of public infrastructure improvements and community facilities as set forth in the Act for the special benefit of the Existing District Lands (the "Project"), as described in the Engineer's Report for Capital Improvements dated December 17, 2019 and summarized in Exhibit A attached hereto; and

**WHEREAS**, the Issuer has previously adopted Resolution No. 2020-24 on December 17, 2019 (the "Original Authorizing Resolution"), authorizing the issuance of not to exceed \$14,000,000 in aggregate principal amount of its Special Assessment Bonds (the "Bonds"), in one or more series, to finance all or a portion of the planning, design, acquisition and construction costs of certain improvements pursuant to the Act for the special benefit of the Existing District Lands or portions thereof and approving the form of and authorizing the execution and delivery of the Master Indenture; and

**WHEREAS**, the Issuer issued its first Series of Bonds, as authorized by Resolution No. 2020-24 duly adopted by the Board on December 17, 2019, and Resolution No. 2020-38 duly adopted by the Board on September 15, 2020, and designated as the Hammock Reserve Community Development District Special Assessment Bonds, Series 2020 (the "Assessment Area One Bonds") in the original aggregate principal amount of \$5,380,000 pursuant to the Master Indenture and the First Supplemental Trust Indenture, each dated as of October 1, 2020,

between the Trustee and the District, to finance the construction or acquisition of Phase 1 of the Project; and

**WHEREAS**, subsequent to the issuance of the Assessment Area One Bonds, the District determined to expand its boundaries to include an additional approximately 283.2 gross acres of land (the "Expansion Parcel" and together with the Existing District Lands, the "District Lands") by adopting Resolution No. 2021-02 and Resolution No. 2021-04 on October 20, 2020 and December 15, 2020, respectively, authorizing the filing of a petition with the City to amend the District boundaries to include the Expansion Parcel; and

**WHEREAS**, in connection with the expansion of the District Lands, the Issuer adopted Resolution No. 2021-05 on January 20, 2021 amending the Original Authorizing Resolution (the "Amending Resolution" and together with the Original Authorizing Resolution, the "Authorizing Resolution") to increase the not to exceed amount of the Bonds to be issued by the District under the Master Indenture to \$28,000,000 and authorizing and directing District Counsel and Bond Counsel to take appropriate proceedings in the Circuit Court of the Tenth Judicial Circuit of the State of Florida, in and for Polk County, Florida for validation of the additional amount of Bonds; and

**WHEREAS**, JMBI Real Estate, LLC, a Florida limited liability company (the "Assessment Area Two Landowner") is the owner of lands within the District that are planned to be developed as the 206 units constituting Phase 2 of a residential community (the "Assessment Area Two") and will construct or cause the Issuer to construct all of the public infrastructure necessary to serve Assessment Area Two (such public infrastructure as described on Exhibit A attached hereto is herein collectively referred to as the "Assessment Area Two Project"); and

**WHEREAS**, the Issuer has determined to issue its second Series of Bonds, designated as the Hammock Reserve Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Two Project) (the "Assessment Area Two Bonds"), pursuant to the Master Indenture and this Second Supplemental Trust Indenture (hereinafter sometimes collectively referred to as the "Assessment Area Two Indenture"); and

**WHEREAS**, in the manner provided herein, the net proceeds of the Assessment Area Two Bonds will be used for the purposes of (i) providing funds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area Two Project, (ii) funding a deposit to the Assessment Area Two Reserve Account in the amount of the Assessment Area Two Reserve Requirement, (iii) paying a portion of the interest coming due on the Assessment Area Two Bonds, and (iv) paying the costs of issuance of the Assessment Area Two Bonds; and

**WHEREAS**, the Assessment Area Two Bonds will be secured by a pledge of Assessment Area Two Pledged Revenues (as herein defined) to the extent provided herein.

**NOW, THEREFORE, THIS SECOND SUPPLEMENTAL TRUST INDENTURE WITNESSETH**, that to provide for the issuance of the Assessment Area Two 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 Assessment Area Two Bonds, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Assessment Area Two Bonds by the Holders thereof, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer does hereby assign, transfer, set over and pledge to U.S. Bank National Association, as Trustee, its successors in trust and its assigns forever, and grants a lien on all of the right, title and interest of the Issuer in and to the Assessment Area Two Pledged Revenues as security for the payment of the principal, redemption or purchase price of (as the case may be) and interest on the Assessment Area Two Bonds issued hereunder, all in the manner hereinafter provided, and the Issuer further hereby agrees with and covenants unto the Trustee as follows:

**TO HAVE AND TO HOLD** the same and, to the extent the same may be lawfully granted, 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 Assessment Area Two Indenture with respect to the Assessment Area Two Bonds.

**IN TRUST NEVERTHELESS**, for the equal and ratable benefit and security of all present and future Holders of the Assessment Area Two Bonds issued and to be issued under this Second Supplemental Trust Indenture, without preference, priority or distinction as to lien or otherwise (except as otherwise specifically provided in this Second Supplemental Trust Indenture) of any one Assessment Area Two Bond over any other Assessment Area Two Bond, all as provided in the Assessment Area Two Indenture.

**PROVIDED, HOWEVER**, that if the Issuer, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal or Redemption Price of the Assessment Area Two Bonds issued, secured and Outstanding hereunder and the interest due or to become due thereon, at the times and in the manner mentioned in such Assessment Area Two Bonds and the Assessment Area Two 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 Assessment Area Two 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 Second Supplemental Trust Indenture and the rights hereby granted shall cease and terminate, otherwise this Second Supplemental Trust Indenture to be and remain in full force and effect.

## **ARTICLE I DEFINITIONS**

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

"Acquisition Agreement" shall mean that certain Agreement by and between the District and the Assessment Area Two Landowner regarding the acquisition of certain work product, improvements and real property dated [\_\_\_\_\_, 2021].

"Arbitrage Certificate" shall mean that certain Arbitrage Certificate, including arbitrage rebate covenants, of the Issuer, dated [\_\_\_\_\_, 2021], relating to certain restrictions on arbitrage under the Code with respect to the Assessment Area Two Bonds.

"Assessment Area Two" shall mean the approximately 41.04 acres of land within the District currently planned for 206 single-family residences constituting Phase 2 of the residential community, the recreation areas, parks and related infrastructure.

"Assessment Area Two 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 Second Supplemental Trust Indenture.

"Assessment Area Two Bond Redemption Account" shall mean the Account so designated, established as a separate Account within the Bond Redemption Fund pursuant to Section 4.01(g) of this Second Supplemental Trust Indenture.

"Assessment Area Two Bonds" shall mean the \$[\_\_\_\_\_] aggregate principal amount of Hammock Reserve Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Two Project), to be issued as fully registered Bonds in accordance with the provisions of the Master Indenture and this Second Supplemental Trust Indenture, and secured and authorized by the Master Indenture and this Second Supplemental Trust Indenture.

"Assessment Area Two Costs of Issuance Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Second Supplemental Trust Indenture.

"Assessment Area Two General Redemption Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Assessment Area Two Bond Redemption Account pursuant to Section 4.01(g) of this Second Supplemental Trust Indenture.

"Assessment Area Two Indenture" shall mean collectively, the Master Indenture and this Second Supplemental Trust Indenture.

"Assessment Area Two Interest Account" shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(d) of this Second Supplemental Trust Indenture.

"Assessment Area Two Landowner" shall mean JMBI Real Estate, LLC, a Florida limited liability company, and its successors and assigns.

"Assessment Area Two Optional Redemption Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Assessment Area Two Bond Redemption Account pursuant to Section 4.01(g) of this Second Supplemental Trust Indenture.

"Assessment Area Two Pledged Revenues" shall mean with respect to the Assessment Area Two Bonds (a) all revenues received by the Issuer from Assessment Area Two Special Assessments levied and collected on the assessable lands within Assessment Area Two, benefitted by the Assessment Area Two Project, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Assessment Area Two Special Assessments or from the issuance and sale of tax certificates with respect to such Assessment Area Two Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the Assessment Area Two Indenture created and established with respect to or for the benefit of the Assessment Area Two Bonds; provided, however, that Assessment Area Two Pledged Revenues shall not include (A) any moneys transferred to the Assessment Area Two Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Assessment Area Two Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the Issuer under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the Issuer under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Assessment Area Two Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso).

"Assessment Area Two Prepayment Principal" shall mean the portion of a Prepayment corresponding to the principal amount of Assessment Area Two Special Assessments being prepaid pursuant to Section 4.05 of this Second Supplemental Trust Indenture or as a result of an acceleration of the Assessment Area Two Special Assessments pursuant to Section 170.10, Florida Statutes, if such Assessment Area Two Special Assessments are being collected through a direct billing method.

"Assessment Area Two Prepayment Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Assessment Area Two Bond Redemption Account pursuant to Section 4.01(g) of this Second Supplemental Trust Indenture.

"Assessment Area Two Project" shall mean the public infrastructure described on Exhibit A attached hereto benefitting Assessment Area Two and comprising Phase 2 of the residential community thereon.

"Assessment Area Two Rebate Account" shall mean the Account so designated, established as a separate Account within the Rebate Fund pursuant to Section 4.01(j) of this Second Supplemental Trust Indenture.

"Assessment Area Two Reserve Account" shall mean the Account so designated, established as a separate Account within the Reserve Fund pursuant to Section 4.01(f) of this Second Supplemental Trust Indenture.

"Assessment Area Two Reserve Requirement" or "Reserve Requirement" shall (i) initially be an amount equal to the maximum annual debt service on the Assessment Area Two Bonds as calculated from time to time; and (ii) upon the occurrence of the Conditions for Reduction of Reserve Requirement, fifty percent (50%) of the maximum annual debt service on the Assessment Area Two Bonds as calculated from time to time. Upon satisfaction of the Conditions for Reduction of Reserve Requirement, such excess amount shall be released from

the Assessment Area Two Reserve Account and transferred to the Assessment Area Two Acquisition and Construction Account in accordance with the provisions of Sections 4.01(a) and 4.01(f) hereof. For the purpose of calculating the Assessment Area Two Reserve Requirement, maximum annual debt service shall be calculated as of the date of the original issuance and delivery and recalculated in connection with each extraordinary mandatory redemption of the Assessment Area Two Bonds as described in Section 3.01(b)(i) hereof (but not upon the optional or mandatory sinking fund redemption thereof) and such excess amount shall be released from the Assessment Area Two Reserve Account and, other than as provided in the immediately preceding sentence, transferred to the Assessment Area Two Prepayment Subaccount in accordance with the provisions of Section 3.01(b)(i), 4.01(f) and 4.05(a) hereof. Amounts on deposit in the Assessment Area Two Reserve Account may, upon final maturity or redemption of all Outstanding Assessment Area Two Bonds be used to pay principal of and interest on the Assessment Area Two Bonds at that time. Initially, the Assessment Area Two Reserve Requirement shall be equal to \$[\_\_\_\_\_].

"Assessment Area Two 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 Second Supplemental Trust Indenture.

"Assessment Area Two Sinking Fund Account" shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(e) of this Second Supplemental Trust Indenture.

"Assessment Area Two Special Assessments" shall mean the Special Assessments levied on the assessable lands within Assessment Area Two as a result of the Issuer's acquisition and/or construction of the Assessment Area Two Project, corresponding in amount to the debt service on the Assessment Area Two Bonds and designated as such in the methodology report relating thereto.

"Assessment Resolutions" shall mean Resolution Nos. 2020-25, 2020-26, 2020-29, and 2021-[ ] of the Issuer adopted on December 17, 2019, December 17, 2019, January 29, 2020 and [\_\_\_\_\_, 2021], respectively, as amended and supplemented from time to time.

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

"Collateral Assignment" shall mean that agreement wherein certain rights granted on instruments executed by the Assessment Area Two Landowner in favor of the Issuer whereby certain of the material documents necessary to complete the development of Assessment Area Two are collaterally assigned to the Issuer as security for the Assessment Area Two Landowner's

obligation to pay the Assessment Area Two Special Assessments imposed against lands within Assessment Area Two owned by the Assessment Area Two Landowner from time to time.

"Completion Agreement" shall mean the Agreement between the District and the Assessment Area Two Landowner regarding the completion of certain improvements dated [\_\_\_\_\_, 2021].

"Conditions for Reduction of Reserve Requirement" shall mean collectively (i) all lots in Assessment Area Two are developed and platted and all lots have been sold and closed to homebuilders as certified by the District Manager, and (ii) there shall be no Events of Default under the Assessment Area Two Indenture with respect to the Assessment Area Two Bonds, as certified by the District Manager. The District shall present the Trustee with the certifications of the District Manager regarding the satisfaction of the Conditions for Reduction of Reserve Requirement, and the Trustee may rely conclusively upon such certifications and shall have no duty to verify the same.

"Continuing Disclosure Agreement" shall mean the Continuing Disclosure Agreement for the benefit of the Beneficial Owners of the Assessment Area Two Bonds, dated [\_\_\_\_\_, 2021], by and among the Issuer, the dissemination agent named therein, and the Assessment Area Two Landowner, in connection with the issuance of the Assessment Area Two Bonds.

"Declaration of Consent" shall mean that certain instrument executed by the Assessment Area Two Landowner declaring consent to the jurisdiction of the District and the imposition of the Assessment Area Two Special Assessments.

"Defeasance Securities" shall mean, with respect to the Assessment Area Two Bonds, to the extent permitted by law, (a) cash deposits, and (b) direct obligations of the United States of America (including obligations issued or held in book entry form on the books of the Department of Treasury) which are non-callable and non-prepayable.

"District Manager" shall mean Governmental Management Services – Central Florida, LLC, and its successors and assigns.

"Engineer's Report" shall mean the Engineer's Report for Capital Improvements dated December 17, 2019, the First Amendment to the Engineer's Report for Capital Improvements dated January 26, 2021 and the Supplemental Engineer's Report for Capital Improvements dated March 25, 2021 (collectively, the "Engineer's Report").

"Interest Payment Date" shall mean May 1 and November 1 of each year, commencing [\_\_\_\_\_, 20\_\_\_\_].

"Majority Holders" means the Beneficial Owners of more than fifty percent (50%) in aggregate principal amount of the Outstanding Assessment Area Two Bonds.

"Master Indenture" shall mean the Master Trust Indenture, dated as of October 1, 2020, by and between the Issuer and the Trustee, as supplemented and amended with respect to matters pertaining solely to the Master Indenture or the Assessment Area Two Bonds (as opposed to



supplements or amendments relating to any Series of Bonds other than the Assessment Area Two Bonds as specifically defined in this Second Supplemental Trust Indenture).

"Paying Agent" shall mean U.S. Bank National Association, and its successors and assigns as Paying Agent hereunder.

"Prepayment" shall mean the payment by any owner of property of the amount of Assessment Area Two Special Assessments encumbering its property, in whole or in part, prior to its scheduled due date, including optional prepayments. The term "Prepayment" also means any proceeds received as a result of accelerating and/or foreclosing the Assessment Area Two Special Assessments. "Prepayments" shall include, without limitation, Assessment Area Two Prepayment Principal.

"Project" shall have the meaning assigned to that term in the recitals hereof..

"Quarterly Redemption Date" shall mean each February 1, May 1, August 1 and November 1 of any calendar year.

"Redemption Price" shall mean the principal amount of any Assessment Area Two Bond plus the applicable premium, if any payable upon redemption thereof pursuant to this Second Supplemental Trust Indenture.

"Registrar" shall mean U.S. Bank National Association and its successors and assigns as Registrar hereunder.

"Regular Record Date" shall mean the fifteenth day (whether or not a Business Day) of the calendar month next preceding each Interest Payment Date or the date on which the principal of an Assessment Area Two Bond is to be paid.

"Resolution" shall mean, collectively, (i) Resolution No. 2020-24 of the Issuer adopted on December 17, 2019, as amended by Resolution No. 2021-05 of the Issuer adopted on January 20, 2021, pursuant to which the Issuer authorized the issuance of not exceeding \$28,000,000 aggregate principal amount of its Bonds to finance the construction or acquisition of the Project, and (ii) Resolution No. 2021-07 of the Issuer adopted on April 6, 2021 (the "Delegation Resolution"), pursuant to which the Issuer authorized, among other things, the issuance of the Assessment Area Two Bonds to pay all or a portion of the costs of the planning, financing, the acquisition, construction, equipping and installation of the Assessment Area Two Project, specifying the details of the Assessment Area Two Bonds and awarding the Assessment Area Two Bonds to the purchasers of the Assessment Area Two Bonds.

"Substantially Absorbed" means the date at least 90% of the principal portion of the Assessment Area Two Special Assessments have been assigned to residential units within the District that have received certificates of occupancy. The District shall present the Trustee with a certification that the Assessment Area Two Special Assessments are Substantially Absorbed and the Trustee may rely conclusively upon such certification and shall have no duty to verify if the Assessment Area Two Special Assessments are Substantially Absorbed.

"True-Up Agreement" shall mean the Agreement dated [\_\_\_\_\_, 2021], by and between the Issuer and the Assessment Area Two Landowner relating to the true-up of Assessment Area Two Special Assessments.

"Underwriter" shall mean FMSbonds, Inc., the underwriter of the Assessment Area Two Bonds.

The words "hereof," "herein," "hereto," "hereby," and "hereunder" (except in the form of Assessment Area Two Bonds), refer to the entire Assessment Area Two Indenture.

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

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

[END OF ARTICLE I]

## ARTICLE II THE ASSESSMENT AREA TWO BONDS

**SECTION 2.01.**     Amounts and Terms of Assessment Area Two Bonds; Issue of Assessment Area Two Bonds. No Assessment Area Two Bonds may be issued under this Second Supplemental Trust 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 Assessment Area Two Bonds that may be issued under this Second Supplemental Trust Indenture is expressly limited to \$[\_\_\_\_\_]. The Assessment Area Two Bonds shall be numbered consecutively from R-1 and upwards.

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

**SECTION 2.02.**     Execution. The Assessment Area Two Bonds shall be executed by the Issuer as set forth in the Master Indenture.

**SECTION 2.03.**     Authentication. The Assessment Area Two Bonds shall be authenticated as set forth in the Master Indenture. No Assessment Area Two 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 Assessment Area Two Bonds.

(a)     The Assessment Area Two Bonds are being issued hereunder in order to provide funds for the purposes of (i) providing funds to pay a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area Two Project, (ii) funding a deposit to the Assessment Area Two Reserve Account in the amount of the Assessment Area Two Reserve Requirement, (iii) paying a portion of the interest coming due on the Assessment Area Two Bonds and (iv) paying the costs of issuance of the Assessment Area Two Bonds. The Assessment Area Two Bonds shall be designated "Hammock Reserve Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Two Project)," and shall be issued as fully registered Bonds without coupons in Authorized Denominations.

(b)     The Assessment Area Two Bonds shall be dated as of the date of initial delivery. Interest on the Assessment Area Two Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. Interest on the Assessment Area Two 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 [\_\_\_\_ 1, 20\_\_], in which case from the date of initial delivery or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date.

(c) Except as otherwise provided in Section 2.07 of this Second Supplemental Trust Indenture in connection with a book entry only system of registration of the Assessment Area Two Bonds, the principal or Redemption Price of the Assessment Area Two 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 Assessment Area Two Bonds. Except as otherwise provided in Section 2.07 of this Second Supplemental Trust Indenture in connection with a book entry only system of registration of the Assessment Area Two Bonds, the payment of interest on the Assessment Area Two Bonds shall be made on each Interest Payment Date to the Registered Owners of the Assessment Area Two Bonds by check or draft drawn on the Paying Agent and mailed on the applicable Interest Payment Date to each Registered Owner as such Registered 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 Assessment Area Two 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 Registered Owner in whose name the Assessment Area Two 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 Registered 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 Registered Owner of Assessment Area Two Bonds in an aggregate principal amount of at least \$1,000,000 shall be entitled to have interest paid by wire transfer to such Registered Owner to the bank account number on file with the Paying Agent, upon requesting the same in a writing received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date, which writing shall specify the bank, which shall be a bank within the continental United States, and bank account number to which interest payments are to be wired. Any such request for interest payments by wire transfer shall remain in effect until rescinded or changed, in a writing delivered by the Registered Owner to the Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date.

**SECTION 2.05.**      Debt Service on the Assessment Area Two Bonds.

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

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
	\$	%

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

**SECTION 2.06.** Disposition of Assessment Area Two Bond Proceeds. From the net proceeds of the Assessment Area Two Bonds received by the Trustee in the amount of \$[ ] (par amount of \$[ ], plus net original issue premium of \$[ ] and less an underwriter's discount of \$[ ] which is retained by the underwriter of the Assessment Area Two Bonds):

(a) \$[ ], which is an amount equal to the Assessment Area Two Reserve Requirement, shall be deposited in the Assessment Area Two Reserve Account of the Debt Service Reserve Fund;

(b) \$[ ], shall be deposited into the Assessment Area Two Interest Account and applied to pay interest coming due on the Assessment Area Two Bonds through May 1, 2021;

(c) \$[ ], shall be deposited into the Assessment Area Two Costs of Issuance Account of the Acquisition and Construction Fund for payment of the costs of issuing the Assessment Area Two Bonds; and

(d) \$[ ], representing the balance of the net proceeds of the Assessment Area Two Bonds, shall be deposited in the Assessment Area Two Acquisition and Construction Account of the Acquisition and Construction Fund which the Issuer shall cause to be applied only to the payment of costs of the Assessment Area Two Project in accordance with Section 4.01(a) hereof, Article V of the Master Indenture and the terms of the Acquisition Agreement.

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

As long as the Assessment Area Two Bonds are held in book-entry-only form, Cede & Co. shall be considered the Registered Owner for all purposes hereof and in the Master Indenture. The Assessment Area Two Bonds shall not be required to be presented for payment. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("DTC Participants") and other institutions that clear through or maintain a custodial relationship with a DTC Participant, either directly or indirectly ("Indirect

Participants"). The DTC Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Assessment Area Two Bonds.

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

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

During the period for which Cede & Co. is Registered Owner of the Assessment Area Two Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be responsible for notices to DTC Participants and DTC Participants shall be responsible for notices to Indirect Participants, and DTC Participants and Indirect Participants shall be responsible for notices to Beneficial Owners.

The Issuer and the Trustee, if appropriate, shall enter into a blanket letter of representations with DTC providing for such book-entry-only system. Such agreement may be terminated at any time by either DTC or the Issuer in accordance with the procedures of DTC. In the event of such termination, the Issuer shall select another securities depository and in that event, all references herein to DTC or Cede & Co., shall be deemed to be for reference to such successor. If the Issuer does not replace DTC, the Trustee will register and deliver to the Beneficial Owners replacement Assessment Area Two Bonds in the form of fully registered Assessment Area Two Bonds in accordance with the instructions from Cede & Co.

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

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

The Issuer hereby appoints U.S. Bank National Association as Paying Agent for the Assessment Area Two Bonds. U.S. Bank National Association hereby accepts its appointment as Paying Agent and its duties and responsibilities as Paying Agent hereunder.

**SECTION 2.09.**     Conditions Precedent to Issuance of the Assessment Area Two Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Assessment Area Two Bonds, all the Assessment Area Two 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)     Copy of the executed Master Indenture and an executed copy of this Second Supplemental Trust Indenture;
- (c)     Opinions of Counsel required by the Master Indenture;
- (d)     A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Assessment Area Two Bonds, the Issuer will not be in default in the performance of the terms and provisions of the Master Indenture or this Second Supplemental Trust Indenture;
- (e)     Copies of executed investor letters in the form attached hereto as Exhibit D if such investor letter is required, as determined by the Underwriter; and
- (f)     Executed copies of the Arbitrage Certificate, the True-Up Agreement, the Acquisition Agreement, Declaration of Consent, the Completion Agreement, the Continuing Disclosure Agreement and the Collateral Assignment.

Payment to the Trustee of the net proceeds of the Assessment Area Two Bonds shall be conclusive evidence that the foregoing conditions have been fulfilled to the satisfaction of the Issuer and the Underwriter.

[END OF ARTICLE II]

### **ARTICLE III**

#### **REDEMPTION OF ASSESSMENT AREA TWO BONDS**

**SECTION 3.01.**     Redemption Dates and Prices. The Assessment Area Two 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 Assessment Area Two Bonds shall be made on the dates hereinafter required. Except as otherwise provided in this Section 3.01, if less than all the Assessment Area Two Bonds of a maturity are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the Assessment Area Two Bonds or portions of the Assessment Area Two Bonds to be redeemed by lot. Partial redemptions of Assessment Area Two Bonds shall, to the extent possible, be made in such a manner that the remaining Assessment Area Two Bonds held by each Bondholder shall be in Authorized Denominations, except for the last remaining Assessment Area Two Bond.

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

(a)     Optional Redemption. The Assessment Area Two Bonds maturing after [May 1, 20\_\_] may, at the option of the Issuer be called for redemption prior to maturity as a whole or in part, at any time, on or after [May 1, 20\_\_] (less than all Assessment Area Two Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area Two Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date through which interest has been paid to the redemption date from moneys on deposit in the Assessment Area Two Optional Redemption Subaccount of the Assessment Area Two Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Assessment Area Two Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

(b)     Extraordinary Mandatory Redemption in Whole or in Part. The Assessment Area Two Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part, on any date (other than in the case of clause (i) below,



which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Assessment Area Two Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Assessment Area Two Prepayment Principal deposited into the Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account following the payment in whole or in part of Assessment Area Two Special Assessments on any assessable property within the District in accordance with the provisions of Section 4.05(a) of this Second Supplemental Trust Indenture, together with any excess moneys transferred by the Trustee from the Assessment Area Two Reserve Account to the Assessment Area Two Prepayment Subaccount as a result of such Assessment Area Two Prepayment and pursuant to Sections 4.01(f) and 4.05(a) of this Second Supplemental Trust Indenture. If such redemption shall be in part, the Issuer shall select such principal amount of Assessment Area Two Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level;

(ii) from moneys, if any, on deposit in the Assessment Area Two Funds, Accounts and Subaccounts in the Funds and Accounts (other than the Assessment Area Two Rebate Fund and the Assessment Area Two Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Assessment Area Two Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Master Indenture; and

(iii) upon the Completion Date, from any funds remaining on deposit in the Assessment Area Two Acquisition and Construction Account in accordance with the provisions of Section 4.01(a) hereof, not otherwise reserved to complete the Assessment Area Two Project and transferred to the Assessment Area Two General Redemption Subaccount of the Assessment Area Two Bond Redemption Account. If such redemption shall be in part, the Issuer shall select such principal amount of Assessment Area Two Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

(c) Mandatory Sinking Fund Redemption. The Assessment Area Two Bonds maturing on [May 1, 20\_\_] are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<b>Year</b>	<b>Mandatory Sinking Fund Redemption Amount</b>
	\$

\*

---

\* Maturity.

The Assessment Area Two Bonds maturing on [May 1, 20\_\_] are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

\*

---

\* Maturity

The Assessment Area Two Bonds maturing on [May 1, 20\_\_] are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

\*

---

\* Maturity

The Assessment Area Two Bonds maturing on [May 1, 20\_\_] are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<b>Year</b>	<b>Mandatory Sinking Fund Redemption Amount</b>
	\$

\*

---

\* Maturity

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

[END OF ARTICLE III]

**ARTICLE IV**  
**ESTABLISHMENT OF CERTAIN FUNDS AND ACCOUNTS;**  
**ADDITIONAL COVENANTS OF THE ISSUER; PREPAYMENTS;**  
**REMOVAL OF ASSESSMENT AREA TWO 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 "Assessment Area Two Acquisition and Construction Account." Net proceeds of the Assessment Area Two Bonds shall be deposited into the Assessment Area Two Acquisition and Construction Account in the amount set forth in Section 2.06 of this Second Supplemental Trust Indenture, together with any moneys transferred or deposited thereto, including moneys transferred from the Assessment Area Two Reserve Account after satisfaction of the Conditions for Reduction of Reserve Requirement, and such moneys shall be applied as set forth in this Section 4.01(a) of this Second Supplemental Trust Indenture, Section 5.01 of the Master Indenture, and the Acquisition Agreement. Funds on deposit in the Assessment Area Two Acquisition and Construction Account shall only be requested by the Issuer to be applied to the Costs of the Assessment Area Two Project. Upon satisfaction of the Conditions for Reduction of Reserve Requirement, the amount on deposit in the Assessment Area Two Reserve Account in excess of the Assessment Area Two Reserve Requirement shall then be transferred to the Assessment Area Two Acquisition and Construction Account and applied as provided in this Section 4.01(a).

After the Completion Date for the Assessment Area Two Project, any moneys remaining in the Assessment Area Two Acquisition and Construction Account after retaining costs to complete the Assessment Area Two Project, shall be transferred to the Assessment Area Two General Redemption Subaccount, as directed in writing by the Issuer or the District Manager, on behalf of the Issuer to the Trustee. Except as provided in Section 5.06 hereof, only upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, shall the Trustee withdraw moneys from the Assessment Area Two Acquisition and Construction Account. After no funds remain therein, the Assessment Area Two Acquisition and Construction Account shall be closed. Notwithstanding the foregoing, the Assessment Area Two Acquisition and Construction Account shall not be closed until after the Conditions for Reduction of Reserve Requirement shall have occurred and the excess funds from the Assessment Area Two Reserve Account shall have been transferred to the Assessment Area Two Acquisition and Construction Account and applied in accordance with this Section 4.01(a) and Section 4.01(f) hereof. The Trustee shall not be responsible for determining the amounts in the Assessment Area Two Acquisition and Construction Account allocable to the respective components of the Assessment Area Two Project.

The Trustee shall make no such transfers from the Assessment Area Two Acquisition and Construction Account to the Assessment Area Two General Redemption Subaccount if an Event of Default exists with respect to the Assessment Area Two Bonds of which the Trustee has notice as described in Section 11.06 of the Master Indenture or of which the Trustee has actual knowledge as described in Section 11.06 of the Master Indenture. Except as provided in Section 3.01(b)(iii) or Section 5.06 hereof, only upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, shall the

Trustee withdraw moneys from the Assessment Area Two Acquisition and Construction Account.

Pursuant to the Master Indenture, the Trustee shall establish a separate account within the Acquisition and Construction Fund designated as the "Assessment Area Two Costs of Issuance Account." Net proceeds of the Assessment Area Two Bonds shall be deposited into the Assessment Area Two Costs of Issuance Account in the amount set forth in Section 2.06 of this Second Supplemental Trust Indenture. Upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from the Assessment Area Two Costs of Issuance Account to pay the costs of issuing the Assessment Area Two Bonds. Six months after the issuance of the Assessment Area Two Bonds, any moneys remaining in the Assessment Area Two Costs of Issuance Account in excess of the amounts requested to be disbursed by the Issuer shall be deposited into the Assessment Area Two Interest Account and the Assessment Area Two Costs of Issuance Account shall be closed. Any deficiency in the amount allocated to pay the cost of issuing the Assessment Area Two Bonds shall be paid from excess Assessment Area Two Pledged Revenues on deposit in the Assessment Area Two Revenue Account, as provided in Section 4.02 FIFTH. After no funds remain therein, the Assessment Area Two Costs of Issuance Account 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 "Assessment Area Two Revenue Account." Assessment Area Two Special Assessments (except for Prepayments of Assessment Area Two Special Assessments which shall be identified as such by the Issuer to the Trustee and deposited in the Assessment Area Two Prepayment Subaccount) shall be deposited by the Trustee into the Assessment Area Two Revenue Account which shall be applied as set forth in Section 6.03 of the Master Indenture and Section 4.02 of this Second Supplemental Trust Indenture. The Trustee may conclusively rely that unless expressly indicated in writing by the District as a Prepayment upon deposit thereof with the Trustee, payments of Assessment Area Two Special Assessments are to be deposited into the Assessment Area Two Revenue Account.

(c) [RESERVED].

(d) Pursuant to Section 6.04 of the Master Indenture and Section 4.02 of this Second Supplemental Trust Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the "Assessment Area Two Interest Account." Moneys deposited into the Assessment Area Two Interest Account pursuant to Section 6.04 of the Master Indenture and Sections 2.06 and 4.02 of this Second Supplemental Trust Indenture, shall be applied for the purposes provided therein and used to pay interest on the Assessment Area Two Bonds.

(e) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate account within the Debt Service Fund designated as the "Assessment Area Two Sinking Fund Account." Moneys shall be deposited into the Assessment Area Two Sinking Fund Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this Second Supplemental Trust Indenture, and applied for the purposes provided therein and in Section 3.01(c) of this Second Supplemental Trust Indenture.

(f) 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 "Assessment Area Two Reserve Account." Net proceeds of the Assessment Area Two Bonds shall be deposited into the Assessment Area Two Reserve Account in the amount set forth in Section 2.06 of this Second Supplemental Trust Indenture, and such moneys, together with any other moneys deposited into the Assessment Area Two Reserve Account shall be applied for the purposes provided in the Master Indenture and in this Section 4.01(f) and Section 4.05 of this Second Supplemental Trust Indenture. Notwithstanding any provisions in the Master Indenture to the contrary, the Issuer covenants not to substitute the cash and Investment Securities on deposit in the Assessment Area Two Reserve Account with a Debt Service Reserve Insurance Policy or a Debt Service Reserve Letter of Credit. Except as provided in the next paragraph, all investment earnings on moneys in the Assessment Area Two Reserve Account shall remain on deposit therein.

On each March 15 and September 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Assessment Area Two Reserve Account and transfer any excess therein above the Reserve Requirement for the Assessment Area Two Bonds caused by investment earnings to the Assessment Area Two Revenue Account in accordance with Section 4.02 hereof.

In the event of a prepayment of Assessment Area Two Special Assessments in accordance with Section 4.05(a) of this Second Supplemental Trust Indenture, forty-five (45) days before the next Quarterly Redemption Date, the Trustee shall recalculate the Assessment Area Two Reserve Requirement taking into account the amount of Assessment Area Two Bonds that will be outstanding as a result of such prepayment of Assessment Area Two Special Assessments, and cause the amount on deposit in the Assessment Area Two Reserve Account in excess of the Assessment Area Two Reserve Requirement, resulting from Assessment Area Two Prepayment Principal, to be transferred to the Assessment Area Two Prepayment Subaccount to be applied toward the extraordinary redemption of Assessment Area Two Bonds in accordance with Section 3.01(b)(i), as a credit against the Assessment Area Two Prepayment Principal otherwise required to be made by the owner of such property subject to Assessment Area Two Special Assessments. Upon satisfaction of the Conditions for Reduction of Reserve Requirement, the amount on deposit in the Assessment Area Two Reserve Account in excess of the Assessment Area Two Reserve Requirement shall then be transferred to the Assessment Area Two Acquisition and Construction Account and applied as provided in Section 4.01(a) hereof.

Notwithstanding any of the foregoing, amounts on deposit in the Assessment Area Two Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Assessment Area Two Bonds to the Assessment Area Two General Redemption Subaccount, if as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the Assessment Area Two Special Assessments and applied to redeem a portion of the Assessment Area Two Bonds is less than the principal amount of Assessment Area Two Bonds indebtedness attributable to such lands.

(g) Pursuant to Section 6.06 of the Master Indenture, the Trustee shall establish a separate Series Bond Redemption Account within the Bond Redemption Fund designated as the "Assessment Area Two Bond Redemption Account" and within such Account,

an "Assessment Area Two General Redemption Subaccount," an "Assessment Area Two Optional Redemption Subaccount," and an "Assessment Area Two Prepayment Subaccount." Except as otherwise provided in this Second Supplemental Trust Indenture regarding Prepayments or in connection with the optional redemption of the Assessment Area Two Bonds, moneys to be deposited into the Assessment Area Two Bond Redemption Account as provided in Section 6.06 of the Master Indenture, shall be deposited to the Assessment Area Two General Redemption Subaccount.

(h) Moneys that are deposited into the Assessment Area Two General Redemption Subaccount (including all earnings on investments held therein) shall be used to call for the extraordinary mandatory redemption (i) in whole, pursuant to Section 3.01(b)(ii) hereof, the Outstanding amount of Assessment Area Two Bonds or (ii) in part pursuant to Section 3.01(b)(iii) hereof, an amount of Assessment Area Two Bonds equal to the amount of money transferred from the Assessment Area Two Acquisition and Construction Account pursuant to Section 3.01(b)(iii) and Section 4.01(a) hereof.

(i) Moneys in the Assessment Area Two Prepayment Subaccount (including all earnings on investments held in such Assessment Area Two Prepayment Subaccount) shall be accumulated therein to be used to call for redemption pursuant to Section 3.01(b)(i) hereof an amount of Assessment Area Two Bonds equal to the amount of money transferred to the Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account for the purpose of such extraordinary mandatory redemption on the dates and at the price provided in such Section 3.01(b)(i) hereof. In addition, and together with the moneys transferred from the Assessment Area Two Reserve Account pursuant to paragraph (f) above, if the amount on deposit in the Assessment Area Two Prepayment Subaccount is not sufficient to redeem a principal amount of the Assessment Area Two Bonds in an Authorized Denomination, the Trustee upon written direction from the Issuer, shall be authorized to withdraw amounts from the Assessment Area Two Revenue Account to deposit to the Assessment Area Two Prepayment Subaccount to round-up the amount to the nearest Authorized Denomination. Notwithstanding the foregoing, no transfers from the Assessment Area Two Revenue Account shall be directed by the Issuer to pay interest on and/or principal of the Assessment Area Two Bonds for the redemption pursuant to Section 3.01(b)(i) if as a result the deposits required under Section 4.02 FIRST through FIFTH cannot be made in full.

(j) The Issuer hereby directs the Trustee to establish a separate account in the Rebate Fund designated as the "Assessment Area Two Rebate Account." Moneys shall be deposited into the Assessment Area Two Rebate Account, as provided in the Arbitrage Certificate and applied for the purposes provided therein.

(k) Moneys on deposit in the Assessment Area Two Optional Redemption Subaccount shall be used to optionally redeem all or a portion of the Assessment Area Two Bonds pursuant to Section 3.01(a) hereof.

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

FIRST, upon receipt but no later than the Business Day next preceding each Interest Payment Date, commencing [\_\_\_\_\_] 1, 20\_\_\_], to the Assessment Area Two Interest Account of the Debt Service Fund, an amount equal to the interest on the Assessment Area Two Bonds becoming due on the next succeeding Interest Payment Date, less any amount on deposit in the Assessment Area Two Interest Account not previously credited;

SECOND, no later than the Business Day next preceding each May 1, commencing [\_\_\_\_\_] 1, 20\_\_\_], to the Assessment Area Two Sinking Fund Account, an amount equal to the principal amount of Assessment Area Two Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Assessment Area Two Sinking Fund Account not previously credited;

THIRD, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Assessment Area Two Bonds remain Outstanding, to the Assessment Area Two Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Reserve Requirement for the Assessment Area Two Bonds;

FOURTH, notwithstanding the foregoing, at any time the Assessment Area Two Bonds are subject to redemption on a date which is not a May 1 or November 1 Interest Payment Date, the Trustee shall be authorized to transfer to the Assessment Area Two Interest Account, the amount necessary to pay interest on the Assessment Area Two Bonds subject to redemption on such date; and

FIFTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be first deposited into the Assessment Area Two Costs of Issuance Account upon the written request of the Issuer to cover any deficiencies in the amount allocated to pay the cost of issuing the Assessment Area Two Bonds and next, any balance in the Assessment Area Two Revenue Account shall remain on deposit in such Assessment Area Two Revenue Account, unless needed for the purposes of rounding the principal amount of an Assessment Area Two Bond subject to extraordinary mandatory redemption pursuant to 4.01(i) hereof to an Authorized Denomination, or unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Assessment Area Two Rebate Fund, in which case, the Issuer shall direct the Trustee to make such deposit thereto.

Notwithstanding the foregoing, in the event of redemption of Assessment Area Two Bonds from Prepayments on deposit in the Assessment Area Two Prepayment Subaccount, the Trustee is further authorized, upon written direction from the Issuer, to transfer from the Assessment Area Two Revenue Account to the Assessment Area Two Prepayment Subaccount sufficient funds to cause the redemption of the next closest Authorized Denomination of Assessment Area Two Bonds, as provided in Section 4.01(i) hereinabove.

**SECTION 4.03.**     Power to Issue Assessment Area Two Bonds and Create Lien. The Issuer is duly authorized under the Act and all applicable laws of the State to issue the Assessment Area Two Bonds, to execute and deliver the Assessment Area Two Indenture and to



pledge the Assessment Area Two Pledged Revenues for the benefit of the Assessment Area Two Bonds to the extent set forth herein. The Assessment Area Two Pledged Revenues are not and shall not be subject to any other lien senior to or on a parity with the lien created in favor of the Assessment Area Two Bonds, except as otherwise permitted under the Master Indenture and in Section 5.04 hereof. The Assessment Area Two Bonds and the provisions of the Assessment Area Two 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 Assessment Area Two Indenture and all the rights of the Holders of the Assessment Area Two Bonds under the Assessment Area Two Indenture against all claims and demands of all persons whomsoever.

**SECTION 4.04.**     Assessment Area Two Project to Conform to Consulting Engineers Report. Simultaneously with the issuance of the Assessment Area Two Bonds, the Issuer will promptly proceed to construct or acquire the Assessment Area Two Project, as described in Exhibit A hereto and in the Consulting Engineers Report relating thereto, all pursuant to the terms and provisions of the Acquisition Agreement.

**SECTION 4.05.**     Prepayments; Removal of Assessment Area Two Special Assessment Liens.

(a)     At any time any owner of property subject to the Assessment Area Two Special Assessments may, at its option, or as a result of acceleration of the Assessment Area Two Special Assessments because of non-payment thereof, shall, or by operation of law, require the Issuer to reduce or release and extinguish the lien upon its property by virtue of the levy of the Assessment Area Two Special Assessments by paying or causing there to be paid, to the Issuer all or a portion of the Assessment Area Two Special Assessment, which shall constitute Assessment Area Two Prepayment Principal, plus, except as provided below, accrued interest to the next succeeding Quarterly Redemption Date (or the first succeeding Quarterly Redemption Date that is at least forty-five (45) days after such Prepayment, if such Prepayment is made within forty-five (45) calendar days before the next succeeding Quarterly Redemption Date, as the case may be), attributable to the property subject to Assessment Area Two Special Assessments owned by such owner. To the extent that such Prepayments are to be used to redeem Assessment Area Two Bonds pursuant to Section 3.01(b)(i) hereof, in the event the amount on deposit in the Assessment Area Two Reserve Account will exceed the Assessment Area Two Reserve Requirement for the Assessment Area Two Bonds as a result of a Prepayment in accordance with this Section 4.05(a) and the resulting extraordinary mandatory redemption in accordance with Section 3.01(b)(i) of this Second Supplemental Trust Indenture of Assessment Area Two Bonds, the excess amount shall be transferred from the Assessment Area Two Reserve Account to the Assessment Area Two Prepayment Subaccount, as a credit against the Assessment Area Two Prepayment Principal 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 Assessment Area Two Reserve Account to equal or exceed the Assessment Area Two Reserve Requirement.

(b)     Upon receipt of Assessment Area Two Prepayment Principal as described in paragraph (a) above, subject to satisfaction of the conditions set forth therein, the Issuer shall

immediately pay the amount so received to the Trustee, and the Issuer shall take such action as is necessary to record in the official improvement lien book of the District that the Assessment Area Two Special Assessment has been paid in whole or in part and that such Assessment Area Two Special Assessment lien is thereby reduced, or released and extinguished, as the case may be.

The Trustee may conclusively rely on the Issuer's determination of what moneys constitute Prepayments. The Trustee shall calculate the amount available for the extraordinary mandatory redemption of the applicable Assessment Area Two Bonds pursuant to Section 3.01(b)(i) forty-five (45) days prior to each Quarterly Redemption Date.

[END OF ARTICLE IV]

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

**SECTION 5.01.**     Collection of Assessment Area Two Special Assessments. Pursuant to the terms and provisions of the Master Indenture, and except as provided in the next succeeding sentence, the Issuer shall collect the Assessment Area Two Special Assessments relating to the acquisition and construction of the Assessment Area Two Project through the Uniform Method of Collection (the "Uniform Method") afforded by Chapter 197, Florida Statutes. Pursuant to the terms and provisions of the Master Indenture, the Issuer shall, pursuant to the provisions of the Assessment Resolutions, directly collect the Assessment Area Two Special Assessments levied in lieu of the Uniform Method with respect to any lands within Assessment Area Two Area that have not been platted, or the timing for using the Uniform Method will not yet allow for using such method, unless the Trustee at the direction of the Majority Holders directs the Issuer otherwise. In addition, and not in limitation of, the covenants contained elsewhere in this Second Supplemental Trust Indenture and in the Master Indenture, the Issuer covenants to comply with the terms of the proceedings heretofore adopted with respect to the Assessment Area Two Special Assessments, and to levy and collect the Assessment Area Two Special Assessments and any required true-up payments set forth in the assessment methodology or True-Up Agreement in such manner as will generate funds sufficient to pay Debt Service on the Assessment Area Two Bonds when due. All Series 2021 Special Assessments that are collected directly by the Issuer shall be due and payable by the Assessment Area Two Landowner not later than thirty (30) days prior to each Interest Payment Date. The assessment methodology shall not be materially amended without the written consent of the Majority Holders.

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

**SECTION 5.03.**     Investment of Funds and Accounts. The provisions of Section 7.02 of the Master Indenture shall apply to the investment and reinvestment of moneys in the Assessment Area Two funds, accounts and subaccounts therein created hereunder.

**SECTION 5.04.**     Additional Bonds. The Issuer covenants not to issue any other Bonds or other debt obligations secured by the Assessment Area Two Special Assessments. In addition, the Issuer covenants not to issue any other Bonds or debt obligations for capital projects, secured by Special Assessments on the assessable lands within Assessment Area Two that are subject to the Assessment Area Two Special Assessments, until the Assessment Area Two Special Assessments are Substantially Absorbed. The District shall present the Trustee with a certification that the Assessment Area Two Special Assessments are Substantially Absorbed and the Trustee may rely conclusively upon such certification and shall have no duty to verify if the Assessment Area Two Special Assessments are Substantially Absorbed. In the

absence of such written certification, the Trustee is entitled to assume that the Assessment Area Two Special Assessments have not been Substantially Absorbed. Such covenant shall not prohibit the Issuer from issuing refunding Bonds or any Bonds or other obligations for District Lands outside of Assessment Area Two, or to finance any other capital project that is necessary to remediate any natural disaster, catastrophic damage or failure with respect to the Assessment Area Two Project.

**SECTION 5.05.**     Requisite Holders for Direction or Consent. Anything in the Master Indenture to the contrary notwithstanding, any direction or consent or similar provision which requires more than fifty percent (50%) of the Holders, in aggregate principal amount of the Outstanding Assessment Area Two Bonds, shall in each case be deemed to refer to, and shall mean, the Majority Holders.

**SECTION 5.06.**     Acknowledgement Regarding Assessment Area Two Acquisition and Construction Account Moneys Following an Event of Default. In accordance with the provisions of the Assessment Area Two Indenture, the Assessment Area Two Bonds are payable solely from the Assessment Area Two Pledged Revenues and any other moneys held by the Trustee under the Assessment Area Two Indenture for such purpose. Anything in the Assessment Area Two Indenture to the contrary notwithstanding, the Issuer hereby acknowledges that, upon the occurrence of an Event of Default with respect to the Assessment Area Two Bonds, (i) the Assessment Area Two Pledged Revenues includes, without limitation, all amounts on deposit in the Assessment Area Two Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee, (ii) the Assessment Area Two Pledged Revenues may not be used by the Issuer (whether to pay costs of the Assessment Area Two Project or otherwise) without the consent of the Majority Holders and (iii) the Assessment Area Two Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay costs and expenses incurred in connection with the pursuit of remedies under the Assessment Area Two Indenture, provided, however notwithstanding anything herein to the contrary the Trustee is also authorized to utilize the Assessment Area Two Pledged Revenues to pay fees and expenses as provided in Section 10.12 of the Master Indenture.

[END OF ARTICLE V]

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

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

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

[END OF ARTICLE VI]

## **ARTICLE VII MISCELLANEOUS PROVISIONS**

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

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

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

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

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

**SECTION 7.06.**     No Rights Conferred on Others. Nothing herein contained shall confer any right upon any Person other than the parties hereto and the Holders of the Assessment Area Two Bonds, and no other person is intended to be a third party beneficiary hereof to be entitled to assert or preserve any claim hereunder.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

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

**HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

[SEAL]

Attest:

By: \_\_\_\_\_  
Name: Jill Burns  
Title: Secretary, Board of Supervisors

By: \_\_\_\_\_  
Name: Lauren O. Schwenk  
Title: Vice Chairperson, Board of Supervisors

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

By: \_\_\_\_\_  
Name: Stacey L. Johnson  
Title: Vice President

**EXHIBIT A**  
**DESCRIPTION OF ASSESSMENT AREA TWO PROJECT**

The Assessment Area Two Project includes, but is not limited to, Phase 2 of the following improvements:

<b><u>Infrastructure</u></b> <sup>(1)(9)(10)</sup>	<b><u>Phase 2 – (206 Lots) 2021-2023</u></b>
Offsite Improvements <sup>(5)(6)</sup>	\$ 150,000
Stormwater Management <sup>(2)(3)(5)(6)</sup>	510,000
Utilities (Water, Sewer, & Street Lighting) <sup>(5)(6)(8)</sup>	1,780,000
Roadway <sup>(4)(5)(6)</sup>	1,380,000
Entry Feature <sup>(6)(7)</sup>	300,000
Parks and Recreational Facilities <sup>(1)(6)</sup>	240,000
Contingency	436,000
<b>TOTAL</b>	<b>\$4,796,000</b>

Notes:

1. Infrastructure consists of offsite improvements, public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.
2. Excludes grading of each lot both for initial pad construction, lot finishing in conjunction with home construction, which will be provided by developer or homebuilder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2021 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and buffer fencing.
8. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of all lots.
10. All financed improvements will be on land owned by, or subject to a permanent easement for the benefit of the District or another government entity.

---

Source: Hammock Reserve Community Development District Supplemental Engineer's Report for Capital Improvements dated March 25, 2021, prepared by Wood & Associates Engineering, LLC



**EXHIBIT B**

**[FORM OF ASSESSMENT AREA TWO BOND]**

**R-1**

**\$[\_\_\_\_\_]**

**UNITED STATES OF AMERICA  
STATE OF FLORIDA  
CITY OF HAINES CITY, FLORIDA  
HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BOND, SERIES 2021  
(ASSESSMENT AREA TWO PROJECT)**

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issuance</u>	<u>CUSIP</u>
_____ %	May 1, 20__	[_____, 2021]	_____

Registered Owner: CEDE & CO.

Principal Amount:

KNOW ALL PERSONS BY THESE PRESENTS that the Hammock Reserve Community Development District (the "Issuer"), for value received, hereby promises to pay to the Registered Owner shown above or registered assigns, on the Maturity Date set forth above, from the sources hereinafter mentioned, the Principal Amount set forth above (with interest thereon at the Interest Rate per annum set forth above, computed on 360-day year of twelve 30-day months). Principal of and interest on this Bond are payable by U.S. Bank National Association, in Orlando, Florida, as paying agent (said U.S. Bank National Association and/or any bank or trust company to become successor paying agent being herein called the "Paying Agent") made payable to the Registered Owner and mailed on each Interest Payment Date commencing May 1, 2021 to the address of the Registered Owner as such name and address shall appear on the registry books of the Issuer maintained by U.S. Bank National Association, as Registrar (said U.S. Bank National Association and any successor Registrar being herein called the "Registrar") at the close of business on the fifteenth day of the calendar month preceding each Interest Payment Date or the date on which the principal of a Bond is to be paid (the "Record Date"), provided however presentation is not required for payment while the Assessment Area Two Bonds are registered in book-entry only form. Such interest shall be payable from the most recent Interest Payment Date next preceding the date of authentication hereof to which interest has been paid, unless the date of authentication hereof is a May 1 or November 1 to which interest has been paid, in which case from the date of authentication hereof, or unless such date of authentication is prior to [\_\_\_\_\_, 20\_\_], in which case from the date of initial delivery, or unless the date of authentication hereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Registered Owner on such Record Date and may be paid to the person in whose name this Bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Paying Agent, notice whereof shall be given to Bondholders

of record as of the fifth (5th) day prior to such mailing, at their registered addresses, not less than ten (10) days prior to such Special Record Date, or may be paid, at any time in any other lawful manner, as more fully provided in the Assessment Area Two Indenture (defined below). Any capitalized term used in this Bond and not otherwise defined shall have the meaning ascribed to such term in the Assessment Area Two Indenture.

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

This Bond is one of an authorized issue of Assessment Area Two Bonds of the Hammock Reserve Community Development District, a community development district duly created, organized and existing under Chapter 190, Florida Statutes (the Uniform Community Development District Act of 1980), as amended (the "Act"), Ordinance No. 19-1665 enacted by the City Commission of the City of Haines City, Florida on December 5, 2019, designated as "Hammock Reserve Community Development District Special Assessment Bonds, Assessment Area Two Project" (the "Assessment Area Two Bonds"), in the aggregate principal amount of [ ] and 00/100 Dollars (\$[ ]) of like date, tenor and effect, except as to number. The Assessment Area Two Bonds are being issued under authority of the laws and Constitution of the State, including particularly the Act, to pay, among other things, the costs of constructing and/or acquiring a portion of the Assessment Area Two Project (as defined in the herein referred to Second Supplemental Trust Indenture). The Assessment Area Two Bonds shall be issued as fully registered Assessment Area Two Bonds in authorized denominations, as set forth in the Assessment Area Two Indenture. The Assessment Area Two Bonds are issued under and secured by a Master Trust Indenture dated as of October 1, 2020 (the "Master Indenture"), as supplemented by a Second Supplemental Trust Indenture dated as of [ ] 1, 2021] (the "Second Supplemental Trust Indenture" and together with the Master Indenture, the "Assessment Area Two Indenture"), each by and between the Issuer and the Trustee, executed counterparts of which are on file at the designated corporate trust office of the Trustee in Orlando, Florida.

Reference is hereby made to the Assessment Area Two Indenture for the provisions, among others, with respect to the custody and application of the proceeds of the Assessment Area Two Bonds issued under the Assessment Area Two Indenture, the operation and

application of the Debt Service Fund and other Funds and Accounts (each as defined in the Assessment Area Two Indenture) charged with and pledged to the payment of the principal of and the interest on the Assessment Area Two Bonds, the levy and the evidencing and certifying for collection, of the Assessment Area Two Special Assessments, the nature and extent of the security for the Assessment Area Two Bonds, the terms and conditions on which the Assessment Area Two Bonds are issued, the rights, duties and obligations of the Issuer and of the Trustee under the Assessment Area Two Indenture, the conditions under which such Assessment Area Two Indenture may be amended without the consent of the Registered Owners of the Assessment Area Two Bonds, the conditions under which such Assessment Area Two Indenture may be amended with the consent of the Majority Holders, and as to other rights and remedies of the Registered Owners of the Assessment Area Two Bonds.

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

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

By the acceptance of this Bond, the Registered Owner hereof assents to all the provisions of the Assessment Area Two Indenture. Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Assessment Area Two Indenture.

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

The Assessment Area Two Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the Redemption Price of the Assessment Area Two Bonds shall be made on the dates specified below. Upon any redemption of Assessment Area Two Bonds other than in accordance with scheduled mandatory sinking fund redemption amounts, the Issuer shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Assessment Area Two Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Assessment Area Two Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the

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

#### Optional Redemption

The Assessment Area Two Bonds maturing after [May 1, 20\_\_] may, at the option of the Issuer be called for redemption prior to maturity as a whole or in part, at any time, on or after [May 1, 20\_\_] (less than all Assessment Area Two Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area Two Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date through which interest has been paid to the redemption date from moneys on deposit in the Assessment Area Two Optional Redemption Subaccount of the Assessment Area Two Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Assessment Area Two Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

#### Extraordinary Mandatory Redemption in Whole or in Part

The Assessment Area Two Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part, on any date (other than in the case of clause (i) below, which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Assessment Area Two Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Assessment Area Two Prepayment Principal deposited into the Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account following the payment in whole or in part of Assessment Area Two Special Assessments on any assessable property within the District in accordance with the provisions of Section 4.05(a) of the Second Supplemental Trust Indenture, together with any excess moneys transferred by the Trustee from the Assessment Area Two Reserve Account to the Assessment Area Two Prepayment Subaccount as a result of such Assessment Area Two Prepayment and pursuant to Sections 4.01(f) and 4.05(a) of the Second Supplemental Trust Indenture. If such redemption shall be in part, the Issuer shall select such principal amount of Assessment Area Two Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level;

(ii) from moneys, if any, on deposit in the Assessment Area Two Funds, Accounts and Subaccounts (other than the Assessment Area Two Rebate Fund and the Assessment Area Two Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Assessment Area Two Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Master Indenture; and

(iii) upon the Completion Date, from any funds remaining on deposit in the Assessment Area Two Acquisition and Construction Account not otherwise reserved to complete the Assessment Area Two Project and transferred to the Assessment Area Two General Redemption Subaccount of the Assessment Area Two Bond Redemption Account. If such redemption shall be in part, the Issuer shall select such principal amount of Assessment Area Two Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

#### Mandatory Sinking Fund Redemption

The Assessment Area Two Bonds maturing on [May 1, 20\_\_] are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

\*

---

\* Maturity.

The Assessment Area Two Bonds maturing on [May 1, 20\_\_] are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

\*

---

\* Maturity.

The Assessment Area Two Bonds maturing on [May 1, 20\_\_] are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

\*

---

\* Maturity.

The Assessment Area Two Bonds maturing on [May 1, 20\_\_] are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

\*

---

\* Maturity.

Except as otherwise provided in the Assessment Area Two Indenture, if less than all of the Assessment Area Two Bonds subject to redemption shall be called for redemption, the particular such Assessment Area Two Bonds or portions of such Assessment Area Two Bonds to be redeemed shall be selected by lot by the Registrar as provided in the Assessment Area Two Indenture.

Notice of each redemption of the Assessment Area Two Bonds is required to be mailed by the Registrar, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each Registered Owner of the Assessment Area Two Bonds to be

redeemed at the address of such Registered Owner recorded on the bond register maintained by the Registrar. The Issuer may provide that the any optional redemption of Assessment Area Two Bonds issued under the Assessment Area Two Indenture may be subject to certain conditions; provided that the notice of such conditional optional redemption must expressly state that such optional redemption is conditional and describe the conditions for such redemption. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, all as provided in the Assessment Area Two Indenture, the Assessment Area Two Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Assessment Area Two Bonds or such portions thereof on such date, interest on such Assessment Area Two Bonds or such portions thereof so called for redemption shall cease to accrue, such Assessment Area Two Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Assessment Area Two Indenture and the Registered Owners thereof shall have no rights in respect of such Assessment Area Two Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Further notice of redemption shall be given by the Registrar to certain registered securities depositories and information services as set forth in the Assessment Area Two Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

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

In certain events, on the conditions, in the manner and with the effect set forth in the Assessment Area Two Indenture, the principal of all the Assessment Area Two Bonds then Outstanding under the Assessment Area Two Indenture may become and may be declared due and payable before the stated maturity thereof, with the interest accrued thereon.

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

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

If the Issuer deposits or causes to be deposited with the Trustee funds or Government Obligations (as defined in the Master Indenture) sufficient to pay the principal or Redemption Price of any Assessment Area Two Bond becoming due at maturity or by call for redemption in the manner set forth in the Assessment Area Two Indenture, together with the interest accrued to the due date, or date of redemption, as applicable, the lien of such Assessment Area Two Bonds

as to the Trust Estate with respect to the Assessment Area Two Bonds shall be discharged, except for the rights of the Registered Owners thereof with respect to the funds so deposited as provided in the Assessment Area Two Indenture.

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

This Bond shall initially be issued in the name of Cede & Co. as nominee for DTC, and so long as this Bond is held in book-entry-only form Cede & Co. shall be considered the Registered Owner for all purposes hereof, including the payment of the principal of and interest on this Bond. Payment to DTC Participants shall be the responsibility of DTC. Payments by DTC Participants to Indirect Participants, and by DTC Participants and Indirect Participants to individual Beneficial Owners shall be the responsibility of DTC Participants and Indirect Participants and not of DTC, the Issuer or the Trustee.

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

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

It is hereby certified and recited that all acts, conditions and things required to exist, to happen, and to be performed, precedent to and in the issuance of this Bond exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State applicable thereto, including particularly the Act, and that the issuance



of this Bond, and of the issue of the Assessment Area Two Bonds of which this Bond is one, is in full compliance with all constitutional and statutory limitations or provisions.

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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURE PAGE  
FOLLOWS]

**IN WITNESS WHEREOF**, Hammock Reserve Community Development District has caused this Bond to be signed by the facsimile signature of the Chairperson of its Board of Supervisors and a facsimile of its seal to be imprinted hereon, and attested by the facsimile signature of the Secretary of its Board of Supervisors, all as of the date hereof.

**HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

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

(SEAL)

Attest:

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

**CERTIFICATE OF AUTHENTICATION**

This Bond is one of the Assessment Area Two Bonds delivered pursuant to the within mentioned Assessment Area Two Indenture.

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

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

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

## STATEMENT OF VALIDATION

This Bond is one of a series of Bonds which were validated by judgment of the Circuit Court of the Tenth Judicial Circuit of the State of Florida, in and for Hardee, Highlands and Polk Counties, rendered on the 26<sup>th</sup> day of February, 2020.

### **HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**

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

(SEAL)

Attest:

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

## ABBREVIATIONS

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

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

UNIFORM TRANSFER MIN ACT	-	_____ Custodian _____
		(Cust) (Minor)
Under Uniform Transfer to Minors Act	_____	
	(State)	

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

## ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto

---

(please print or typewrite name and address of assignee)

---

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

---

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

Signature Guarantee:

---

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

---

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

---

Please insert social security or other identifying number of Assignee.

## EXHIBIT C

### FORMS OF REQUISITIONS

#### **HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2021 (ASSESSMENT AREA TWO PROJECT)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Hammock Reserve Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture by and between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of October 1, 2020 as supplemented by that certain Second Supplemental Trust Indenture dated as of [\_\_\_\_ 1, 2021] (collectively, the "Assessment Area Two Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Assessment Area Two Indenture):

- (A) Requisition Number:
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee pursuant to Acquisition Agreement:
- (D) Amount Payable:
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

*Assessment Area Two Acquisition and Construction Account of the Acquisition and Construction Fund.*

The undersigned hereby certifies that:

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

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

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

Attached hereto or on file with the District are copies of the invoice(s) or applicable contracts from the vendor of the property acquired or the services rendered, as well as applicable conveyance instruments (e.g. deed(s), bill(s) of sale, easement(s), etc.) with respect to which disbursement is hereby requested.

HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT

By: \_\_\_\_\_  
Responsible Officer

Date: \_\_\_\_\_

**CONSULTING ENGINEER'S APPROVAL FOR  
NON-COST OF ISSUANCE OR [NON-OPERATING COSTS REQUESTS ONLY]**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Assessment Area Two Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Assessment Area Two Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof. The Consulting Engineer further certifies and agrees that for any acquisition (a) the portion of the Assessment Area Two Project that is the subject of this requisition is complete, and (b) the purchase price to be paid by the District for the portion of the Assessment Area Two Project to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements.

\_\_\_\_\_  
Consulting Engineer

Date: \_\_\_\_\_



## FORMS OF REQUISITIONS

### HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2021 (ASSESSMENT AREA TWO PROJECT)

(Costs of Issuance)

The undersigned, a Responsible Officer of the Hammock Reserve Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture by and between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of October 1, 2020, as supplemented by that certain Second Supplemental Trust Indenture dated as of [\_\_\_\_\_] 1, 2021] (collectively, the "Assessment Area Two Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Assessment Area Two Indenture):

- (A) Requisition Number:
- (B) Amount Payable:
- (C) Purpose for which paid or incurred: Costs of Issuance
- (D) Fund or Account and subaccount, if any, from which disbursement to be made:

*Assessment Area Two Costs of Issuance Account of the Acquisition and Construction Fund*

The undersigned hereby certifies that:

1. this requisition is for Costs of Issuance payable from the Assessment Area Two Costs of Issuance Account that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Assessment Area Two Costs of Issuance Account;
3. each disbursement set forth above was incurred in connection with the issuance of the Assessment Area Two Bonds; and
4. each disbursement represents a cost of issuance which has not previously been paid.

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

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

Attached hereto or on file with the District are copies of the invoice(s) from the vendor of the services rendered, with respect to which disbursement is hereby requested.

HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT

By: \_\_\_\_\_  
Responsible Officer

Date: \_\_\_\_\_

**EXHIBIT D**  
**FORM OF INVESTOR LETTER**

[Date]

Hammock Reserve Community Development District  
c/o Governmental Management Services – Central Florida, LLC  
219 E. Livingston St.  
Orlando, FL 32801

FMSbonds, Inc.  
20660 W. Dixie Highway  
North Miami Beach, FL 33180

Re: \$[ ] Hammock Reserve Community Development District Special  
Assessment Bonds, Series 2021 (Assessment Area Two Project)

Ladies and Gentlemen:

The undersigned is authorized to sign this letter [on behalf of Name of Non-Individual Investor], as the beneficial owner (the "Investor") of \$\_\_\_\_\_ of the above-referenced Bonds [state maturing on, bearing interest at the rate of \_\_\_% per annum and CUSIP #] (herein, the "Investor Bonds").

In connection with the purchase of the Investor Bonds by the Investor, the Investor hereby makes the following representations upon which you may rely:

1. The Investor has authority to purchase the Investor Bonds and to execute this letter, any other instruments and documents required to be executed by the Investor in connection with the purchase of the Investor Bonds.

2. The Investor meets the criteria of an "accredited investor" as described in one or more of the categories derived from Rule 501(a) under Regulation D of the Securities Act of 1933, as amended (the "Securities Act") summarized below, and therefore, has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations including those which are not rated or credit-enhanced, to be able to evaluate the risks and merits of the investment represented by the Bonds. Please check the appropriate box below to indicate the type of accredited investor:

☐ a bank, registered broker, dealer or investment adviser (or investment adviser exempt from registration under Section 203(l) or (m) within the meaning of the Investment Advisers Act of 1940), insurance company, registered investment company, business development company, small business investment company; or rural business investment company;

☐ an employee benefit plan, within the meaning of the Employee Retirement Income Security Act of 1974, if a bank, insurance company, or registered investment

adviser makes the investment decisions, or if the employee benefit plan has total assets in excess of \$5 million;

☐ an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, corporation, Massachusetts or similar business trust partnership, or limited liability company, not formed for the specific purpose of acquiring the Investor Bonds with assets exceeding \$5 million;

☐ a business in which all the equity owners are "accredited investors;"

☐ a natural person who has individual net worth, or joint net worth with the person's spouse or spousal equivalent, that exceeds \$1 million at the time of the purchase, excluding the value of the primary residence of such person except that mortgage indebtedness on the primary residence shall not be included as a liability;

☐ a natural person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse or spousal equivalent exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year;

☐ a trust with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Investor Bonds whose purchase is directed by a sophisticated person;

☐ an entity, of a type other than those set forth above, that owns investments in excess of \$5,000,000 and that was not formed for the specific purpose of acquiring the Investor Bonds;

☐ a natural person holding in good standing one or more professional certifications or designations or credentials from a designated accredited educational institution qualifying an individual for "accredited investor" status;

☐ a "family office" with at least \$5,000,000 in assets under management, that was not formed for the specific purpose of acquiring the Investor Bonds, and whose prospective investment is directed by a person capable of evaluating the merits and risks of the prospective investment; or

☐ a "family client" of a family office described in the prior bullet point whose prospective investment is directed by that family office.

3. The Investor has been supplied with an (electronic) copy of the Preliminary Limited Offering Memorandum dated [\_\_\_\_\_, 2021] of the Issuer and relating to the Bonds (the "Offering Document") and has reviewed the Offering Document and represents that such Offering Document has provided full and meaningful disclosure in order to make an informed decision to invest in the Investor Bonds.

Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Assessment Area Two Indenture.

Very truly yours,

[Name], [Type of Entity]

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

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

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

Date: \_\_\_\_\_

Or

\_\_\_\_\_  
[Name], an Individual

**EXHIBIT B**

**FORM OF BOND PURCHASE CONTRACT**

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT  
(HAINES CITY, FLORIDA)**

§ \_\_\_\_\_  
**SPECIAL ASSESSMENT BONDS, SERIES 2021  
(ASSESSMENT AREA TWO PROJECT)**

**BOND PURCHASE CONTRACT**

\_\_\_\_\_, 2021

Board of Supervisors  
Hammock Reserve Community Development District  
Haines City, Florida

Dear Ladies and Gentlemen:

FMSbonds, Inc. (the "Underwriter") offers to enter into this Bond Purchase Contract (the "Purchase Contract") with Hammock Reserve Community Development District (the "District"). The District is located entirely within the incorporated boundaries of Haines City, Florida (the "City"). This offer of the Underwriter shall, unless accepted by the District, acting through its Board of Supervisors (the "Board"), expire at [5:00 P.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, all (but not less than all) of its \$\_\_\_\_\_ aggregate principal amount of Hammock Reserve Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Two Project) (the "Assessment Area Two Bonds"). The Assessment Area Two Bonds shall be dated their 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 Assessment Area Two Bonds shall be \$\_\_\_\_\_ (representing the \$\_\_\_\_\_ aggregate principal amount of the Assessment Area Two Bonds, [plus/less net original issue premium/discount of \$\_\_\_\_\_ and] less an underwriter's discount of \$\_\_\_\_\_). The payment for and delivery of the Assessment Area Two Bonds and the other actions contemplated hereby to take place at the Closing Date (as hereinafter defined) being hereinafter referred to as the "Closing."

**2. The Assessment Area Two Bonds.** The Assessment Area Two 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 by Ordinance No. 19-1665, duly enacted by the City Commission of the City of Haines City, Florida on December 5, 2019[, as amended] (the "Ordinance"). The Assessment Area Two Bonds are being issued pursuant to the Act and secured pursuant to the provisions of a Master Trust Indenture dated as of October 1, 2020 (the "Master Indenture"), as supplemented by a Second Supplemental Trust Indenture dated as of \_\_\_\_\_ 1, 2021 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Assessment Area Two Indenture"), each by and between the District and U.S. Bank National Association, as trustee (the "Trustee"), and Resolution No. 2020-24, as amended by Resolution No. 2021-05, and No. 2021-[07] adopted by the Board of Supervisors of the District (the "Board") on December 17, 2019, January 20, 2021 and [April 6, 2021], respectively (collectively, the "Bond Resolution"). The Assessment Area Two Special Assessments, the revenues from which constitute the Assessment Area Two Pledged Revenues, have been, or will be prior to the time of Closing, levied by the District on the lands within the District specially benefited by the Assessment Area Two Project pursuant to the Assessment Resolutions (as such terms are defined in the Assessment Area Two Indenture).

**3. Limited Offering; Establishment of Issue Price.** It shall be a condition to the District's obligation to sell and to deliver the Assessment Area Two Bonds to the Underwriter, and to the Underwriter's obligation to purchase, accept delivery of and pay for the Assessment Area Two Bonds, that the entire principal amount of the Assessment Area Two 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 Assessment Area Two 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 a 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 the Assessment Area Two Bonds.

(b) Except as otherwise indicated in Exhibit B, the District will treat the first price at which 10% of each maturity of the Assessment Area Two Bonds (the "10% test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Contract, the Underwriter shall report to the District the price or prices at which the Underwriter has sold to the public each maturity of Assessment Area Two Bonds. If at that time the 10% test has not been satisfied as to any maturity, the Underwriter agrees to promptly report to the District the prices at which the Assessment Area Two Bonds of that maturity have been sold by the Underwriter to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the Assessment Area Two Bonds of that maturity or until all Assessment Area Two Bonds of that maturity have been sold to the public provided that, the Underwriter's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Issuer or bond counsel. For purposes of this



Section, if Assessment Area Two Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Assessment Area Two Bonds.

(c) The Underwriter confirms that it has offered the Assessment Area Two Bonds to accredited investors constituting 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 of the Assessment Area Two 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 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 the Assessment Area Two Bonds, the Underwriter will neither offer nor sell unsold Assessment Area Two Bonds 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 Assessment Area Two Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the District promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Assessment Area Two Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Underwriter confirms that:

(i) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Assessment Area Two Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A) (i) to report the prices at which it sells to the public the unsold Assessment Area Two Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Assessment Area Two Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to the Assessment Area Two Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter,

(B) to promptly notify the Underwriter of any sales of Assessment Area Two Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Assessment Area Two Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(ii) any selling group agreement relating to the initial sale of the Assessment Area Two Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Assessment Area Two Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Assessment Area Two Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Assessment Area Two Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the Assessment Area Two Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter or the dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

(e) The District acknowledges that, in making the representations set forth in this section, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Assessment Area Two Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Assessment Area Two Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Assessment Area Two Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Assessment Area Two Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Assessment Area Two Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Assessment Area Two Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The District further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Assessment Area Two Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Assessment Area Two Bonds.

(f) The Underwriter acknowledges that sales of any Assessment Area Two Bond to any person that is a related party to an Underwriter participating in the initial sale of the Assessment Area Two Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) "public" means any person other than an underwriter or a related party,

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the District (or with the Underwriter to form an underwriting syndicate) to participate in the initial sale of the Assessment Area Two Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Assessment Area Two Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Assessment Area Two Bonds to the public),

(iii) a purchaser of any of the Assessment Area Two Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 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), (B) 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 (C) 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

(iv) "sale date" means the date of execution of this Purchase Contract 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 Assessment Area Two 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 Assessment Area Two 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 but not later than the Closing Date (as hereinafter defined) 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 Assessment Area Two 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 Assessment Area Two Bonds.

**5. Definitions.** For purposes hereof, (a) this Purchase Contract, the Assessment Area Two Bonds, the Assessment Area Two Indenture, the Continuing Disclosure Agreement to be dated as of the Closing Date, by and among the District, JMBI Real Estate, LLC, a Florida limited liability company (the "Assessment Area Two Landowner"), and Governmental Management Services – Central Florida, LLC, as dissemination agent (the "Dissemination Agent"), the Trustee and the District Manager in substantially the form attached to the Preliminary Limited Offering Memorandum as APPENDIX D thereto (the "Disclosure Agreement") and the DTC Blanket Issuer Letter of Representations entered into by the District are referred to herein collectively as the "Financing Documents" and (b) the Agreement Regarding the Completion of Certain Improvements by and between the District and the Assessment Area Two Landowner dated as of the Closing Date (the "Completion Agreement"), the Agreement Regarding the Acquisition of Real Property by and between the District and the Assessment Area Two Landowner dated as of the Closing Date (the "Acquisition Agreement"), the Collateral Assignment and Assumption of Development Rights Relating to the Assessment Area Two Project by and between the District and the Assessment Area Two Landowner dated as of the Closing Date in recordable form (the "Collateral Assignment"), and the Agreement Regarding True-Up by and between the District and the Assessment Area Two Landowner dated as of the Closing Date in recordable form (the "True-Up Agreement") are collectively referred to herein as the "Ancillary Agreements."

**6. Representations, Warranties and Agreements.** The District hereby represents, warrants and agrees as follows:

(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 Ancillary Agreements; (iii) sell, issue and deliver the Assessment Area Two Bonds to the Underwriter as provided herein; (iv) apply the proceeds of the sale of the Assessment Area Two 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 Assessment Area Two 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 the use and delivery of the Preliminary Limited Offering Memorandum and the execution and delivery of the Financing Documents, the Ancillary Agreements, the Assessment Area Two 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 and the Assessment Area Two 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 Assessment Area Two Bonds. Upon execution and delivery by the District and the Trustee (and assuming the due authorization, execution and delivery of the Assessment Area Two Indenture by the Trustee), the Assessment Area Two Indenture will constitute a legal, valid and binding obligation of the District, enforceable in accordance with its 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 Assessment Area Two 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 Assessment Resolutions, the Assessment Area Two Bonds and the Assessment Area Two Indenture. 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 Assessment Area Two 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 Assessment Area Two Bonds, or under the Assessment Area Two Bonds, the Bond Resolution, the Assessment Resolutions, 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 Assessment Area Two Bonds;

(f) The descriptions of the Assessment Area Two Bonds, the Financing Documents, the Ancillary Agreements and the Assessment Area Two Project to the extent referred to in the Limited Offering Memoranda, conform in all material respects to the Assessment Area Two Bonds, the Financing Documents, the Ancillary Agreements and the Assessment Area Two Project, respectively;

(g) The Assessment Area Two Bonds, when issued, executed and delivered in accordance with the Assessment Area Two Indenture 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 Assessment Area Two Indenture and upon such issuance, execution and delivery of the Assessment Area Two Bonds, the Assessment Area Two Indenture will provide, for the benefit of the holders from time to time of the Assessment Area Two Bonds, a legally valid and binding pledge of and first lien on the Assessment Area Two Pledged Revenues. On the Closing Date, all conditions precedent to the issuance of the Assessment Area Two Bonds set forth in the Assessment Area Two Indenture 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 Assessment Area Two 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 Assessment Area Two Special Assessments or the pledge of and lien on the Assessment Area Two Pledged Revenues, pursuant to the Assessment Area

Two Indenture; (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 Assessment Area Two Bonds, or the authorization of the Assessment Area Two Project, the Bond Resolution, the Assessment Resolutions, the Financing Documents and Ancillary Agreements to which the District is a party, or the application of the proceeds of the Assessment Area Two Bonds for the purposes set forth in the Limited Offering Memoranda; (iv) contesting the federal tax status of the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 ASSESSMENT AREA TWO BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE ASSESSMENT AREA TWO LANDOWNER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Assessment Area Two Landowner" 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 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 ASSESSMENT AREA TWO BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE ASSESSMENT AREA TWO LANDOWNER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Assessment Area Two Landowner" 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 Assessment Area Two Landowner 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 shall be the next business day after the Closing Date;

(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, either Series of the Assessment Area Two 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) The District has not been 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 Assessment Area Two Bonds), notes or other obligations payable from the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds as set forth in Section 1 hereof, in federal or other immediately available funds to the order of the District. Delivery of the Assessment Area Two 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 Assessment Area Two 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, and in reliance upon the representations, warranties and agreements to be contained in the documents and instruments to be delivered on the Closing Date 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 the Assessment Area Two Bonds are conditioned upon the performance by the District of its obligations to be performed hereunder 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 Assessment Area Two 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 Assessment Area Two Indenture 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 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 Greenberg Traurig, P.A., Bond Counsel, in the form included in the Preliminary Limited Offering Memorandum as APPENDIX C 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 Greenberg Traurig, 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, the Underwriter and the Trustee of Hopping Green & Sams P.A., counsel to the District, in the form annexed as Exhibit D hereto or in form and substance otherwise acceptable to the Underwriter and its counsel;

(7) An opinion, dated as of the Closing Date and addressed to the Underwriter, Underwriter's Counsel, 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 Straughn & Turner, P.A., counsel to the Assessment Area Two Landowner, in the form annexed as Exhibit E hereto or in form and substance otherwise acceptable to the Underwriter and Underwriter's counsel;

(10) A certificate of the Assessment Area Two Landowner dated as of the Closing Date, in the form annexed as Exhibit F hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(11) A copy of the Ordinance;

(12) 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 Assessment Area Two Special Assessments as described in the Assessment Area Two Indenture; and (v) the Limited Offering Memoranda (other than the information under the captions "DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE ASSESSMENT AREA TWO LANDOWNER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Assessment Area Two Landowner" and "UNDERWRITING," as to which no view need be expressed) as of their respective dates, and as of the date hereof, 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;

(13) 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;

(14) Evidence of compliance by the District with the requirements of Section 189.051, Florida Statutes;

(15) Executed copies of the District's certification as to arbitrage and other matters relative to the tax status of the Assessment Area Two Bonds under Section 148 of the Internal Revenue Code of 1986, as amended;

(16) Executed copy of Internal Revenue Service Form 8038-G relating to the Assessment Area Two Bonds;

(17) A certificate of the District's consulting engineer, dated as of the Closing Date, in the form annexed as Exhibit G hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(18) A certificate of the District manager and methodology consultant in the form annexed as Exhibit H hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(19) 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;

(20) To the extent required under the Assessment Area Two Indenture, an investor letter from each initial beneficial owner of the Assessment Area Two Bonds in the form attached to the Assessment Area Two Indenture;

(21) Such additional documents as may be required by the Assessment Area Two Indenture to be delivered as a condition precedent to the issuance of either Series of the Assessment Area Two Bonds;

(22) Evidence of compliance by the District with the requirements of Section 215.84, Florida Statutes;

(23) A certified copy of the final judgment of the Circuit Court in and for Polk County, Florida validating the Assessment Area Two Bonds and appropriate certificate of no-appeal;

(24) A copy of the Master Assessment Methodology for Hammock Reserve Community Development District dated December 17, 2019, as supplemented by the Supplemental Assessment Methodology (Phase Two) dated the date hereof, as the same may be amended and supplemented from time to time, relating to the Assessment Area Two Bonds;

(25) A copy of the Engineer's Report for Capital Improvements, dated December 17, 2019, as supplemented by the Supplemental Engineer's Report for Capital Improvements, dated March 25, 2021;

(26) Acknowledgments in recordable form by all mortgage holders on lands within the Assessment Area Two as to the superior lien of the Assessment Area Two Special Assessments, in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(27) A Declaration of Consent to Jurisdiction of the District, Imposition of Special Assessments and Imposition of Lien of Record by the Assessment Area Two Landowner and any other landowners with respect to all real property which is subject to the Assessment Area Two Special Assessments, in recordable form

and otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(28) 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 Assessment Area Two Bonds;

(29) 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 Continuing Disclosure Agreements (ii) representing that the Dissemination Agent is aware of the continuing disclosure requirements set forth in the Continuing 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 its obligations under the Disclosure Agreements; and

(30) 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 Assessment Area Two Landowner on or prior to the Closing of all the agreements then to be performed and conditions then to be satisfied by each.

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 the Assessment Area Two 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 the Assessment Area Two Bonds shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriter nor the District shall be under any further obligation hereunder, 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 Assessment Area Two Bonds by notifying the District in writing of its election to do so if, after the execution hereof and prior to the Closing: (i) 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds, or the market price generally of obligations of the general character of the Assessment Area Two Bonds; (ii) the District or the Assessment Area Two Landowner has, without the prior written consent of the Underwriter, offered or issued any 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 Assessment Area Two Landowner, other than in the ordinary course of their respective business; (iii) 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 (iv) 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 Assessment Area Two 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 Assessment Area Two Indenture; (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 Assessment Area Two Bonds in the name of Cede & Co., as nominee of DTC, which will act as securities depository for such Assessment Area Two Bonds; (iv) the fees and disbursements of counsel to the District, the District Manager, the Dissemination Agent, Bond Counsel, the District Engineer, the Underwriter, Underwriter's Counsel, the District's methodology consultant, the District 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 Assessment Area Two 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 Assessment Area Two Bonds, if any.

**11. No Advisory or Fiduciary Role.** The District acknowledges and agrees that (i) the purchase and sale of the Assessment Area Two Bonds pursuant to this Agreement is an arm's-length commercial transaction between the District and the Underwriter, (ii) 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, (iii) the Underwriter has not assumed an advisory or a fiduciary responsibility in favor of the District with respect to the limited offering of the Assessment Area Two 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, (iv) the Underwriter has financial and other interests that differ from those of the District, (v) the District has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Assessment Area Two Bonds, and (vi) 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 – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801, 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 FMSbonds, Inc., 20660 W. Dixie Highway, North Miami Beach, Florida 33180, Attention: Jon Kessler.

**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 Assessment Area Two Bonds, regardless of: (i) any investigations made by or on behalf of the Underwriter and (ii) delivery of and payment for the Assessment Area Two 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 page follows.]



Very truly yours,

**FMSBONDS, INC.**

By: \_\_\_\_\_  
Theodore A. Swinarski,  
Senior Vice President – Trading

Accepted and agreed to this  
\_\_\_\_ day of \_\_\_\_\_, 2021.

**HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Warren "Rennie" Heath II, Chair  
Board of Supervisors

## **EXHIBIT A**

### **DISCLOSURE AND TRUTH-IN-BONDING STATEMENT**

\_\_\_\_\_, 2021

Hammock Reserve Community Development District  
Haines City, Florida

Re: \$\_\_\_\_\_ Hammock Reserve Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Two Project) (the "Assessment Area Two Bonds")

Dear Ladies and Gentlemen:

Pursuant to Chapter 218.385, Florida Statutes, and with respect to the issuance of the above-referenced Assessment Area Two Bonds, FMSbonds, Inc. (the "Underwriter"), having purchased the Assessment Area Two Bonds pursuant to a Bond Purchase Contract dated \_\_\_\_\_, 2021 (the "Bond Purchase Contract"), by and between the Underwriter and Hammock Reserve Community Development District (the "District"), furnishes the following information in connection with the limited offering and sale of the Assessment Area Two Bonds. Capitalized terms used and not defined herein shall have the meanings given to them under the Bond Purchase Contract.

1. The total underwriting discount paid to the Underwriter pursuant to the Bond Purchase Contract for the Assessment Area Two Bonds 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 Assessment Area Two Bonds.
3. The nature and estimated amounts of expenses to be incurred by the Underwriter in connection with the issuance of the Assessment Area Two Bonds are set forth in Schedule I attached hereto.
4. The management fee charged by the Underwriter is: \$0/\$1,000 or \$0.
5. Any other fee, bonus or other compensation estimated to be paid by the Underwriter in connection with the Assessment Area Two Bonds to any person not regularly employed or retained by the Underwriter in connection with the Assessment Area Two Bonds to any person not regularly employed or retained by the Underwriter is as follows: 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 Assessment Area Two Bonds.

7. The address of the Underwriter is:

FMSbonds, Inc.  
20660 W. Dixie Highway  
North Miami Beach, Florida 33180

The District is proposing to issue \$ \_\_\_\_\_ aggregate amount of the Assessment Area Two Bonds for the purposes of: (i) providing funds to pay a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area Two Project, (ii) funding a deposit to the Assessment Area Two Reserve Account in the amount of the Assessment Area Two Reserve Requirement, (iii) paying a portion of the interest coming due on the Assessment Area Two Bonds, and (iv) paying the costs of issuance of the Assessment Area Two Bonds. This debt or obligation is expected to be repaid over a period of approximately \_\_\_\_\_ ( ) years and \_\_\_\_\_ ( ) months. At a net interest cost of approximately \_\_\_\_\_ % for the Assessment Area Two Bonds, total interest paid over the life of the Assessment Area Two Bonds will be \$ \_\_\_\_\_.

The source of repayment for the Assessment Area Two Bonds is the Assessment Area Two Special Assessments, imposed and collected by the District. Based solely upon the assumptions set forth in the paragraph above, the issuance of the Assessment Area Two Bonds will result in approximately \$ \_\_\_\_\_ (representing the average annual debt service payments due on the Assessment Area Two Bonds) of the District's special assessment revenues not being available to the District on an annual basis to finance other services of the District; provided however, that in the event that the Assessment Area Two Bonds were not issued, the District would not be entitled to impose and collect the Assessment Area Two Special Assessments in the amount of the principal of and interest to be paid on the Assessment Area Two Bonds.

[Remainder of page intentionally left blank.]

Sincerely,

By: \_\_\_\_\_  
Theodore A. Swinarski,  
Senior Vice President - Trading

**SCHEDULE I**

**Expenses for Assessment Area Two Bonds:**

<u>Expense</u>	<u>Amount</u>
DALCOMP	\$ _____
Clearance	_____
CUSIP	_____
DTC	_____
FINRA/SIPC	_____
MSRB	_____
<u>Electronic Orders</u>	_____
TOTAL:	\$ _____

## **EXHIBIT B**

### **TERMS OF BONDS**

1. **Purchase Price:** \$\_\_\_\_\_ (representing the \$\_\_\_\_\_ aggregate principal amount of the Assessment Area Two Bonds, [plus/less net original issue premium/discount of \$\_\_\_\_\_ and] less an underwriter's discount of \$\_\_\_\_\_).
2. **Principal Amounts, Maturities, Interest Rates and Prices:**

<u>Assessment Area Two Bonds</u>			
<u>Amount</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>Price</u>

The Underwriter has offered the Assessment Area Two 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 Assessment Area Two Bonds to the public at a price that is no higher than such initial offering prices[, except for the following maturities: \_\_\_\_\_].

4. **Redemption Provisions:**

#### **Optional Redemption**

The Assessment Area Two Bonds maturing after [May 1, 20\_\_\_\_] may, at the option of the District be called for redemption prior to maturity as a whole or in part, at any time, on or after [May 1, 20\_\_\_\_] (less than all Assessment Area Two Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area Two Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date through which interest has been paid to the redemption date from moneys on deposit in the Assessment Area Two Optional Redemption Subaccount of the Assessment Area Two Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Assessment Area Two Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

#### **Mandatory Sinking Fund Redemption**

The Assessment Area Two Bonds maturing on [May 1, 20\_\_\_\_] are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on [May] 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

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

\*

---

\*Maturity

The Assessment Area Two Bonds maturing on [May 1, 20\_\_] are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on [May] 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

\$

\*

---

\*Maturity

The Assessment Area Two Bonds maturing on [May 1, 20\_\_] are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on [May] 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

\$

\*

---

\*Maturity

The Assessment Area Two Bonds maturing on [May 1, 20\_\_] are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on [May] 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

\*

---

\*Maturity

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

### **Extraordinary Mandatory Redemption**

The Assessment Area Two Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part, on any date (other than in the case of clause (i) below, which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Assessment Area Two Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Assessment Area Two Prepayment Principal deposited into the Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account following the payment in whole or in part of Assessment Area Two Special Assessments on any assessable property within the District in accordance with the provisions of the Second Supplemental Trust Indenture, together with any excess moneys transferred by the Trustee from the Assessment Area Two Reserve Account to the Assessment Area Two Prepayment Subaccount as a result of such Assessment Area Two Prepayment and pursuant to the Second Supplemental Indenture. If such redemption shall be in part, the District shall select such principal amount of Assessment Area Two Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level;



(ii) from moneys, if any, on deposit in the Assessment Area Two Funds, Accounts and Subaccounts (other than the Assessment Area Two Rebate Fund and the Assessment Area Two Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Assessment Area Two Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Master Indenture; and

(iii) upon the Completion Date, from any funds remaining on deposit in the Assessment Area Two Acquisition and Construction Account not otherwise reserved to complete the Assessment Area Two Project and transferred to the Assessment Area Two General Redemption Subaccount of the Assessment Area Two Bond Redemption Account. If such redemption shall be in part, the District shall select such principal amount of Assessment Area Two Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

"Quarterly Redemption Date" shall mean each February 1, May 1, August 1, and November 1 of any calendar year.

[Remainder of page intentionally left blank.]

## **EXHIBIT C**

### **BOND COUNSEL'S SUPPLEMENTAL OPINION**

\_\_\_\_\_, 2021

Hammock Reserve Community Development District  
Haines City, Florida

FMSbonds, Inc.  
North Miami Beach, Florida

Re: \$\_\_\_\_\_ Hammock Reserve Community Development District Special  
Assessment Bonds, Series 2021 (Assessment Area Two Project)

Ladies and Gentlemen:

We have acted as Bond Counsel to the Hammock Reserve Community Development District (the "District"), a community development district established and existing pursuant to Chapter 190 of the Florida Statutes, as amended (the "Act"), in connection with the issuance by the District of its \$\_\_\_\_\_ aggregate principal amount of Special Assessment Bonds, Series 2021 (Assessment Area Two Project) (the "Assessment Area Two Bonds"). In such capacity, we have rendered our final approving opinion (the "Opinion") of even date herewith relating to the Assessment Area Two Bonds. The Assessment Area Two Bonds are secured pursuant to that certain Master Trust Indenture, dated as of October 1, 2020 (the "Master Indenture"), as supplemented by that certain Second Supplemental Trust Indenture, dated as of \_\_\_\_\_ 1, 2021 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Assessment Area Two Indenture ") by and between the District and U.S. Bank National Association, as trustee (the "Trustee").

In connection with the rendering of the Opinion, we have reviewed records of the acts taken by the District in connection with the authorization, sale and issuance of the Assessment Area Two Bonds, were present at various meetings and participated in various discussions in connection therewith and have reviewed such other documents, records and other instruments as we deem necessary to deliver this opinion.

The District has entered into a Bond Purchase Contract dated \_\_\_\_\_, 2021 (the "Purchase Contract"), for the purchase of the Assessment Area Two Bonds. Capitalized words used, but not defined, herein shall have the meanings ascribed thereto in the Purchase Contract.

Based upon the forgoing, we are of the opinion that:

1. The sale of the Assessment Area Two Bonds by the District is not subject to the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), pursuant to the exemption provided in Section 3(a)(2) of the Securities Act.

2. The Assessment Area Two Indenture is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

3. The information in the Limited Offering Memorandum under the captions "INTRODUCTION," "DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS," and "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS" insofar as such statements constitute descriptions of the Assessment Area Two Bonds or the Assessment Area Two Indenture, are accurate as to the matters set forth or documents described therein (provided, we express no opinion with respect to any financial, statistical and demographic information and information under the caption "DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS - Book-Entry Only System," and any other information in the Limited Offering Memorandum concerning DTC and its book-entry system of registration), and the information under the captions "TAX MATTERS" and "AGREEMENT BY THE STATE" are correct as to matters of law.

This letter is furnished by us as Bond Counsel. No attorney-client relationship has existed or exists between our firm and FMSbonds, Inc. (the "Underwriter") in connection with the Assessment Area Two Bonds or by virtue of this letter. This letter is delivered to the Underwriter solely for its benefit as Underwriter and may not be used, circulated, quoted or otherwise referred to or relied upon by the Underwriter for any other purpose or by any other person other than the addressee hereto. This letter is not intended to, and may not be, relied upon by holders of the Assessment Area Two Bonds.

Very truly yours,

**EXHIBIT D**

**ISSUER'S COUNSEL'S OPINION**

\_\_\_\_\_, 2021

Hammock Reserve Community Development District  
Haines City, Florida

FMSbonds, Inc.  
North Miami Beach, Florida

U.S. Bank, National Association  
Orlando, Florida  
(solely for reliance upon Sections C.1., C.2. and C.3.)

Re:   \$\_\_\_\_\_ Hammock Reserve Community Development District Special  
Assessment Bonds, Series 2021 (Assessment Area Two Project)

Ladies and Gentlemen:

We serve as counsel to the Hammock Reserve Community Development District (the "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 \$\_\_\_\_\_ Hammock Reserve Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Two Project) (the "Assessment Area Two Bonds"). This letter is delivered to you pursuant to Section 3.01(2), of the Master Indenture (defined below), Section 2.09(c) of the Second 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 Assessment Area Two 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. 19-1665, duly enacted by the City Commission of the City of Haines City, Florida (the "City") on December 5, 2019[, as amended] ("**Establishment Ordinance**");
2.     the *Master Trust Indenture*, dated as of October 1, 2020 ("**Master Indenture**"), as supplemented with respect to the Assessment Area Two Bonds by the *Second Supplemental Trust Indenture*, dated as of \_\_\_\_\_ 1, 2021 ("**Second Supplemental Trust Indenture**") and, together with the Master Indenture, "**Assessment Area Two Indenture**", each by and between the District and U.S. Bank National Association, as trustee ("**Trustee**");

3. Resolutions Nos. 2020-24, as amended by Resolution No. 2021-05 and 2021-[07] adopted by the District on December 17, 2019, January 20, 2021, and [April 6, 2021], respectively (collectively, "**Bond Resolution**");
4. *Engineer's Report for Capital Improvements*, dated December 17, 2019, as supplemented by the *Supplemental Engineer's Report for Capital Improvements*, dated March 25, 2021 ("**Engineer's Report**"), which describes among other things, the "**Assessment Area Two Project**";
5. *Master Assessment Methodology for Hammock Reserve Community Development District* dated December 17, 2019, as supplemented by the *Supplemental Assessment Methodology (Phase Two)*, dated \_\_\_\_\_, 2021 (collectively, "**Assessment Methodology**");
6. Resolution Nos. 2020-\_\_, 2020-\_\_, 2020-\_\_ and 2020-\_\_ (collectively, "**Assessment Resolution**"), establishing the debt service special assessments ("**Debt Assessments**"), securing the Assessment Area Two Bonds;
7. the *Final Judgment* issued on February 26, 2020, by the Circuit Court for the Tenth Judicial Circuit in and for Polk County, Florida in Case No. 53-2019CA-005299000000 and the Certificate of No Appeal issued therefor;
8. the Preliminary Limited Offering Memorandum dated \_\_\_\_\_, 2021 ("**PLOM**") and Limited Offering Memorandum dated \_\_\_\_\_, 2021 ("**LOM**");
9. certain certifications by FMSbonds, Inc. ("**Underwriter**"), as underwriter to the sale of the Assessment Area Two Bonds;
10. certain certifications of Wood & Associates Engineering, LLC, as District Engineer;
11. certain certifications of Governmental Management Services – Central Florida, LLC, as District Manager, Assessment Consultant and Financial Advisor;
12. general and closing certificate of the District;
13. an opinion of Greenberg Traurig, P.A. ("**Bond Counsel**"), issued to the District in connection with the sale and issuance of the Assessment Area Two Bonds;
14. an opinion of Aponte & Associates Law Firm, P.L.L.C. ("**Trustee Counsel**"), issued to the District and Underwriter in connection with the sale and issuance of the Assessment Area Two Bonds;
15. an opinion Straughn & Turner, P.A., counsel to the Assessment Area Two Landowner (defined herein), issued to the District and the Underwriter in connection with the sale and issuance of the Assessment Area Two Bonds;
16. the following agreements ("**Bond Agreements**"):
  - (a) the Continuing Disclosure Agreement dated \_\_\_\_\_, 2021, by and among the JMBI Real Estate, LLC, a Florida limited liability company (the "**Assessment Area Two Landowner**") and a dissemination agent;
  - (b) the Bond Purchase Contract between Underwriter and the District and dated \_\_\_\_\_, 2021 ("**BPA**");
  - (c) the Acquisition Agreement (Assessment Area Two Bonds), between the District and the Assessment Area Two Landowner and dated \_\_\_\_\_, 2021;
  - (d) the Completion Agreement (Assessment Area Two Bonds), between the District and the Assessment Area Two Landowner and dated \_\_\_\_\_, 2021;
  - (e) the True-Up Agreement (Assessment Area Two Bonds), between the District and the Assessment Area Two Landowner and dated \_\_\_\_\_, 2021;

- (f) the Collateral Assignment and Assumption Agreement (Assessment Area Two Bonds), between the District, the Assessment Area Two Landowner and dated \_\_\_\_\_, 2021;
- 17. Declaration of Consent to Jurisdiction executed by the Assessment Area Two Landowner; and
- 18. 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 Assessment Area Two Landowner, counsel to the Assessment Area Two Landowner, 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.

## **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 Assessment Area Two Indenture, the Assessment Area Two Bonds and the Bond Agreements; (b) to issue the Assessment Area Two Bonds for the purposes for which they are issued; (c) to impose, levy, collect and enforce the Debt Assessments and pledge the Assessment Area Two Pledged Revenues to secure the Assessment Area Two Bonds as provided in the Assessment Area Two Indenture; (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 Assessment Area Two Bonds and the Assessment Area Two Indenture.

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) Assessment Area Two Bonds, (d) Indenture, and (d) Bond Agreements (assuming due authorization, execution and delivery of documents (c) – (d) listed herein by any parties thereto other than the District) 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 Assessment Area Two Indenture as precedent to the issuance of the Assessment Area Two Bonds have been fulfilled.

4. ***Validation*** – The Assessment Area Two Bonds have been validated by a final judgment of the Circuit Court in and for Polk County, Florida, of which no timely appeals were filed.

5. ***Governmental Approvals*** – As of the date hereof, 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 Assessment Area Two Bonds upon the terms set forth in the BPA, PLOM, and LOM; (c) the execution and delivery of the Assessment Area Two Indenture 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 with respect to the PLOM, the date of the BPA, and with respect to the LOM, 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: "INTRODUCTION" (as it relates to the District only), "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS – Prepayment of Assessment Area Two Special Assessments," "ENFORCEMENT OF ASSESSMENT COLLECTIONS," "THE DISTRICT" (excluding the subcaptions "The District Manager and Other Consultants"), "THE DEVELOPMENT – Assessment Area Two Landowner Agreements" (solely as to the description of the agreements), "AGREEMENT BY THE STATE," "LEGALITY FOR INVESTMENT," "LITIGATION – The District," "CONTINUING DISCLOSURE" (as it relates to the District only), "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 Assessment Area Two Bonds or the Assessment Area Two Indenture. No information or opinion is offered as to any remaining provisions of the PLOM or LOM.

7. ***Litigation*** – As 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, to the best of our knowledge, threatened against the District: (a) seeking to restrain or enjoin the issuance or delivery of the Assessment Area Two 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 Assessment Area Two Bonds; (b) contesting or affecting the authority for the authority for the Debt Assessments, the authority for the issuance of the Assessment Area Two Bonds or the validity or enforceability of the Assessment Area Two Bonds, the Assessment Area Two Indenture, 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 Assessment Area Two Indenture 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 Assessment Area Two Bonds; or (d) specifically contesting the exclusion from federal gross income of interest on the Assessment Area Two Bonds.

8. ***Compliance with Laws*** – To the best of our knowledge, the District is not, in any manner material to the issuance of the Assessment Area Two 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 of Florida, or any applicable judgment or decree, any loan agreement, indenture, bond, note, resolution, agreement (including the Bond Agreements and Indenture), 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 Assessment Area Two Project*** – The District has good right and lawful authority under the Act to undertake, finance, acquire, construct, own, and operate the Assessment Area Two 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. Such assumptions do not apply to District documents.

#### **E. CERTAIN QUALIFICATIONS**

The foregoing opinions are subject to the following qualifications:



1. The opinions or statements expressed above are based solely on the laws of Florida in effect at the time of issuance of the Assessment Area Two Bonds. Accordingly, we express no opinion nor make any statement regarding the effect or application of the laws of the federal government (including but not limited to the Internal Revenue Code or any proposed changes thereto), 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, 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 Internal Revenue 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 Assessment Area Two Landowner is able to convey good and marketable title to any particular real property or interest therein and related to the Assessment Area Two 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**

**ASSESSMENT AREA TWO LANDOWNERS' COUNSEL'S OPINION**

\_\_\_\_\_, 2021

Hammock Reserve Community Development District  
Haines City, Florida

FMSbonds, Inc.  
North Miami Beach, Florida

U.S. Bank National Association  
Orlando, Florida

Greenberg Traurig, P.A.  
Miami, Florida

GrayRobinson, P.A.  
Tampa, Florida

Re:   \$\_\_\_\_\_ Hammock Reserve Community Development District Special  
Assessment Bonds, Series 2021 (Assessment Area Two Project) (the "Assessment  
Area Two Bonds")

Ladies and Gentlemen:

I am counsel to JMBI Real Estate, a Florida limited liability company (the "Assessment Area Two Landowner"), which is the Assessment Area Two Landowner and owner of certain land within the planned community located within the incorporated boundaries of Haines City, Florida and commonly referred to as "Hammock Reserve," as such lands are described in the Limited Offering Memoranda (as hereinafter defined). This opinion is rendered at the request of the Assessment Area Two Landowner in connection with the issuance by the Hammock Reserve Community Development District (the "District") of the above-referenced Assessment Area Two Bonds, as further 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"). Capitalized terms not defined herein shall have the meaning set forth in the Limited Offering Memoranda.

It is my understanding that the Assessment Area Two Bonds are being issued for the purposes of: (i) providing funds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area Two Project, (ii) funding a deposit to the Assessment Area Two Reserve Account in an amount equal to the Assessment Area Two Reserve Requirement, (iii) paying a portion of the interest coming due on

the Assessment Area Two Bonds, and (iv) paying the costs of issuance of the Assessment Area Two Bonds.

In my capacity as counsel to the Assessment Area Two Landowner, I have examined originals or copies identified to my satisfaction as being true copies of the Limiting Offering Memoranda, the Continuing Disclosure Agreement to be dated as of the Closing Date (the "Continuing Disclosure Agreement"), by and among the District, the Assessment Area Two Landowner, and Governmental Management Services – Central Florida, LLC, as dissemination agent, the Agreement Regarding the Completion of Certain Improvements by and between the District and the Assessment Area Two Landowner dated as of the Closing Date (the "Completion Agreement"), the Agreement Regarding the Acquisition of Real Property by and between the District and the Assessment Area Two Landowner dated as of the Closing Date (the "Acquisition Agreement"), the Collateral Assignment and Assumption of Development Rights Relating to the Assessment Area Two Project by and between the District, Assessment Area Two Landowner dated as of the Closing Date (the "Collateral Assignment"), the Agreement Regarding True-Up as to Assessment Area Two Special Assessments by and between the District and the Assessment Area Two Landowner dated as of the Closing Date (the "True-Up Agreement"), and the Declaration of Consent to Jurisdiction of the District, Imposition of Special Assessments and Imposition of Lien of Record dated as of the Closing Date and executed by the Assessment Area Two Landowner (the "Declaration of Consent") (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 forgoing, I also have reviewed and examined the Operating Agreement of the Assessment Area Two Landowner dated as of June 19, 2019, the Assessment Area Two Landowner's Articles of Organization filed on June 3, 2019, and certificate of good standing issued by the State of Florida for the Assessment Area Two Landowner 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 Assessment Area Two Landowner) 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 Assessment Area Two Landowner, 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. The Assessment Area Two Landowner is a limited liability company, organized and existing under the laws of the State of Florida.
2. The Assessment Area Two Landowner has the power to conduct its business and to undertake the funding of the development of the lands in the District as described in the Limited Offering Memoranda and to enter into the Documents.

3. The Documents have been duly authorized, executed and delivered by the Assessment Area Two Landowner 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 Assessment Area Two Landowner, enforceable in accordance with their respective terms.

4. 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 ASSESSMENT AREA TWO LANDOWNER," "LITIGATION – The Assessment Area Two Landowner," and "CONTINUING DISCLOSURE" (as it relates to the Assessment Area Two Landowner only) 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.

5. The execution, delivery and performance of the Documents by the Assessment Area Two Landowner do not violate (i) the operating agreement of the Assessment Area Two Landowner, (ii) to my knowledge, any agreement, instrument or Federal or Florida law, rule or regulation known to me to which any the Assessment Area Two Landowner 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 Assessment Area Two Landowner or its assets.

6. Nothing has come to my attention that would lead me to believe that the Assessment Area Two Landowner is not in compliance in all material respects with all provisions of applicable law in all material matters relating to such entity as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) I have no knowledge that the Assessment Area Two Landowner has not received all government permits, consents and licenses required in connection with the construction and completion of the development of the Assessment Area Two Project and Assessment Area Two 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 Assessment Area Two Landowner's ability to complete development of the Assessment Area Two Project and Assessment Area Two 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 Assessment Area Two as described in the Limited Offering Memoranda will not be obtained in due course as required by the Assessment Area Two Landowner.

7. To the best of my knowledge after due inquiry, the levy of the Assessment Area Two Special Assessments on the applicable lands within the District will not conflict with or constitute a breach of or default under any agreement, indenture or other instrument to which the Assessment Area Two Landowner is a party or to which the Assessment Area Two Landowner or any of its properties or assets are subject.

8. To the best of my knowledge after due inquiry, there is no litigation pending which would prevent or prohibit the development of the Assessment Area Two Project or Assessment

Area Two in accordance with the descriptions thereof in the Limited Offering Memoranda and the Engineer's Report annexed thereto or which may result in any material adverse change in the business, properties, assets or financial condition of the Assessment Area Two Landowner.

9. To the best of my knowledge after due inquiry, the Assessment Area Two Landowner 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 Assessment Area Two Landowner 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. To the best of my knowledge after due inquiry, the Assessment Area Two Landowner has not indicated that it is in default under any mortgage, trust indenture, lease or other instrument to which it or any of its assets are subject, which default would have a material adverse effect on the Assessment Area Two Bonds or the development of the Assessment Area Two Project or Assessment Area Two.

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 F**

### **CERTIFICATE OF ASSESSMENT AREA TWO LANDOWNER**

JMBI Real Estate, LLC, a Florida limited liability company (the "Assessment Area Two Landowner"), DOES HEREBY CERTIFY, that:

1. This Certificate is furnished pursuant to Section 8(c)(10) of the Bond Purchase Contract dated \_\_\_\_\_, 2021 (the "Purchase Contract") between Hammock Reserve Community Development District (the "District") and FMSbonds, Inc. (the "Underwriter") relating to the sale by the District of its \$\_\_\_\_\_ original aggregate principal amount of Hammock Reserve Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Two Project) (the "Assessment Area Two Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract.

2. The Assessment Area Two Landowner is a limited liability company organized and existing under the laws of the State of Florida.

3. Representatives of the Assessment Area Two Landowner have provided information to the District to be used in connection with the offering by the District of its Assessment Area Two 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").

4. The Declaration of Consent to Jurisdiction of Hammock Reserve Community Development District and to Imposition of Special Assessments dated \_\_\_\_\_, 2021 executed by the Assessment Area Two Landowner and to be recorded in the public records of Polk County, Florida (the "Declaration of Consent"), constitutes a valid and binding obligation of the Assessment Area Two Landowner, enforceable against the Assessment Area Two Landowner in accordance with its terms.

5. The Assessment Area Two Landowner has reviewed and approved the information contained in the Limited Offering Memoranda under the captions "THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA TWO PROJECT," "THE DEVELOPMENT," "THE ASSESSMENT AREA TWO LANDOWNER," "BONDOWNERS' RISKS" (as it relates to the Assessment Area Two Landowner, the Development and non-specific Bondholder risks), "LITIGATION – The Assessment Area Two Landowner" and "CONTINUING DISCLOSURE" (as it relates to the Assessment Area Two Landowner) 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, the Assessment Area Two Landowner is not aware of any other information in the Limited Offering Memoranda that 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 Assessment Area Two Landowner represents and warrants that it has complied with and will continue to comply with Chapter 190.048, Florida Statutes, as amended.

7. As of the date hereof, there has been no material adverse change in the business, properties, assets or financial condition of the Assessment Area Two Landowner which has not been disclosed in the Limited Offering Memoranda.

8. The Assessment Area Two Landowner hereby represents that it owns that the lands in the District that will be subject to the Assessment Area Two Special Assessments as described in the Limited Offering Memoranda, and the Company hereby consents to the levy of the Assessment Area Two Special Assessments on the lands in the District owned by the Assessment Area Two Landowner. The levy of the Assessment Area Two Special Assessments on the District Lands will not conflict with or constitute a breach of or default under any agreement, mortgage, lien or other instrument to which the Assessment Area Two Landowner is a party or to which its property or assets are subject.

9. The Assessment Area Two Landowner 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 Assessment Area Two Landowner 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 Assessment Area Two Landowner acknowledges that the Assessment Area Two Bonds have the debt service requirements set forth in the Limited Offering Memorandum and that the Assessment Area Two Special Assessments will be levied by the District at times, and in amounts sufficient, to enable the District to pay debt service on the Assessment Area Two Bonds when due.

11. To the best of our knowledge, the Assessment Area Two Landowner is not in default under any other resolution, ordinance, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which the Assessment Area Two Landowner is subject or by which the Assessment Area Two Landowner 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, Ancillary Documents, the Declaration of Consent or on the Development and is current in the payment of all ad valorem, federal and state taxes associated with the Development.

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 Assessment Area Two Landowner (or any basis therefor) (a) seeking to restrain or enjoin the execution or delivery of Financing Documents, Declaration of Consent and/or Ancillary Documents to which the Assessment Area Two Landowner is a party, (b) contesting or affecting the validity or enforceability of the Financing Documents, Declaration of Consent and/or Ancillary Documents, or any and all such other agreements or documents as may be required to be executed, or the



transactions contemplated thereunder, (c) contesting or affecting the establishment or existence of the Assessment Area Two Landowner or of the Assessment Area Two Landowner's business, assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Assessment Area Two Landowner, or (d) that would have a material and adverse effect upon the ability of the Assessment Area Two Landowner to (i) complete the development of lands within the Assessment Area Two as described in the Limited Offering Memoranda, (ii) pay the Assessment Area Two 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 Assessment Area Two Landowner is 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, including applying for all necessary permits. Except as otherwise described in the Limited Offering Memoranda, (a) the Development is zoned and properly designated for its intended use; (b) all government permits other than certain permits, which permits are expected to be received as needed, have been received; (c) the Assessment Area Two Landowner is not aware of any default of any zoning condition, permit or development agreement which would adversely affect the Assessment Area Two Landowner's ability to complete or cause the completion of development of Assessment Area Two 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 Assessment Area Two as described in the Offering Memoranda will not be obtained as required.

14. The Assessment Area Two Landowner acknowledges that it will have no rights under Chapter 170, Florida Statutes, as amended, to prepay, without interest, the Assessment Area Two Special Assessments imposed on lands in the District owned by the Assessment Area Two Landowner within thirty (30) days following completion of the Assessment Area Two Project and acceptance thereof by the District.

15. Except as disclosed in the Limited Offering Memoranda, the Assessment Area Two Landowner has never failed to comply in all material respects with any disclosure obligations pursuant to SEC Rule 15c2-12.

16. The Assessment Area Two Landowner is not in default of any obligations to pay special assessments, and the Assessment Area Two Landowner is not insolvent.

Dated: \_\_\_\_\_, 2021.

**JMBI REAL ESTATE, LLC**, a Florida  
limited liability company

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

## **APPENDIX G**

### **CERTIFICATE OF ENGINEER**

CERTIFICATE OF WOOD & ASSOCIATES ENGINEERING, LLC (the "Engineers"), DOES HEREBY CERTIFY, that:

1. This certificate is furnished pursuant to Section 8(c)(17) of the Bond Purchase Contract dated \_\_\_\_\_, 2021 (the "Purchase Contract"), by and between Hammock Reserve Community Development District (the "District") and FMSbonds, Inc. with respect to the District's \$\_\_\_\_\_ original aggregate principal amount of Hammock Reserve Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Two Project) (the "Assessment Area Two 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 Assessment Area Two Bonds (collectively, the "Limited Offering Memoranda"), as applicable.

2. The Engineers have been retained by the District as the District Engineer.

3. The plans and specifications for the Assessment Area Two Project (as described in the Limited Offering Memoranda) were approved by all regulatory bodies required to approve them. All environmental and other regulatory permits or approvals required in connection with the construction of the Assessment Area Two Project were obtained.

4. The Engineers prepared the report entitled "Engineer's Report for Capital Improvements," dated December 17, 2019, as supplemented by the "Supplemental Engineer's Report for Capital Improvements," dated March 25, 2021 (collectively, the "Report"). The Report was prepared in accordance with generally accepted engineering principles. The Report is included as "APPENDIX A: 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 Assessment Area Two Project are included in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions "THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA TWO PROJECT" 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.

5. The Engineers hereby consent to the inclusion of the Report as "APPENDIX A: 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. The Assessment Area Two Project is being constructed in sound workmanlike manner and in accordance with industry standards.

7. The price being paid by the District to the Assessment Area Two Landowner for acquisition of the improvements included within the Assessment Area Two Project will not exceed the lesser of the cost of the Assessment Area Two Project or the fair market value of the assets acquired by the District.

8. To the best of our knowledge, after due inquiry, the Assessment Area Two Landowner is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Assessment Area Two Landowner and the Development as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) all government permits required in connection with the construction of the Development as described in the Limited Offering Memoranda have been received; (b) 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 Assessment Area Two as described in the Limited Offering Memoranda and all appendices thereto; and (c) 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 Development (including Assessment Area Two) as described in the Limited Offering Memoranda and all appendices thereto will not be obtained in due course as required by the Assessment Area Two Landowner.

9. There is adequate water and sewer service capacity to serve Assessment Area Two within the District.

Date: \_\_\_\_\_, 2021

**WOOD & ASSOCIATES ENGINEERING,  
LLC**

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

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

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

## **EXHIBIT H**

### **CERTIFICATE OF DISTRICT MANAGER AND METHODOLOGY CONSULTANT**

\_\_\_\_\_, 2021

Hammock Reserve Community Development District  
Haines City, Florida

FMSbonds, Inc.  
North Miami Beach, Florida

Re: \$\_\_\_\_\_ Hammock Reserve Community Development District Special  
Assessment Bonds, Series 2021 (Assessment Area Two Project)

Ladies and Gentlemen:

The undersigned representative of Governmental Management Services – Central Florida, LLC ("GMS"), DOES HEREBY CERTIFY:

1. This certificate is furnished pursuant to Section 8(c)(18) of the Bond Purchase Contract dated \_\_\_\_\_, 2021 (the "Purchase Contract"), by and between Hammock Reserve Community Development District (the "District") and FMSbonds, Inc. with respect to the District's \$\_\_\_\_\_ original aggregate principal amount of Hammock Reserve Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Two Project) (the "Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds, we have been retained by the District to prepare the Master Assessment Methodology for Hammock Reserve Community Development District dated December 17, 2019, as supplemented by the Supplemental Assessment Methodology (Phase Two) 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 Assessment Area Two 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 "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS," "THE DISTRICT," "FINANCIAL STATEMENTS," "LITIGATION" (insofar as such description relates to the District), "DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS," "CONTINUING DISCLOSURE," "CONTINGENT FEES," and in "APPENDIX E: ASSESSMENT METHODOLOGY" 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 Assessment Area Two Bonds, or in any way contesting or affecting the validity of the Assessment Area Two 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 Assessment Area Two Bonds, or the existence or powers of the District.

8. The Assessment Area Two Special Assessments, as initially levied and as may be reallocated from time to time as permitted by resolutions adopted by the District, are sufficient to enable the District to pay the debt service on the Assessment Area Two Bonds through the final maturity thereof.

Dated: \_\_\_\_\_, 2021.

**GOVERNMENTAL MANAGEMENT  
SERVICES – CENTRAL FLORIDA, LLC,**  
a Florida limited liability company

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

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

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

**EXHIBIT C**

**FORM OF PRELIMINARY LIMITED OFFERING MEMORANDUM**

**PRELIMINARY LIMITED OFFERING MEMORANDUM DATED \_\_\_\_\_, 2021**

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

**NOT RATED**

*In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and the continuing compliance with certain tax covenants, under existing statutes, regulations, rulings and court decisions, interest on the Assessment Area Two Bonds (as hereinafter defined) is excludable from gross income for federal income tax purposes; and, further, interest on the Assessment Area Two Bonds will not be an item of tax preference for purposes of the alternative minimum tax imposed on individuals. See "TAX MATTERS" herein for a description of certain other federal tax consequences of ownership of the Assessment Area Two Bonds. Bond Counsel is further of the opinion that the Assessment Area Two Bonds and the income thereon are not subject to taxation under the laws of the State of Florida, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in said Chapter 220. See "TAX MATTERS" herein.*

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT  
(HAINES CITY, FLORIDA)**

**\$ \_\_\_\_\_ \*  
SPECIAL ASSESSMENT BONDS, SERIES 2021  
(ASSESSMENT AREA TWO PROJECT)**

**Dated: Date of Delivery**

**Due: As described herein**

The Hammock Reserve Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Two Project) (the "Assessment Area Two Bonds") are being issued by the Hammock Reserve Community Development District (the "District" or the "Issuer") in fully registered form, without coupons, in authorized denominations of \$5,000 and any integral multiple thereof. The Assessment Area Two Bonds will bear interest at the fixed rates set forth in the inside cover page hereof, calculated on the basis of a 360-day year comprised of twelve 30-day months, payable semi-annually on each May 1 and November 1, commencing [\_\_\_\_\_] 1, 20\_\_\_\_. The Assessment Area Two Bonds, when issued, will be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), New York, New York. Purchases of beneficial interests in the Assessment Area Two Bonds will be made in book-entry-only form and purchasers of beneficial interests in the Assessment Area Two Bonds will not receive physical bond certificates. For so long as the book-entry only system is maintained, the principal of and interest on the Assessment Area Two Bonds will be paid from the sources provided by the Assessment Area Two Indenture (as defined herein) by U.S. Bank National Association, as trustee (the "Trustee"), to Cede & Co., as nominee of DTC, as the registered owner thereof. Disbursement of such payments to the DTC Participants is the responsibility of DTC and disbursement of such payments to the beneficial owners is the responsibility of the DTC Participants and Indirect Participants, as more fully described herein. Any purchaser, as a beneficial owner of an Assessment Area Two Bond, must maintain an account with a broker or dealer who is, or acts through, a DTC Participant in order to receive payment of the principal of, premium, if any, and interest on such Assessment Area Two Bond. See "DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS – Book-Entry Only System" herein.

The Assessment Area Two Bonds are being issued for the purposes of: (i) providing funds to pay a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area Two Project (as defined herein), (ii) funding a deposit to the Assessment Area Two Reserve Account in the amount of the Assessment Area Two Reserve Requirement (each as defined herein), (iii) paying a portion of the interest coming due on the Assessment Area Two Bonds, and (iv) paying the costs of issuance of the Assessment Area Two Bonds. See "ESTIMATED SOURCES AND USES OF FUNDS" and "APPENDIX B: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SECOND SUPPLEMENTAL INDENTURE" hereto.

The District is a local unit of special-purpose government of the State of Florida (the "State"), created in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 19-1665, duly enacted by the City Commission of the City of Haines City, Florida (the "City") on December 5, 2019 (the "Ordinance"). The Assessment Area Two Bonds are being issued pursuant to the Act, Resolution No. 2020-24, as amended by Resolution No. 2021-05, and Resolution No. 2021-[07] adopted by the Board of Supervisors (the "Board") of the District on December 17, 2019, January 20, 2021 and [April 6, 2021], respectively (collectively, the "Resolution"), and a Master Trust Indenture dated as of October 1, 2020 (the "Master Indenture"), as supplemented by a Second Supplemental Trust Indenture, dated as of \_\_\_\_\_ 1, 2021 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Assessment Area Two Indenture"), each by and between the District and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Assessment Area Two Indenture.

The Assessment Area Two Bonds are payable from and secured solely by the Assessment Area Two Pledged Revenues. The Assessment Area Two Pledged Revenues for the Assessment Area Two Bonds consist of (a) all revenues received by the District from the Assessment Area Two Special Assessments (as defined herein) levied and collected on the assessable lands within Assessment Area Two, benefitted by the Assessment Area Two Project, including without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Assessment Area Two Special Assessments or from the issuance and sale of tax certificates with respect to such Assessment Area Two Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the Assessment Area Two Indenture, created and established with respect to or for the benefit of the Assessment Area Two Bonds; provided, however, that the Assessment Area Two Pledged Revenues shall not include (A) any moneys transferred to the Assessment Area Two Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Assessment Area Two Costs of Issuance Account of the Acquisition and Construction Fund and (C) "special assessments" levied and

collected by the District under Section 190.022, Florida Statutes, for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3), Florida Statutes (it being expressly understood that the lien and pledge of the Assessment Area Two Indenture shall not apply to any of the moneys described in the foregoing clauses of (A), (B) and (C) of this proviso). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS" herein.

The Assessment Area Two Bonds are subject to optional redemption, mandatory sinking fund and extraordinary mandatory redemption at the times, in the amounts, and at the redemption prices more fully described herein under the caption "DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS — Redemption Provisions."

THE ASSESSMENT AREA TWO BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY FROM THE ASSESSMENT AREA TWO PLEDGED REVENUES PLEDGED THEREFOR UNDER THE ASSESSMENT AREA TWO INDENTURE, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE ASSESSMENT AREA TWO BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE ASSESSMENT AREA TWO INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION ASSESSMENT AREA TWO SPECIAL ASSESSMENTS TO SECURE AND PAY THE ASSESSMENT AREA TWO BONDS. THE ASSESSMENT AREA TWO BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Assessment Area Two Bonds involve a degree of risk (see "BONDOWNERS' RISKS" herein) and are not suitable for all investors (see "SUITABILITY FOR INVESTMENT" herein). Pursuant to Florida law, the Underwriter (as defined herein) 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 Assessment Area Two Bonds. The Assessment Area Two Bonds are not credit enhanced or rated and no application has been made for a rating with respect to the Assessment Area Two Bonds.

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

#### MATURITY SCHEDULE

\$ _____	— _____ %	Term Bond due _____	1, 20____	, Yield _____ %	, Price _____	CUSIP # _____	**
\$ _____	— _____ %	Term Bond due _____	1, 20____	, Yield _____ %	, Price _____	CUSIP # _____	**
\$ _____	— _____ %	Term Bond due _____	1, 20____	, Yield _____ %	, Price _____	CUSIP # _____	**
\$ _____	— _____ %	Term Bond due _____	1, 20____	, Yield _____ %	, Price _____	CUSIP # _____	**

The Assessment Area Two Bonds are offered for delivery when, as and if issued by the District and accepted by the Underwriter, subject to the receipt of the opinion of Greenberg Traurig, P.A., Miami, Florida, Bond Counsel, as to the validity of the Assessment Area Two Bonds and the excludability of interest thereon from gross income for federal income tax purposes. Certain legal matters will be passed upon for the Underwriter by its counsel, GrayRobinson, P.A., Tampa, Florida, for the District by its counsel, Hopping Green & Sams, P.A., Tallahassee, Florida, and for the Assessment Area Two Landowner (as defined herein) by its counsel, Straughn & Turner, P.A., Winter Haven, Florida. It is expected that the Assessment Area Two Bonds will be delivered in book-entry form through the facilities of DTC on or about \_\_\_\_\_, 2021.

## FMSbonds, Inc.

Dated: \_\_\_\_\_, 2021

\* Preliminary, subject to change.

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



## **HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**

### **BOARD OF SUPERVISORS**

Warren "Rennie" Heath II, Chair\*  
Lauren Schwenk, Vice Chair\*  
Patrick Marone, Assistant Secretary\*  
Andrew Rhinehart, Assistant Secretary\*  
Matthew Cassidy, Assistant Secretary\*

\*Affiliated with the Assessment Area Two Landowner or its affiliates

### **DISTRICT MANAGER/METHODOLOGY CONSULTANT**

Governmental Management Services – Central Florida, LLC  
Orlando, Florida

### **DISTRICT ENGINEER**

Wood & Associates Engineering, LLC  
Lakeland, Florida

### **DISTRICT COUNSEL**

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

### **BOND COUNSEL**

Greenberg Traurig, P.A.  
Miami, 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 ASSESSMENT AREA TWO BONDS AND THERE SHALL BE NO OFFER, SOLICITATION, OR SALE OF THE ASSESSMENT AREA TWO 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 ASSESSMENT AREA TWO LANDOWNER (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, THE ASSESSMENT AREA TWO LANDOWNER OR IN THE STATUS OF THE DEVELOPMENT OR THE ASSESSMENT AREA TWO PROJECT (AS SUCH TERMS ARE HEREINAFTER DEFINED) SINCE THE DATE HEREOF.

THE ASSESSMENT AREA TWO BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE ASSESSMENT AREA TWO INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON CERTAIN EXEMPTIONS SET FORTH IN SUCH ACTS. THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE ASSESSMENT AREA TWO 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 CITY, THE STATE, NOR ANY OTHER POLITICAL SUBDIVISIONS THEREOF HAVE GUARANTEED OR PASSED UPON THE MERITS OF THE ASSESSMENT AREA TWO 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 ASSESSMENT AREA TWO LANDOWNER'S CONTROL. BECAUSE THE DISTRICT AND THE ASSESSMENT AREA TWO LANDOWNER 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 ASSESSMENT AREA TWO LANDOWNER DO NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF THEIR EXPECTATIONS CHANGE OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE" HEREIN.

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

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

## TABLE OF CONTENTS

	Page
INTRODUCTION .....	1
DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS .....	4
General Description .....	4
Redemption Provisions .....	5
Book-Entry Only System.....	8
SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS .....	10
General.....	10
Prepayment of Assessment Area Two Special Assessments.....	12
Additional Bonds .....	12
Covenant Against Sale or Encumbrance.....	13
Acquisition and Construction Account.....	13
Assessment Area Two Reserve Account .....	14
Deposit and Application of the Pledged Revenues.....	16
Investments .....	17
Master Indenture Provisions Relating to Bankruptcy or Insolvency of a Taxpayer.....	17
Events of Default and Remedies.....	19
ENFORCEMENT OF ASSESSMENT COLLECTIONS .....	21
General.....	21
Direct Billing & Foreclosure Procedure .....	22
Uniform Method Procedure .....	22
BONDOWNERS' RISKS .....	25
Concentration of Land Ownership.....	26
Bankruptcy and Related Risks .....	26
Assessment Area Two Special Assessments Are Non-Recourse .....	27
Regulatory and Environmental Risks .....	28
Economic Conditions and Changes in Development Plans.....	28
Other Taxes and Assessments.....	29
Limited Secondary Market for Assessment Area Two Bonds.....	29
Inadequacy of Reserve Account .....	30
Legal Delays .....	30
IRS Examination and Audit Risk.....	30
Loss of Exemption from Securities Registration .....	32
Federal Tax Reform .....	33
State Tax Reform .....	33
Insufficient Resources or Other Factors Causing Failure to Complete the Assessment Area Two Project or the Construction of Homes within Assessment Area Two .....	34
COVID-19 and Related Matters .....	34
Cybersecurity .....	35

# TABLE OF CONTENTS

## (continued)

	Page
Prepayment and Redemption Risk.....	35
Payment of Assessment Area Two Special Assessments after Bank Foreclosure .....	35
ESTIMATED SOURCES AND USES OF FUNDS .....	36
DEBT SERVICE REQUIREMENTS.....	37
THE DISTRICT.....	38
General.....	38
Governance .....	38
Powers and Authority .....	39
The District Manager and Other Consultants .....	41
Outstanding Indebtedness .....	41
THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA TWO PROJECT.....	42
General.....	42
Assessment Area Two Project .....	42
ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS.....	44
THE DEVELOPMENT .....	46
Overview.....	46
Update on Assessment Area One.....	49
Land Acquisition and Finance Plan .....	50
Development Plan and Status .....	50
Builder Contracts .....	50
Residential Product Offerings.....	52
Development Approvals .....	52
Environmental.....	53
Amenities .....	53
Utilities.....	53
Taxes, Fees and Assessments .....	53
Public Schools.....	54
Competition.....	54
Assessment Area Two Landowner Agreements .....	55
Developer Agreements.....	<b>Error! Bookmark not defined.</b>
THE ASSESSMENT AREA TWO LANDOWNER .....	55
The Assessment Area Two Landowner .....	55
Development Manager.....	56
TAX MATTERS.....	57
General.....	57
Original Issue Discount and Premium .....	59
Changes in Federal and State Tax Law.....	60
Information Reporting and Backup Withholding .....	60

# TABLE OF CONTENTS

## (continued)

	Page
AGREEMENT BY THE STATE .....	60
LEGALITY FOR INVESTMENT .....	61
SUITABILITY FOR INVESTMENT .....	61
ENFORCEABILITY OF REMEDIES .....	61
FINANCIAL STATEMENTS .....	61
LITIGATION.....	62
The District .....	62
The Assessment Area Two Landowner .....	62
NO RATING.....	62
DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS .....	62
CONTINUING DISCLOSURE.....	63
UNDERWRITING .....	63
CONTINGENT FEES .....	64
EXPERTS .....	64
VALIDATION.....	64
LEGAL MATTERS.....	64
MISCELLANEOUS .....	65
AUTHORIZATION AND APPROVAL.....	66
 <u>APPENDICES</u>	
APPENDIX A	Engineer's Report
APPENDIX B	Copy of Master Indenture and Proposed Form of Second Supplemental Indenture
APPENDIX C	Proposed Form of Opinion of Bond Counsel
APPENDIX D	Proposed Form of Continuing Disclosure Agreement
APPENDIX E	Assessment Methodology Report
APPENDIX F	District's Financial Statements

## **LIMITED OFFERING MEMORANDUM**

### **HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT (HAINES CITY, FLORIDA)**

#### **\$ \_\_\_\_\_\* SPECIAL ASSESSMENT BONDS, SERIES 2021 (ASSESSMENT AREA TWO PROJECT)**

### **INTRODUCTION**

The purpose of this Limited Offering Memorandum, including the cover page, inside cover, and appendices hereto, is to provide certain information in connection with the issuance and sale by Hammock Reserve Community Development District (the "District" or the "Issuer") of its \$ \_\_\_\_\_\* aggregate principal amount of Special Assessment Bonds, Series 2021 (Assessment Area Two Project) (the "Assessment Area Two Bonds").

PROSPECTIVE INVESTORS SHOULD BE AWARE OF CERTAIN RISK FACTORS, ANY OF WHICH, IF MATERIALIZED TO A SUFFICIENT DEGREE, COULD DELAY OR PREVENT PAYMENT OF PRINCIPAL OF AND/OR INTEREST ON THE ASSESSMENT AREA TWO BONDS. THE ASSESSMENT AREA TWO BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. PURSUANT TO APPLICABLE STATE LAW, THE UNDERWRITER IS LIMITING THIS INITIAL OFFERING OF THE ASSESSMENT AREA TWO BONDS TO ONLY 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 ASSESSMENT AREA TWO BONDS. See "SUITABILITY FOR INVESTMENT" and "BONDOWNERS' RISKS" herein.

The District is a local unit of special-purpose government of the State of Florida (the "State"), created in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 19-1665, duly enacted by the City Commission of the City of Haines City, Florida (the "City"), on December 5, 2019 (the "Ordinance"). The District was established for the purpose of financing the acquisition and construction of and managing the maintenance and operation of certain community development services and facilities within and without its boundaries. The Act authorizes the District to issue bonds for purposes, among others, of financing and refinancing the costs of planning, financing, acquisition, design construction, reconstruction, equipping and installation of potable water and wastewater facilities.

The District encompasses approximately 109.99 acres of land (the "District Lands"), located within Haines City, Florida. For more complete information about the District, its Board

---

\* Preliminary, subject to change.

of Supervisors and the District Manager, see "THE DISTRICT" herein. The District Lands are being developed as a residential community known as "Hammock Reserve" (the "Development"). At buildout, the Development is expected to contain approximately 1,029 single-family homes, recreation and amenity areas, parks and associated infrastructure. See "THE DEVELOPMENT" herein for more information.

The Development is planned to be developed in approximately four phases. The District previously issued its Assessment Area One Bonds in order to finance public infrastructure improvements associated with the development of the first phase of the Development ("Assessment Area One"), which is planned for 231 lots. The Assessment Area One Bonds are secured by the Assessment Area One Special Assessments levied on the land within Assessment Area One, which is separate and distinct from the land within Assessment Area Two (as defined herein). See "THE DISTRICT – Outstanding Indebtedness" and "THE DEVELOPMENT – Update on Assessment Area One" herein for more information.

The Assessment Area Two Bonds will finance public infrastructure improvements associated with the development of the second phase of the Development ("Assessment Area Two"). See "THE ASSESSMENT AREA TWO PROJECT" herein and "APPENDIX A: ENGINEER'S REPORT" hereto for more information. Assessment Area Two consists in the aggregate of approximately 41.04 acres of land and is planned to contain 206 single-family homes. The Assessment Area Two Bonds will be secured by the "Assessment Area Two Special Assessments" levied on the District Lands within Assessment Area Two. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information. The District expects to issue additional bonds in the future to finance public infrastructure improvements associated with the remaining District Lands, which will be developed in the future.

Currently all of the land in Assessment Area Two is owned and being developed by JMBI Real Estate, LLC, a Florida limited liability company (the "Assessment Area Two Landowner"). See "THE ASSESSMENT AREA TWO LANDOWNER" herein for more information. The Assessment Area Two Landowner has entered into contracts with the Builders (as defined herein) for all of the 206 lots planned for Assessment Area Two, as follows: (i) D.R. Horton (as defined herein) for the purchase of 106 developed lots in a single bulk closing upon development completion and (ii) Hanover (as defined herein) for the purchase of 100 developed lots in a single bulk closing upon development completion. See "THE DEVELOPMENT – Builder Contracts" herein for more information.

The Assessment Area Two Bonds are being issued pursuant to the Act, Resolution No. 2020-24, as amended by Resolution No. 2021-05, and Resolution No. 2021-[07] adopted by the Board of Supervisors (the "Board") of the District on December 17, 2019, January 20, 2021, and [April 6, 2021], respectively (collectively, the "Resolution"), and a Master Trust Indenture dated as of October 1, 2020 (the "Master Indenture"), as supplemented by a Second Supplemental Trust Indenture, dated as \_\_\_\_\_ 1, 2021 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Assessment Area Two Indenture"), each by and between the District and U.S. Bank National Association, as trustee (the "Trustee"). Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Assessment Area Two Indenture.



The Assessment Area Two Bonds are being issued for the purposes of: (i) providing funds to pay a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area Two Project (as defined herein), (ii) funding a deposit to the Assessment Area Two Reserve Account in the amount of the Assessment Area Two Reserve Requirement (as defined herein), (iii) paying a portion of the interest coming due on the Assessment Area Two Bonds, and (iv) paying the costs of issuance of the Assessment Area Two Bonds. See "ESTIMATED SOURCES AND USES OF FUNDS" and "APPENDIX B: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SECOND SUPPLEMENTAL INDENTURE" hereto.

The Assessment Area Two Bonds are payable from and secured solely by the Assessment Area Two Pledged Revenues. The Assessment Area Two Pledged Revenues for the Assessment Area Two Bonds consist of (a) all revenues received by the District from the Assessment Area Two Special Assessments (as defined herein) levied and collected on the assessable lands within Assessment Area Two, including without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Assessment Area Two Special Assessments or from the issuance and sale of tax certificates with respect to such Assessment Area Two Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the Assessment Area Two Indenture, created and established with respect to or for the benefit of the Assessment Area Two Bonds; provided, however, that the Assessment Area Two Pledged Revenues shall not include (A) any moneys transferred to the Assessment Area Two Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Assessment Area Two Costs of Issuance Account of the Acquisition and Construction Fund and (C) "special assessments" levied and collected by the District under Section 190.022, Florida Statutes, for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3), Florida Statutes (it being expressly understood that the lien and pledge of the Assessment Area Two Indenture shall not apply to any of the moneys described in the foregoing clauses of (A), (B) and (C) of this proviso). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS" herein.

Set forth herein are brief descriptions of the District, Assessment Area Two, the Assessment Area Two Project, the Assessment Area Two Landowner and the Development, together with summaries of terms of the Assessment Area Two Bonds, the Assessment Area Two Indenture, and certain provisions of the Act. All references herein to the Assessment Area Two Indenture and the Act are qualified in their entirety by reference to such documents and the Act and all references to the Assessment Area Two Bonds are qualified by reference to the definitive forms thereof and the information with respect thereto contained in the Assessment Area Two Indenture. A copy of the Master Indenture and proposed form of the Second Supplemental Indenture appear as APPENDIX B attached hereto.

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

## DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS

### General Description

The Assessment Area Two Bonds will be dated, will bear interest at the rates per annum (computed on the basis of a 360-day year consisting of twelve 30-day months) and, subject to the redemption provisions set forth below, will mature on the dates and in the amounts set forth on the inside cover pages of this Limited Offering Memorandum. Interest on the Assessment Area Two Bonds will be payable semi-annually on each May 1 and November 1, commencing [\_\_\_\_\_] 1, 2021], until maturity or prior redemption. U.S. Bank National Association is the initial Trustee, Paying Agent and Registrar for the Assessment Area Two Bonds.

The Assessment Area Two Bonds will be issued in fully registered form, without coupons, in authorized denominations of \$5,000 and any integral multiple thereof provided, except as otherwise provided in the Assessment Area Two Indenture. The Assessment Area Two Bonds will initially be offered only to "accredited investors" within the meaning of Chapter 517, Florida Statutes, as amended, and the rules of the Florida Department of Financial Services promulgated thereunder; provided, however, the limitation of the initial offering to Accredited Investors does not denote restrictions on transfer in any secondary market for the Assessment Area Two Bonds. See "SUITABILITY FOR INVESTMENT" herein.

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

Denominations upon surrender thereof at the designated corporate trust office of the Trustee. See "– Book-Entry Only System" herein.

## **Redemption Provisions**

### **Optional Redemption**

The Assessment Area Two Bonds maturing after [May 1, 20\_\_] may, at the option of the District be called for redemption prior to maturity as a whole or in part, at any time, on or after [May 1, 20\_\_] (less than all Assessment Area Two Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area Two Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date through which interest has been paid to the redemption date from moneys on deposit in the Assessment Area Two Optional Redemption Subaccount of the Assessment Area Two Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Assessment Area Two Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

### **Mandatory Sinking Fund Redemption**

The Assessment Area Two Bonds maturing on [May 1, 20\_\_] are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on [May] 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

\$

\*

---

\*Maturity

The Assessment Area Two Bonds maturing on [May 1, 20\_\_] are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on [May] 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

\$

\*

---

\*Maturity

The Assessment Area Two Bonds maturing on [May 1, 20\_\_] are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on [May] 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

\$

\*

---

\*Maturity

The Assessment Area Two Bonds maturing on [May 1, 20\_\_] are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on [May] 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

\$

\*

---

\*Maturity

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

### **Extraordinary Mandatory Redemption**

The Assessment Area Two Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part, on any date (other than in the case of clause (i) below, which extraordinary mandatory redemption in part must occur on a Quarterly Redemption

Date), at a Redemption Price equal to 100% of the principal amount of the Assessment Area Two Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Assessment Area Two Prepayment Principal deposited into the Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account following the payment in whole or in part of Assessment Area Two Special Assessments on any assessable property within the District in accordance with the provisions of the Second Supplemental Trust Indenture, together with any excess moneys transferred by the Trustee from the Assessment Area Two Reserve Account to the Assessment Area Two Prepayment Subaccount as a result of such Assessment Area Two Prepayment and pursuant to the Second Supplemental Indenture. If such redemption shall be in part, the District shall select such principal amount of Assessment Area Two Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level;

(ii) from moneys, if any, on deposit in the Assessment Area Two Funds, Accounts and Subaccounts (other than the Assessment Area Two Rebate Fund and the Assessment Area Two Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Assessment Area Two Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Master Indenture; and

(iii) upon the Completion Date, from any funds remaining on deposit in the Assessment Area Two Acquisition and Construction Account not otherwise reserved to complete the Assessment Area Two Project and transferred to the Assessment Area Two General Redemption Subaccount of the Assessment Area Two Bond Redemption Account. If such redemption shall be in part, the District shall select such principal amount of Assessment Area Two Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

"Quarterly Redemption Date" shall mean each February 1, May 1, August 1, and November 1 of any calendar year.

### **Notice of Redemption**

When required to redeem Assessment Area Two Bonds under the Assessment Area Two Indenture or when 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 date to all Owners of Assessment Area Two Bonds to be redeemed (as such Owners appear on the Bond Register on the fifth (5<sup>th</sup>) day prior to such mailing), at their registered addresses, but failure to mail any such notice or defect in the notice or in the mailing thereof shall not affect the validity of the redemption of the Assessment Area Two Bonds for which notice was duly mailed in accordance with the Assessment Area Two Indenture. If, at the time of mailing of notice of an optional redemption, the District shall not have deposited with the Trustee or Paying Agent moneys sufficient to redeem or purchase all of the Assessment Area Two Bonds called for redemption, such notice shall expressly state that the redemption is conditional and is subject to the deposit of the redemption moneys with the Trustee or Paying Agent, as the case may be, not later than the opening of business on the redemption date, and such notice shall be of no effect unless such moneys are so deposited.

## **Book-Entry Only System**

The Depository Trust Company ("DTC"), New York, New York, will act as securities depository for the Assessment Area Two Bonds. The Assessment Area Two 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 Assessment Area Two Bond certificate will be issued for each maturity of the Assessment Area Two Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

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

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

To facilitate subsequent transfers, all Assessment Area Two 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 Assessment Area Two Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Assessment Area Two Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Assessment Area Two 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 Assessment Area Two Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Assessment Area Two Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Assessment Area Two Bond documents. For example, Beneficial Owners of Assessment Area Two Bonds may wish to ascertain that the nominee holding the Assessment Area Two Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Assessment Area Two Bonds within a series or maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such series or maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Assessment Area Two 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 Assessment Area Two Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and dividend payments on the Assessment Area Two 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 Trustee, 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, 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 dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District or the Trustee, 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.

A Beneficial Owner shall give notice to elect to have its Assessment Area Two Bonds purchased or tendered, through its Participant, to the Trustee, and shall effect delivery of such Assessment Area Two Bonds by causing the Direct Participant to transfer the Participant's interest in the Assessment Area Two Bonds, on DTC's records, to the Trustee. The requirement for physical delivery of Assessment Area Two Bonds in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Assessment Area Two Bonds are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Assessment Area Two Bonds to the Trustee's DTC account.

DTC may discontinue providing its services as depository with respect to the Assessment Area Two 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, Assessment Area Two Bond certificates are required to be printed and delivered.

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

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the District believes to be reliable, but the District takes no responsibility for the accuracy thereof.

## **SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS**

### **General**

THE ASSESSMENT AREA TWO BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY FROM THE ASSESSMENT AREA TWO PLEDGED REVENUES PLEDGED THEREFOR UNDER THE ASSESSMENT AREA TWO INDENTURE, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE ASSESSMENT AREA TWO BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE ASSESSMENT AREA TWO INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION ASSESSMENT AREA TWO SPECIAL ASSESSMENTS TO SECURE AND PAY THE ASSESSMENT AREA TWO BONDS. THE ASSESSMENT AREA TWO BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Assessment Area Two Bonds are payable from and secured solely by the Assessment Area Two Pledged Revenues. The Assessment Area Two Pledged Revenues for the Assessment Area Two Bonds consist of (a) all revenues received by the District from the Assessment Area Two Special Assessments (as defined herein) levied and collected on the assessable lands within



Assessment Area Two, including without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Assessment Area Two Special Assessments or from the issuance and sale of tax certificates with respect to such Assessment Area Two Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the Assessment Area Two Indenture, created and established with respect to or for the benefit of the Assessment Area Two Bonds; provided, however, that the Assessment Area Two Pledged Revenues shall not include (A) any moneys transferred to the Assessment Area Two Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Assessment Area Two Costs of Issuance Account of the Acquisition and Construction Fund and (C) "special assessments" levied and collected by the District under Section 190.022, Florida Statutes, for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3), Florida Statutes (it being expressly understood that the lien and pledge of the Assessment Area Two Indenture shall not apply to any of the moneys described in the foregoing clauses of (A), (B) and (C) of this proviso).

The "Assessment Area Two Special Assessments" consist of the non-ad valorem special assessments imposed and levied by the District against the assessable lands within Assessment Area Two specially benefited by the Assessment Area Two Project, or any portions thereof, each pursuant to Section 190.022 of the Act and the Assessment Resolutions (as defined in the Assessment Area Two Indenture) and assessment proceedings conducted by the District (together with the Assessment Resolutions, the "Assessment Proceedings").

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

The Assessment Area Two Special Assessments are levied in an amount corresponding to the debt service on the Assessment Area Two Bonds on the basis of benefit received by the lands within the District as a result of the Assessment Area Two Project. The Assessment Methodology (as hereinafter defined), which describes the methodology for allocating the Assessment Area Two Special Assessments to the assessable lands within Assessment Area Two, is included as APPENDIX E attached hereto.

In the Master Indenture, the District will covenant that, if any Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Special Assessment when it might have done so, the District shall either (i) take all necessary steps to cause a new Assessment Area Two 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 Assessment Area Two Special Assessment from any legally available moneys, which moneys shall be deposited into the Assessment Area Two Account in the Revenue Fund. In case such second Assessment Area Two Special Assessment shall be annulled, the District shall obtain and

make other Assessment Area Two Special Assessments until a valid Assessment Area Two Special Assessment shall be made.

### **Prepayment of Assessment Area Two Special Assessments**

The Assessment Proceedings provide that an owner of property subject to the Assessment Area Two Special Assessments may prepay the entire remaining balance of such Assessment Area Two Special Assessment at any time, or a portion of the remaining balance of such Assessment Area Two Special Assessments one time, if there is also paid, in addition to the prepaid principal balance of the Assessment Area Two Special Assessment, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date for the Assessment Area Two Bonds or, if prepaid during the forty-five (45) day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of the Assessment Area Two Special Assessments does not entitle the property owner to any discounts for early payment.

Pursuant to the Act and the Assessment Proceedings, an owner of property subject to the levy of Assessment Area Two Special Assessments may pay the entire balance of the Assessment Area Two Special Assessments remaining due, without interest, within thirty (30) days after the Assessment Area Two Project has been completed or acquired by the District, and the Board has adopted a resolution accepting the Assessment Area Two Project pursuant to Chapter 170.09, Florida Statutes. The Assessment Area Two Landowner, as the sole owner of the assessable property within Assessment Area Two, will covenant to waive this right on behalf of itself and its successors and assigns in connection with the issuance of the Assessment Area Two Bonds. See "BONDOWNERS' RISKS – Prepayment and Redemption Risk" herein.

The Assessment Area Two Bonds are subject to extraordinary redemption as indicated under "DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS – Redemption Provisions – Extraordinary Mandatory Redemption" from optional and required prepayments of Assessment Area Two Special Assessments by property owners.

### **Additional Bonds**

Under the Assessment Area Two Indenture, the District will covenant not to issue any other Bonds or other debt obligations secured by the Assessment Area Two Special Assessments. In addition, the District will covenant not to issue any other Bonds or debt obligations for capital projects, secured by Special Assessments on the assessable lands within Assessment Area Two that are subject to the Assessment Area Two Special Assessments, until the Assessment Area Two Special Assessments are Substantially Absorbed. "Substantially Absorbed" means the date at least ninety percent (90%) of the principal portion of the Assessment Area Two Special Assessments have been assigned to residential units within Assessment Area Two that have received certificates of occupancy. The District shall present the Trustee with a certification that the Assessment Area Two Special Assessments have been Substantially Absorbed and the Trustee may conclusively rely upon such certification and shall have no duty to verify if the Assessment Area Two Special Assessments are Substantially Absorbed. In the absence of such written certification, the Trustee is entitled to assume that the Assessment Area Two Special Assessments have not been Substantially Absorbed. Such covenant shall not prohibit the District from issuing refunding Bonds

or any Bonds or other debt obligations for District Lands outside Assessment Area Two, or to finance any other capital project that is necessary to remediate any natural disaster, catastrophic damage or failure with respect to the Assessment Area Two Project.

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

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

In the Master Indenture, the District will covenant that (a) except for those improvements comprising the Projects that are to be conveyed by the District to the City, the State Department of Transportation or another governmental entity, as to which no assessments of the District will be imposed and (b) except as otherwise permitted in the Master Indenture, it will not sell, lease or otherwise dispose of or encumber any Projects or any part thereof. See "APPENDIX B: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SECOND SUPPLEMENTAL INDENTURE" herein.

### **Acquisition and Construction Account**

The Assessment Area Two Indenture establishes a separate account within the Acquisition and Construction Fund designated as the "Assessment Area Two Acquisition and Construction Account." Net proceeds of the Assessment Area Two Bonds shall be deposited into the Assessment Area Two Acquisition and Construction Account in the amount set forth in the Second Supplemental Indenture, together with any moneys transferred or deposited thereto, including moneys transferred from the Assessment Area Two Reserve Account after satisfaction of the Conditions for Reduction of Reserve Requirement (as defined below), and such moneys shall be applied as set forth in the Assessment Area Two Indenture and the Acquisition Agreement (as defined in the Assessment Area Two Indenture). Funds on deposit in the Assessment Area Two Acquisition and Construction Account shall only be requested by the District to be applied to the Costs of the Assessment Area Two Project. Upon satisfaction of the Conditions for Reduction of Reserve Requirement, the amount of deposit in the Assessment Area Two Reserve Account in excess of the Assessment Area Two Reserve Requirement shall then be transferred to the Assessment Area Two Acquisition and Construction Account as provided in the Second Supplemental Indenture.

After the Completion Date for the Assessment Area Two Project, any moneys remaining in the Assessment Area Two Acquisition and Construction Account, after retaining costs to complete the Assessment Area Two Project, shall be transferred to the Assessment Area Two General Redemption Subaccount, as directed in writing from the District or from the District Manager, on behalf of the District to the Trustee. Except as provided in the Second Supplemental Indenture, only upon presentment to the Trustee of a properly signed requisition in substantially

the form attached to the Second Supplemental Indenture, shall the Trustee withdraw moneys from the Assessment Area Two Acquisition and Construction Account. After no funds remain therein, the Assessment Area Two Acquisition and Construction Account shall be closed. Notwithstanding the foregoing, the Assessment Area Two Acquisition and Construction Account shall not be closed until after the Conditions for Reduction of Reserve Requirement shall have occurred and the excess funds from the Assessment Area Two Reserve Account shall have been transferred to the Assessment Area Two Acquisition and Construction Account and applied in accordance with the Second Supplemental Trust Indenture. The Trustee shall not be responsible for determining the amounts in the Assessment Area Two Acquisition and Construction Account allocable to the respective components of the Assessment Area Two Project.

### **Assessment Area Two Reserve Account**

The Assessment Area Two Indenture establishes an Assessment Area Two Reserve Account within the Debt Service Reserve Fund solely for the benefit of the Assessment Area Two Bonds. Net proceeds of the Assessment Area Two Bonds in the amount of the Assessment Area Two Reserve Requirement will be deposited into the Assessment Area Two Reserve Account.

"Assessment Area Two Reserve Requirement" or "Reserve Requirement" shall (i) initially be an amount equal to the maximum annual debt service on the Assessment Area Two Bonds as calculated from time to time; and (ii) upon the occurrence of the Conditions for Reduction of Reserve Requirement, fifty percent (50%) of the maximum annual debt service on the Assessment Area Two Bonds as calculated from time to time. Upon satisfaction of the Conditions for Reduction of Reserve Requirement, such excess amount shall be released from the Assessment Area Two Reserve Account and transferred to the Assessment Area Two Acquisition and Construction Account in accordance with the provisions of the Second Supplemental Trust Indenture. For the purpose of calculating the Assessment Area Two Reserve Requirement, maximum annual debt service shall be calculated as of the date of the original issuance and delivery and recalculated in connection with each extraordinary mandatory redemption of the Assessment Area Two Bonds as described in the Assessment Area Two Indenture (but not upon the optional or mandatory sinking fund redemption thereof) and such excess amount shall be released from the Assessment Area Two Reserve Account and, other than as provided in the immediately preceding sentence, transferred to the Assessment Area Two Prepayment Subaccount in accordance with the provisions set forth in the Second Supplemental Indenture. Amounts on deposit in the Assessment Area Two Reserve Account may, upon final maturity or redemption of all Outstanding Assessment Area Two Bonds be used to pay principal of and interest on the Assessment Area Two Bonds, at that time. Initially, the Assessment Area Two Reserve Requirement shall be equal to \$\_\_\_\_\_.

"Conditions for Reduction of Reserve Requirement" shall mean collectively (i) all lots within the Assessment Area Two are developed and platted and all lots have been sold and closed to homebuilders as certified by the District Manager, and (ii) there shall be no Events of Default under the Assessment Area Two Indenture with respect to the Assessment Area Two Bonds, as certified by the District Manager. The District shall present the Trustee with the certifications of the District Manager regarding the satisfaction of the Conditions for Reduction of Reserve Requirement; and the Trustee may rely conclusively upon such certifications and shall have no duty to verify the same.

Notwithstanding any provisions in the Master Indenture to the contrary, the District will covenant in the Second Supplemental Indenture not to substitute the cash and Investment Securities on deposit in the Assessment Area Two Reserve Account with a Debt Service Reserve Insurance Policy or a Debt Service Reserve Letter of Credit. Except as provided in the next paragraph, all investment earnings on moneys in the Assessment Area Two Reserve Account shall remain on deposit therein.

On each March 15 and September 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Assessment Area Two Reserve Account and transfer any excess therein above the Assessment Area Two Reserve Requirement caused by investment earnings to the Assessment Area Two Revenue Account in accordance with the Assessment Area Two Indenture.

In the event of a prepayment of Assessment Area Two Special Assessments in accordance with the Second Supplemental Indenture, forty-five (45) days before the next Quarterly Redemption Date, the Trustee shall recalculate the Assessment Area Two Reserve Requirement, taking into account the amount of the Assessment Area Two Bonds that will be outstanding as a result of such prepayment of the Assessment Area Two Special Assessments, and cause the amount on deposit in the Assessment Area Two Reserve Account in excess of the Assessment Area Two Reserve Requirement, resulting from Assessment Area Two Prepayment Principal, to be transferred to the Assessment Area Two Prepayment Subaccount to be applied toward the extraordinary redemption of the Assessment Area Two Bonds in accordance with the Second Supplemental Indenture, as a credit against the Assessment Area Two Prepayment Principal otherwise required to be made by the owner of such property subject to such Assessment Area Two Special Assessments. Upon satisfaction of the Conditions for Reduction of Reserve Requirement, the amount on deposit in the Assessment Area Two Reserve Account in excess of the Assessment Area Two Reserve Requirement shall then be transferred to the Assessment Area Two Acquisition and Construction Account and applied as provided in the Second Supplemental Indenture.

Notwithstanding any of the foregoing, amounts on deposit in the Assessment Area Two Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by a majority of the Holders of the Assessment Area Two Bonds, to the Assessment Area Two General Redemption Subaccount of the Assessment Area Two Bond Redemption Account, if, as a result of the application of the provisions of the Master Indenture with respect to Events of Default, the proceeds received from lands sold subject to the Assessment Area Two Special Assessments and applied to redeem a portion of the Assessment Area Two Bonds is less than the principal amount of Assessment Area Two Bonds indebtedness attributable to such lands.

It shall be an event of default under the Assessment Area Two Indenture if at any time the amount in the Assessment Area Two Reserve Account is less than the Reserve Requirement therefor as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement for the Assessment Area Two Bonds and such amount has not been restored within ninety (90) days of such withdrawal.

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

The Assessment Area Two Indenture establishes an Assessment Area Two Revenue Account within the Revenue Fund. Assessment Area Two Special Assessments (except for Prepayments of Assessment Area Two Special Assessments, which shall be identified as such by the District to the Trustee and deposited in the Assessment Area Two Prepayment Subaccount) shall be deposited by the Trustee into the Assessment Area Two Revenue Account. Pursuant to the Assessment Area Two Indenture, the Trustee shall transfer from amounts on deposit in the Assessment Area Two Revenue Account to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each Interest Payment Date, commencing [\_\_\_\_\_ 1, 20\_\_], to the Assessment Area Two Interest Account of the Debt Service Fund, an amount equal to the interest on the Assessment Area Two Bonds becoming due on the next succeeding Interest Payment Date, less any amount on deposit in the Assessment Area Two Interest Account not previously credited;

SECOND, no later than the Business Day next preceding each [May 1], commencing [May 1, 20\_\_], to the Assessment Area Two Sinking Fund Account, an amount equal to the principal amount of Assessment Area Two Bonds subject to sinking fund redemption on such [May 1], less any amount on deposit in the Assessment Area Two Sinking Fund Account not previously credited;

THIRD, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Assessment Area Two Bonds remain Outstanding, to the Assessment Area Two Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Reserve Requirement for the Assessment Area Two Bonds;

FOURTH, notwithstanding the foregoing, at any time the Assessment Area Two Bonds are subject to redemption on a date which is not a May 1 or November 1 Interest Payment Date, the Trustee shall be authorized to transfer to the Assessment Area Two Interest Account, the amount necessary to pay interest on the Assessment Area Two Bonds subject to redemption on such date; and

FIFTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be first deposited into the Assessment Area Two Costs of Issuance Account upon the written request of the District to cover any deficiencies in the amount allocated to pay the cost of issuing the Assessment Area Two Bonds and next, any balance in the Assessment Area Two Revenue Account shall remain on deposit in the Assessment Area Two Revenue Account, unless needed for the purposes of rounding the principal amount of the Assessment Area Two Bonds subject to extraordinary mandatory redemption pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Assessment Area Two Rebate Fund, in which case, the District shall direct the Trustee to make such deposit thereto.

Notwithstanding the foregoing, in the event of redemption of Assessment Area Two Bonds from Prepayments on deposit in the Assessment Area Two Prepayment Subaccount, the Trustee is further authorized, upon written direction from the District, to transfer from the Assessment

Area Two Revenue Account to the Assessment Area Two Prepayment Subaccount sufficient funds to cause the redemption of the next closest Authorized Denomination of Assessment Area Two Bonds, as provided in the Second Supplemental Indenture.

## **Investments**

The Trustee shall, as directed by the District in writing, invest moneys held in the Series Accounts in the Debt Service Fund and any Series Account within the Bond Redemption Fund only in Government Obligations and certain specified types of Investment Securities (as defined in the Master Indenture). The Trustee shall, as directed by the District in writing, invest moneys held in the Assessment Area Two Reserve Account of the 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 Master Indenture. All securities securing investments under the Assessment Area Two Indenture shall be deposited with a Federal Reserve Bank, with the trust department of the Trustee, as authorized by law with respect to trust funds in the State, or with a bank or trust company having a combined net capital and surplus of not less than \$50,000,000. The interest and income received upon such investments and any interest paid by the Trustee or any other depository of any Fund or Account and any profit or loss resulting from the sale of securities shall be added or charged to the Fund or Account for which such investments are made; provided, however, that if the amount in any Fund or Account equals or exceeds the amount required to be on deposit therein, subject to the Assessment Area Two Indenture, any interest and other income so received shall be deposited in the applicable Series Account of the Revenue Fund. Upon written request of the District, or on its own initiative whenever payment is to be made out of any Fund or Account, the Trustee shall sell such securities as may be requested to make the payment and restore the proceeds to the respective Fund or Account in which the securities were held. 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 Master Indenture. If net proceeds from the sale of securities held in any Fund or Account shall be less than the amount invested and, as a result, the amount on deposit in such Fund or Account is less than the amount required to be on deposit in such Fund or Account, the amount of such deficit shall be transferred to such Fund or Account from the related Series Account of the Revenue Fund. 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. See "APPENDIX B: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SECOND SUPPLEMENTAL INDENTURE" attached hereto.

## **Master Indenture Provisions Relating to Bankruptcy or Insolvency of a Taxpayer**

For purposes of the following, (a) the Assessment Area Two Bonds secured by and payable from Special Assessments levied against property owned by any Insolvent Taxpayer (defined below) are collectively referred to herein as the "Affected Bonds" and (b) the Special Assessments levied against any Insolvent Taxpayer's property and pledged under a Supplemental Indenture as security for the Affected Bonds are collectively referred to herein as the "Affected Special Assessments." The Master Indenture contains the following provisions which, pursuant to the Assessment Area Two Indenture, shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner

of any tax parcel subject to the Affected Special Assessments (herein, 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"). For as long as any Affected Bonds remain Outstanding, in any Proceeding involving the District, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments, the District shall be obligated to act in accordance with any direction from the Trustee with regard to all matters directly or indirectly affecting at least three percent (3%) of the Outstanding aggregate principal amount of the Affected Bonds or for as long as any Affected Bonds remain Outstanding, in any proceeding involving the District, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments or the Trustee. The District has agreed in the Master Indenture that it shall not be a defense to a breach of the foregoing covenant that it has acted upon advice of counsel in not complying with this covenant.

In the Master Indenture, the District acknowledges and agrees that, although the Affected Bonds were issued by the District, the Owners of the Affected Bonds are categorically the party with the ultimate financial stake in the transaction and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving any Insolvent Taxpayer: (a) the District has agreed in the Master Indenture that it shall follow the direction of the Trustee in making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Affected Special Assessments, the Affected Bonds or any rights of the Trustee under the Assessment Area Two Indenture; (b) the District has agreed in the Master Indenture 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 Affected Special Assessments, the Affected Bonds or any rights of the Trustee under the Assessment Area Two Indenture that is inconsistent with any direction from the Trustee; (c) to the extent permitted by law, the Trustee shall have the right, but is not obligated to, (i) vote in any such Proceeding any and all claims of the District, or (ii) file any motion, pleading, plan or objection in any such Proceeding on behalf of the District, 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. If the Trustee chooses to exercise any such rights, 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 Bankruptcy Code and (d) 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 Trustee's enforcement of the District claim and rights with respect to the Affected Special Assessments or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District has agreed in the Master Indenture that the Trustee shall have the right (i) to file a



proof of claim with respect to the Affected Special Assessments, (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. See "BONDOWNERS' RISKS – Bankruptcy Risks" herein.

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

The Master Indenture provides that each of the following shall be an "Event of Default" under the Assessment Area Two Indenture, with respect to the Assessment Area Two Bonds:

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

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

(c) if the District, for any reason, fails in, or is rendered incapable of, fulfilling its obligations under the Assessment Area Two Indenture or under the Act, as determined by the Majority Holders of the Assessment Area Two Bonds; or

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

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

(f) if at any time the amount in the Assessment Area Two Reserve Account is less than the Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement on the Assessment Area Two Bonds and such amount has not been restored within ninety (90) days of such withdrawal; or

(g) if, at any time after following issuance of the Assessment Area Two Bonds, more than twenty percent (20%) of the "maintenance special assessments" levied by the District on

District lands upon which the Assessment Area Two Special Assessments are levied to secure the Assessment Area Two Bonds pursuant to Section 190.021(3), Florida Statutes, as amended, and collected directly by the District have become due and payable and have not been paid, when due.

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

No Assessment Area Two Bonds shall be subject to acceleration. Upon occurrence and continuance of an Event of Default with respect to the Assessment Area Two Bonds, no optional redemption or extraordinary mandatory redemption of Assessment Area Two Bonds pursuant to the Assessment Area Two Indenture shall occur unless all of the Assessment Area Two Bonds will be redeemed or if 100% of the Holders of the Assessment Area Two Bonds agree to such redemption.

If any Event of Default with respect to the Assessment Area Two Bonds has occurred and is continuing, the Trustee, in its discretion may, and upon the written request of the Majority Holders of the Outstanding Assessment Area Two Bonds and receipt of indemnity to its satisfaction shall, in its own name:

- (a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Holders of the Assessment Area Two Bonds, including, without limitation, the right to require the District to carry out any agreements with, or for the benefit of, the Bondholders of the Assessment Area Two Bonds and to perform its or their duties under the Act;
- (b) bring suit upon the Assessment Area Two 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 Assessment Area Two Bonds;
- (d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Holders of the Assessment Area Two Bonds; and
- (e) by other proceeding in law or equity, exercise all rights and remedies provided for by any other document or instrument securing the Assessment Area Two Bonds.

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

Subject to the provisions of the Assessment Area Two Indenture, the Majority Holders of the Outstanding Assessment Area Two Bonds then subject to remedial proceedings under the Master Indenture shall have the right to direct the method and place of conducting all remedial proceedings by the Trustee under the Assessment Area Two Indenture, provided that such directions shall not be otherwise than in accordance with law or the provisions of the Assessment Area Two Indenture.

## **ENFORCEMENT OF ASSESSMENT COLLECTIONS**

### **General**

The primary source of payment for the Assessment Area Two Bonds is the Assessment Area Two Special Assessments imposed on the land within Assessment Area Two specially benefited by the Assessment Area Two Project, pursuant to the Assessment Proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX E: ASSESSMENT METHODOLOGY REPORT" attached hereto.

The determination, order, levy, and collection of Assessment Area Two Special Assessments must be done in compliance with procedural requirements and guidelines provided by State law. Failure by the District, the Polk County Tax Collector (the "Tax Collector") or the Polk 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, Assessment Area Two Special Assessments during any year. Such delays in the collection of Assessment Area Two Special Assessments, or complete inability to collect the Assessment Area Two 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 Assessment Area Two Bonds. See "BONDOWNERS' RISKS." To the extent that landowners fail to pay the Assessment Area Two 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 Assessment Area Two Bonds.

For the Assessment Area Two Special Assessments to be valid, the Assessment Area Two Special Assessments must meet two requirements: (1) the benefit from the Assessment Area Two Project to the lands subject to the Assessment Area Two Special Assessments must exceed or equal the amount of the Assessment Area Two Special Assessments, and (2) the Assessment Area Two Special Assessments must be fairly and reasonably allocated across all such benefitted properties. The Certificate of the Methodology Consultant will certify that these requirements have been met with respect to the Assessment Area Two Special Assessments.

Pursuant to the Act and the Assessment Proceedings, the District may collect the Assessment Area Two Special Assessments through a variety of methods. See "BONDOWNERS' RISKS." Initially, the District will directly issue annual bills to landowners requiring payment of the Assessment Area Two Special Assessments for lands that have not yet been platted, and will enforce that bill through foreclosure proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX E: ASSESSMENT METHODOLOGY REPORT" hereto. As lands within Assessment Area Two are platted, the Assessment Area Two Special Assessments will be added to the Polk County tax roll and collected pursuant to the Uniform Method (as described below). 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, in certain circumstances the District shall directly levy, collect and enforce the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Special Assessments and the ability to foreclose the lien of such Assessment Area Two Special Assessments upon the failure to pay such Assessment Area Two 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 the Assessment Area Two Special Assessments. See "BONDOWNERS' RISKS."

## **Uniform Method Procedure**

Subject to certain conditions, and for platted lands (as described above), the District may alternatively elect to collect the Assessment Area Two 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 Assessment Area Two Special Assessments to be levied and then collected in this manner.

If the Uniform Method of collection is used, the Assessment Area Two Special Assessments will be collected together with County, City, 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Special Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item, would cause the Assessment Area Two 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 Assessment Area Two Bonds.

Under the Uniform Method, if the Assessment Area Two 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 the holders of the Assessment Area Two Bonds (1) that the past experience of the Tax Collector with regard to tax and special assessment delinquencies is applicable in any way to the Assessment Area Two Special Assessments, (2) that future landowners and taxpayers in the District will pay such Assessment Area Two 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 Assessment Area Two Special Assessments and all other liens that are coequal therewith.

Collection of delinquent Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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.

For any holder other than the County, a tax certificate expires seven years after the date of issuance, if a tax deed has not been applied for, and no other administrative or legal proceeding, including a bankruptcy, has existed of record, the tax certificate is null and void.. 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, including the Assessment Area Two Special Assessments, 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 Assessment Area Two 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 District may affect the demand for certificates and the successful collection of the Assessment Area Two Special Assessments, which is the primary source of payment of the Assessment Area Two 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."

### **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 Assessment Area Two Bonds offered hereby and are set forth below.

Prospective investors in the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds.

### **Concentration of Land Ownership**

As of the date of delivery of the Assessment Area Two Bonds, the Assessment Area Two Landowner owns all of the assessable land within Assessment Area Two, which is the land that will be subject to the Assessment Area Two Special Assessments securing the Assessment Area Two Bonds. Payment of the Assessment Area Two Special Assessments is primarily dependent upon their timely payment by the Assessment Area Two Landowner and the other future landowners in Assessment Area Two. Non-payment of the Assessment Area Two Special Assessments by any of the landowners could have a substantial adverse impact upon the District's ability to pay debt service on the Assessment Area Two Bonds. See "THE ASSESSMENT AREA TWO LANDOWNER" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS" herein.

### **Bankruptcy and Related Risks**

In the event of the institution of bankruptcy or similar proceedings with respect to the Assessment Area Two Landowner or any other owner of benefited property, delays could occur in the payment of debt service on the Assessment Area Two Bonds, as such bankruptcy could negatively impact the ability of: (i) the Assessment Area Two Landowner and any other landowner to pay the Assessment Area Two Special Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to the Assessment Area Two Special Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of the Assessment Area Two Special Assessments not being collected pursuant to the Uniform Method. In addition, the remedies available to the Owners of the Assessment Area Two Bonds under the Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by federal, state and local law and in the Indenture and the Assessment Area Two Bonds, including, without limitation, enforcement of the obligation to pay Assessment Area Two Special Assessments and the ability of the District to foreclose the lien of the Assessment Area Two 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 Assessment Area Two 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 the Assessment Area Two 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 ASSESSMENT AREA TWO BONDS – Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner." The District cannot express any view whether such delegation would be enforceable.

### **Assessment Area Two Special Assessments Are Non-Recourse**

The principal security for the payment of the principal and interest on the Assessment Area Two Bonds is the timely collection of the Assessment Area Two Special Assessments. The Assessment Area Two 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 Assessment Area Two Landowner or subsequent landowners will be able to pay the Assessment Area Two Special Assessments or that they will pay such Assessment Area Two Special Assessments even though financially able to do so. Neither the Assessment Area Two Landowner nor any other subsequent landowners have any personal obligation to pay the Assessment Area Two Special Assessments. Neither the Assessment Area Two Landowner nor any subsequent landowners are guarantors of payment of any Assessment Area Two Special Assessments, and the recourse for the failure of the Assessment Area Two Landowner or any subsequent landowner to pay the Assessment Area Two Special Assessments is limited to the collection proceedings against the land subject to such unpaid Assessment Area Two Special Assessments, as described herein. Therefore the likelihood of collection of the Assessment Area Two Special Assessments may ultimately depend on the market value of the land subject to the Assessment Area Two Special Assessments. While the ability of the Assessment Area Two Landowner or subsequent landowners to pay the Assessment Area Two Special Assessments is a relevant factor, the willingness of the Assessment Area Two Landowner or subsequent landowners to pay the Assessment Area Two Special Assessments, which may also be affected by the value of the land subject to the Assessment Area Two Special Assessments, is also an important factor in the collection of Assessment Area Two Special Assessments. The failure of the Assessment Area Two Landowner or subsequent landowners to pay the Assessment Area Two Special Assessments could render the District unable to collect delinquent Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two and the likelihood of timely payment of principal and interest on the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two.

The value of the lands subject to the Assessment Area Two 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 Assessment Area Two Bonds. The Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Landowner. Moreover, the Assessment Area Two Landowner has the right to modify or change plans for development of the Development 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Special Assessment, even though the landowner is not contesting the amount of the Assessment Area Two 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 Assessment Area Two Bonds**

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

## **Inadequacy of Reserve Account**

Some of the risk factors discussed herein, which, if materialized, would result in a delay in the collection of the Assessment Area Two Special Assessments, may not adversely affect the timely payment of debt service on the Assessment Area Two Bonds because of the Assessment Area Two Reserve Account. The ability of the Assessment Area Two Reserve Account to fund deficiencies caused by delinquencies in the Assessment Area Two Special Assessments is dependent on the amount, duration and frequency of such deficiencies. Moneys on deposit in the Reserve Account may be invested in certain obligations permitted under the Indenture. Fluctuations in interest rates and other market factors could affect the amount of moneys in such Reserve Account to make up deficiencies. If the District has difficulty in collecting the Assessment Area Two Special Assessments, the Assessment Area Two Reserve Account would be rapidly depleted and the ability of the District to pay debt service on the Assessment Area Two Bonds could be materially adversely affected. In addition, during an Event of Default under the Indenture, the Trustee may withdraw moneys from the Reserve Account and such other Funds, Accounts and subaccounts created under the Indenture to pay its extraordinary fees and expenses incurred in connection with such Event of Default. If in fact the 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 Assessment Area Two Special Assessments in order to provide for the replenishment of the Reserve Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS – Assessment Area Two Reserve Account" herein for more information about the Assessment Area Two Reserve Account.

## **Legal Delays**

If the District should commence a foreclosure action against a landowner for nonpayment of Assessment Area Two Special Assessments that are not being collected pursuant to the Uniform Method, such landowner and/or its mortgagee(s) may raise affirmative defenses to such foreclosure action. Although the District expects that such affirmative defenses would likely be proven to be without merit, they could result in delays in completing the foreclosure action. In addition, the District is required under the Indenture to fund the costs of such foreclosure. It is possible that the District will not have sufficient funds and will be compelled to request the Holders of the Assessment Area Two Bonds to allow funds on deposit under the Indenture to be used to pay the costs of the foreclosure action. Under the Code, there are limitations on the amounts of proceeds from the Assessment Area Two 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 Assessment Area Two Landowner will certify as to its 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 Assessment Area Two Landowner 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 the Assessment Area Two 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 Assessment Area Two Bonds are advised that, if the IRS does audit the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds would adversely affect the availability of any secondary market for the Assessment Area Two Bonds. Should interest on the Assessment Area Two Bonds become includable in gross income for federal income tax purposes, not only will Owners of Assessment Area Two Bonds be required to pay income taxes on the interest received on such Assessment Area Two Bonds and related penalties, but because the interest rate on such Assessment Area Two Bonds will not be adequate to compensate Owners of the Assessment Area Two Bonds for the income taxes due on such interest, the value of the Assessment Area Two Bonds may decline.

THE INDENTURE DOES NOT PROVIDE FOR ANY ADJUSTMENT IN THE INTEREST RATES ON THE ASSESSMENT AREA TWO BONDS IN THE EVENT OF AN ADVERSE DETERMINATION BY THE IRS WITH RESPECT TO THE TAX-EXEMPT STATUS OF INTEREST ON THE ASSESSMENT AREA TWO BONDS. PROSPECTIVE PURCHASERS OF THE ASSESSMENT AREA TWO BONDS SHOULD EVALUATE WHETHER THEY CAN OWN THE ASSESSMENT AREA TWO BONDS IN THE EVENT THAT THE INTEREST ON THE ASSESSMENT AREA TWO 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds would need to ensure that subsequent transfers of the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds. Prospective purchasers of the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Project or the Construction of Homes within Assessment Area Two**

The cost to finish the Assessment Area Two Project will exceed the net proceeds from the Assessment Area Two Bonds. There can be no assurance, in the event the District does not have sufficient moneys on hand to complete the Assessment Area Two Project, that the District will be able to raise, through the issuance of additional bonds or otherwise, the moneys necessary to complete the Assessment Area Two Project. Further, the Indenture sets forth certain limitations on the issuance of additional bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS – Additional Bonds" for more information.

Although the Assessment Area Two Landowner will agree to fund or cause to be funded the completion of the Assessment Area Two Project regardless of the insufficiency of proceeds from the Assessment Area Two Bonds and will enter into a completion agreement with the District as evidence thereof, there can be no assurance that the Assessment Area Two Landowner will have sufficient resources to do so. Such obligation of the Assessment Area Two Landowner is an unsecured obligation. See "THE ASSESSMENT AREA TWO LANDOWNER" herein for more information.

Further, there is a possibility that, even if Assessment Area Two is developed, the Builders may not close on all or any of the lots therein, and such failure to close could negatively impact the construction of homes in Assessment Area Two. The Builder Contracts may also be terminated by the Builders upon the occurrence or failure to occur of certain conditions set forth therein. See "THE DEVELOPMENT – Builder Contracts" herein for more information about the Builders and the Builder Contracts.

## **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 the Builders 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, the County and the City have all imposed certain health and public safety restrictions in response to COVID-19. The District cannot predict the duration of these restrictions or whether additional or new actions may be taken by government authorities including the State, the County and/or the City, 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 Assessment Area Two Landowner 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 the Builders, 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 Assessment Area Two Project or the Construction of Homes within Assessment Area Two" 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 Assessment Area Two Bonds.

### **Prepayment and Redemption Risk**

In addition to being subject to optional and mandatory sinking fund redemptions, the Assessment Area Two Bonds are subject to extraordinary mandatory redemption as a result of prepayments of the Assessment Area Two Special Assessments by the Assessment Area Two Landowner or subsequent owners of the property within Assessment Area Two. Any such redemptions of the Assessment Area Two Bonds would be at the principal amount of such Assessment Area Two Bonds being redeemed plus accrued interest to the date of redemption. In such event, owners of the Assessment Area Two Bonds may not realize their anticipated rate of return on the Assessment Area Two Bonds and owners of any Premium Bonds (as defined herein) may receive less than the price they paid for the Assessment Area Two Bonds. See "DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS – Redemption Provisions" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS – Prepayment of Assessment Area Two Special Assessments" herein for more information.

### **Payment of Assessment Area Two Special Assessments after Bank Foreclosure**

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

[Remainder of page intentionally left blank]

## ESTIMATED SOURCES AND USES OF FUNDS

The table that follows summarizes the estimated sources and uses of proceeds of the Assessment Area Two Bonds:

	Total Assessment Area Two Bonds
Sources of Funds:	
Principal Amount	\$ _____
[Plus/Less Original Issue Premium/Discount]	_____
Total Sources	<u>\$ _____</u>
Use of Funds:	
Deposit to Assessment Area Two Acquisition and Construction Account	\$ _____
Deposit to Assessment Area Two Interest Account <sup>(1)</sup>	_____
Deposit to Assessment Area Two Reserve Account	_____
Costs of Issuance <sup>(2)</sup>	_____
Total Uses	<u>\$ _____</u>

(1) Includes capitalized interest through \_\_\_\_\_ 1, 20\_\_\_\_.

(2) Costs of issuance include, without limitation, underwriter's discount, legal fees and other costs associated with the issuance of the Assessment Area Two Bonds.

[Remainder of page intentionally left blank]

## DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Assessment Area Two Bonds:

[illegible]

[Remainder of page intentionally left blank]

## **THE DISTRICT**

### **General**

The District is an independent local unit of special-purpose government of the State created in accordance with the Act by the Ordinance (described below). The District encompasses approximately 109.99 gross acres of land, located within Haines City, Florida. The District is located north and south of Old Polk City Road, and west of Highway 27, within Haines City. The District was established under Ordinance No. 19-1665, duly enacted by the City Commission of the City of Haines City, Florida on December 5, 2019 (the "Ordinance").\* The District Lands are being developed as a single-family residential community known as Hammock Reserve (the "Development"). For more information, see "THE DEVELOPMENT" herein.

### **Governance**

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.

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

Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all Supervisors shall be elected by qualified electors in the District. Elections subsequent to such decision shall be

---

\* [Status of boundary amendment?]

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 State law governing public officials for a Supervisor to be a stockholder, officer or employee of an owner of the land within the District.

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

<b><u>Name</u></b>	<b><u>Title</u></b>	<b><u>Term Expires</u></b>
Warren "Rennie" Heath II *	Chair	January 2024
Lauren Schwenk *	Vice-Chair	January 2024
Patrick Marone *	Assistant Secretary	January 2022
Andrew Rhinehart *	Assistant Secretary	January 2022
Matthew Cassidy *	Assistant Secretary	January 2022

---

\* Affiliated with the Assessment Area Two Landowner or their affiliates.

A majority of the Supervisors constitutes a quorum for the purposes of conducting the business of the District and exercising its powers and for all other purposes. Action taken by the District shall be upon a vote of the majority of the Supervisors 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 the State's "sunshine" or open meetings law.

### **Powers and Authority**

As a special district, the District has only those powers specifically delegated to it by the Act and the Ordinance, or necessarily implied from powers specifically delegated to it. The Act provides that the District has the power to issue general obligation, revenue and special assessment bonds in any combination to pay all or part of the cost of infrastructure improvements authorized under the Act. The Act further provides that the District has the power to levy and assess taxes on all taxable real and tangible personal property, and to levy Special Assessments on specially benefited lands, within its boundaries to pay the principal of and interest on bonds issued and to provide for any sinking or other funds established in connection with any such bond issues. The Act also authorizes the District to impose assessments to maintain assets of the District and to pay operating expenses of the District. The District may also impose user fees, rates and charges and may enter into agreements with property owner associations within and without the boundaries of the District in order to defray its administrative, maintenance and operating expenses.

Among other provisions, the Act gives the District the right (i) to hold, control, and acquire by donation, purchase, condemnation, or dispose of, any public easements, dedications to public use, platted reservations for public purposes, or any reservations for those purposes authorized by the Act and to make use of such easements, dedications, or reservations for any of the purposes authorized by the Act, (ii) to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for various basic infrastructures, including District roads equal to or exceeding the specifications of the City in which such district roads are located, facilities for indoor and outdoor recreational, cultural and

educational uses, and any other project within or without the boundaries of the District when a local government has issued a development order approving or expressly requiring the construction or funding of the project by the District, or when the project is the subject of an agreement between the District and a governmental entity and is consistent with the local government comprehensive plan of the local government within which the project is to be located, (iii) to borrow money and issue bonds of the District, and (iv) to 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.

Also, pursuant to the Ordinance, the District has been granted special powers pursuant to Sections 190.012(1), 190.012(2)(a) and (d) of the Act and 190.012(3) of the Act. Such special powers include the right to (i) finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain systems, facilities, and basic infrastructures for (a) water management and control for the lands within the District and to connect some or any of such facilities with roads and bridges, (b) water supply, sewer, and wastewater management, reclamation, and reuse or any combination thereof, and to construct and operate connecting intercepting 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, (c) bridges or culverts that may be needed across any drain, ditch, canal, floodway, holding basin, excavation, public highway, tract, grade, fill, or cut and roadways over levees and embankments, and to construct any and all of such works and improvements across, through, or over any public right-of-way, highway, grade, fill or cut, (d) District roads equal to or exceeding the specifications of the City in which such District roads are located, and street lights, (e) buses, trolleys, transit shelters, ridesharing facilities and services, parking improvements, and related signage, (f) investigation and remediation costs associated with the cleanup of actual or perceived environmental contamination within the District under the supervision or direction of a competent governmental authority unless the covered costs benefit any person who is a landowner within the District and who caused or contributed to the contamination, (g) conservation areas, mitigation areas, and wildlife habitat, including the maintenance of any plant or animal species, and any related interest in real or personal property, and (h) any other project within or without the boundaries of the District when a local government issued a development order approving or expressly requiring the construction or funding of the project by the District, or when the project is the subject of an agreement between the District and a governmental entity and is consistent with the local government comprehensive plan of the local government within which the project is to be located, (ii) parks and facilities for indoor and outdoor recreational and cultural uses, (iii) security, including, but not limited to, guardhouses, fences and gates, electronic intrusion detection systems, and patrol cars, or industrial waste, and (iv) adopt and enforce appropriate rules in connection with the provision of one or more services through the District's systems and facilities.

The Act does not empower the District to adopt and enforce land use plans or zoning ordinances, and the Act does not empower the District to grant building permits; these functions are performed by the City, as applicable, acting through their respective Commissions and departments of government.

The Act exempts all property of the District from levy and sale by virtue of an execution and from judgment liens, but does not limit the right of any owner of bonds of the District to pursue

any remedy for enforcement of any lien or pledge of the District in connection with such bonds, including the Assessment Area Two Bonds.

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

The chief administrative official of the District is the District Manager. The Act provides that the District Manager shall have charge and supervision of the works of the District and shall be 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. Governmental Management Services – Central Florida, LLC, serves as District Manager. The District Manager's corporate office is located at 219 E. Livingston Street, Orlando, Florida 32801.

The Act further authorizes the Board to hire such employees and agents as it deems necessary. Thus, the District has employed the services of Hopping Green & Sams, P.A., Tallahassee, Florida, as District Counsel; Greenberg Traurig, P.A., Miami, Florida, as Bond Counsel. Governmental Management Services – Central Florida, LLC, also serves as Methodology Consultant for the Assessment Area Two Bonds.

### **Outstanding Indebtedness**

On October 22, 2020, the District issued its Special Assessment Bonds, Series 2020 (Assessment Area One Project) (the "Assessment Area One Bonds") in the original aggregate principal amount of \$5,380,000, all of which were outstanding as of March 29, 2021. The Assessment Area One Bonds are secured by the Assessment Area One Special Assessments, which are levied on lands within Assessment Area One of the District, which are separate and distinct from the lands within Assessment Area Two of the District that are subject to the Assessment Area Two Special Assessments securing the Assessment Area Two Bonds.

[Remainder of page intentionally left blank.]

## THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA TWO PROJECT

### General

Wood & Associates Engineering, LLC (the "District Engineer") prepared a report entitled Engineer's Report for Capital Improvements, dated December 17, 2019, as supplemented by the Supplemental Engineer's Report for Capital Improvements, dated March 25, 2021 (collectively the "Engineer's Report"). The Engineer's Report sets forth certain public infrastructure improvements associated with the development of the District Lands as 1,029 single-family residential lots (the "Capital Improvement Plan"). The District Engineer, in the Engineer's Report estimates the total cost of the Capital Improvement Plan to be \$23,868,500, as more particularly set forth therein.

The District Lands are being developed in phases. Multiple assessment areas have been created to facilitate the District's financing plans. The District previously issued its Assessment Area One Bonds in order to finance public infrastructure improvements associated with Phase 1 of the Development, which is planned for 231 lots on 78.95 gross acres of land (the "Assessment Area One Project"). The Assessment Area One Project is substantially complete. See "THE DEVELOPMENT – Update on Assessment Area One" herein for more information.

The next phase of land development corresponds to Phase 2 of the Development, which is planned for 206 lots on 41.04 gross acres of land ("Assessment Area Two").

### Assessment Area Two Project

The net proceeds from the Assessment Area Two Bonds will fund a portion of the Capital Improvement Plan associated with the development of Assessment Area Two (the "Assessment Area Two Project"). According to the District Engineer, the costs associated with the Assessment Area Two Project are approximately \$4,796,000, as more particularly described below:

<b>Infrastructure</b>	<b>Estimated Cost</b>
Offsite Improvements	\$ 150,000
Stormwater Management	510,000
Utilities (Water, Sewer, & Street Lighting)	1,780,000
Roadways	1,380,000
Entry Feature	300,000
Parks and Recreational Facilities	240,000
Contingency (10%)	<u>436,000</u>
<b>Total</b>	<b>\$4,796,000</b>

The net proceeds of the Assessment Area Two Bonds will finance construction and/or acquisition of a portion of the Assessment Area Two Project in the amount of approximately \$4.04 million.\* The Assessment Area Two Landowner will enter into a completion agreement that will obligate the Assessment Area Two Landowner to complete any portions of the Assessment Area

---

\* Preliminary, subject to change.



Two Project not funded with proceeds of the Assessment Area Two Bonds. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Assessment Area Two Project or the Construction of Homes within Assessment Area Two" and "THE DEVELOPMENT – Land Acquisition and Finance Plan" herein.

Land development associated with Assessment Area Two commenced in March 2021 and is expected to be completed by January 2022. As of March 22, 2021, the Assessment Area Two Landowner has spent approximately \$2,864,875 on land development activity associated with Assessment Area Two, a portion of which includes the Assessment Area Two Project.

The District anticipates issuing additional bonds in the future in order to finance land development associated with future phases of the Development. Such lands are separate and distinct from the land comprising Assessment Area Two. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS – Additional Bonds" herein for more information.

The District Engineer has indicated that all engineering permits necessary to construct the Capital Improvement Project that are set forth in the Engineer's Report have been obtained or will be obtained in the ordinary course of business. 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 Assessment Area Two.

See "APPENDIX A: ENGINEER'S REPORT" for more information regarding the Capital Improvement Plan, including the Assessment Area Two Project.

Set forth below is a map showing the boundaries and location of the District Lands, as well as the location of Assessment Area Two, which corresponds to Phase 2 of the Development.

[To be updated.]

[Remainder of page intentionally left blank.]

## ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS

The Master Assessment Methodology for Hammock Reserve Community Development District dated December 17, 2019, as supplemented by the Supplemental Assessment Methodology (Phase Two) dated April 6, 2021 (collectively, the "Assessment Methodology"), which allocates the Assessment Area Two Special Assessments to the lands within Assessment Area Two, has been prepared by Governmental Management Services – Central Florida, LLC, Orlando, Florida (the "Methodology Consultant"). See "EXPERTS" herein for more information. The Assessment Methodology is included herein as APPENDIX E. Once the final terms of the Assessment Area Two Bonds are determined, the Assessment Methodology will be supplemented to reflect such final terms. Once levied and imposed, the Assessment Area Two Special Assessments are a first lien on the assessed lands within Assessment Area Two until paid or barred by operation of law, co-equal with other taxes and assessments levied by the District and other units of government. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

The Assessment Area Two Bonds are payable from and secured by a pledge of the Assessment Area Two Pledged Revenues, which consist primarily of the revenues received by the District from the Assessment Area Two Special Assessments levied on the assessable lands within Assessment Area Two. Assessment Area Two, which corresponds to Phase 2 of the Development, consists of approximately 41.04 gross acres planned for 206 single-family homes. The District will initially impose the Assessment Area Two Special Assessments across all of the lands within Assessment Area Two on an equal per acre basis. As parcels are platted within Assessment Area Two, the debt will be transferred from gross acres to platted lots in accordance with the Assessment Methodology. The Assessment Area Two Special Assessments will be allocated to the 206 lots planned for Assessment Area Two. See "APPENDIX E: ASSESSMENT METHODOLOGY REPORT" hereto for more information.

Upon platting of Assessment Area Two, the estimated Assessment Area Two Special Assessments levied and allocated to platted units to pay debt service on the Assessment Area Two Bonds and the Assessment Area Two Bond estimated par per unit are expected to be as follows:

<b>Product Type</b>	<b>No. of Units</b>	<b>Annual Assessment Area Two Special Assessments Per Unit*</b>	<b>Assessment Area Two Bonds Par Debt Per Unit*</b>
Single-Family	206	\$1,350	\$23,350

\* Preliminary, subject to change. When collected via the Uniform Method, annual assessment levels will be subject to a gross up to include early payment discounts and County collection fees.

The District anticipates levying assessments to cover its operation and administrative costs that are initially expected not to exceed \$750 per single-family unit annually, but such amounts are subject to change. The land within the District has been and will continue to be subject to taxes and assessments imposed by taxing authorities other than the District. These taxes would be payable in addition to the Assessment Area Two Special Assessments and any other assessments levied by the District. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies the City and the School Board of Polk County 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 "THE DEVELOPMENT – Taxes, Fees and Assessments" herein for more information.

[Remainder of page intentionally left blank]

*The information appearing below under the captions "THE DEVELOPMENT" and "THE ASSESSMENT AREA TWO LANDOWNER" has been furnished by the Assessment Area Two Landowner for inclusion in this Limited Offering Memorandum and, although 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, and no persons other than the Assessment Area Two Landowner make any representation or warranty as to the accuracy or completeness of such information supplied by them. The following information is provided by the Assessment Area Two Landowner as a means for the prospective bondholders to understand the anticipated development plan and risks associated with the Development. The Assessment Area Two Landowner is not guaranteeing payment of the Assessment Area Two Bonds or the Assessment Area Two Special Assessments.*

## **THE DEVELOPMENT**

### **Overview**

The District currently encompass approximately 109.99 gross acres located in Haines City (the "City") within Polk County, Florida ("the County"). The District Lands are being developed as a planned residential community under the name "Hammock Reserve" (the "Development"). At buildout, the Development is planned to contain approximately 1,029 single-family homes and recreation facilities.

The Development is located north and south of Old Polk City Road and west of Highway 27. The Development is approximately 0.8 miles west of US Highway 27, which provides convenient access to Interstate 4, located approximately 7 miles to the north. The Development is centrally located between Tampa and Orlando. Due to its proximity to both cities, the Development serves as a "bedroom community" to those markets, offering price points substantially below that of similarly sized homes in those markets. Walt Disney World Resort and LEGOLAND Florida are located within 30 minutes from the Development. The Development is also in close proximity to the Posner Park shopping center, Heart of Florida Hospital, the Highland Reserve Golf Club and Ridgewood Lakes Golf and Country Club.

The Development is intended to continue the success of other nearby communities in the northeastern portion of the County, including Citrus Pointe, Citrus Isle, Grace Ranch, Highland Meadows, Orchid Grove, Orchid Terrace and North Ridge Estates. Together, these communities have achieved annual net sales of approximately 390 homes in 2018, 749 homes in 2019 and 865 homes in 2020.

The District Lands are being developed in phases. Separate assessment areas have been created to facilitate the District's financing plans. The District previously issued its Assessment Area One Bonds to finance public infrastructure improvements associated with Assessment Area One of the Development, which is planned for 231 lots on 78.95 gross acres of land (the "Assessment Area One Project"). The Assessment Area One Project is substantially complete. See "— Update on Assessment Area One" below for more information.

The next phase of land development corresponds to Phase 2 of the Development and is planned for 206 lots on 41.04 gross acres of land ("Assessment Area Two"). The Assessment Area

Two Bonds will finance public infrastructure improvements associated with Assessment Area Two (the "Assessment Area Two Project").

[The District is in the process of amending its boundaries to include an additional 281 acres of land planned to be developed as future phases of the Development to contain 592 single-family lots. See "THE DISTRICT" herein for more information regarding the status of the boundary amendment.] The District anticipates issuing additional series of bonds in the future to finance public infrastructure improvements associated with such future phases of the Development. Such bonds will be secured by special assessments levied on land that are separate and distinct from the lands which secure the Assessment Area Two Bonds. See "SECURITY AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS – Additional Bonds" herein for more information.

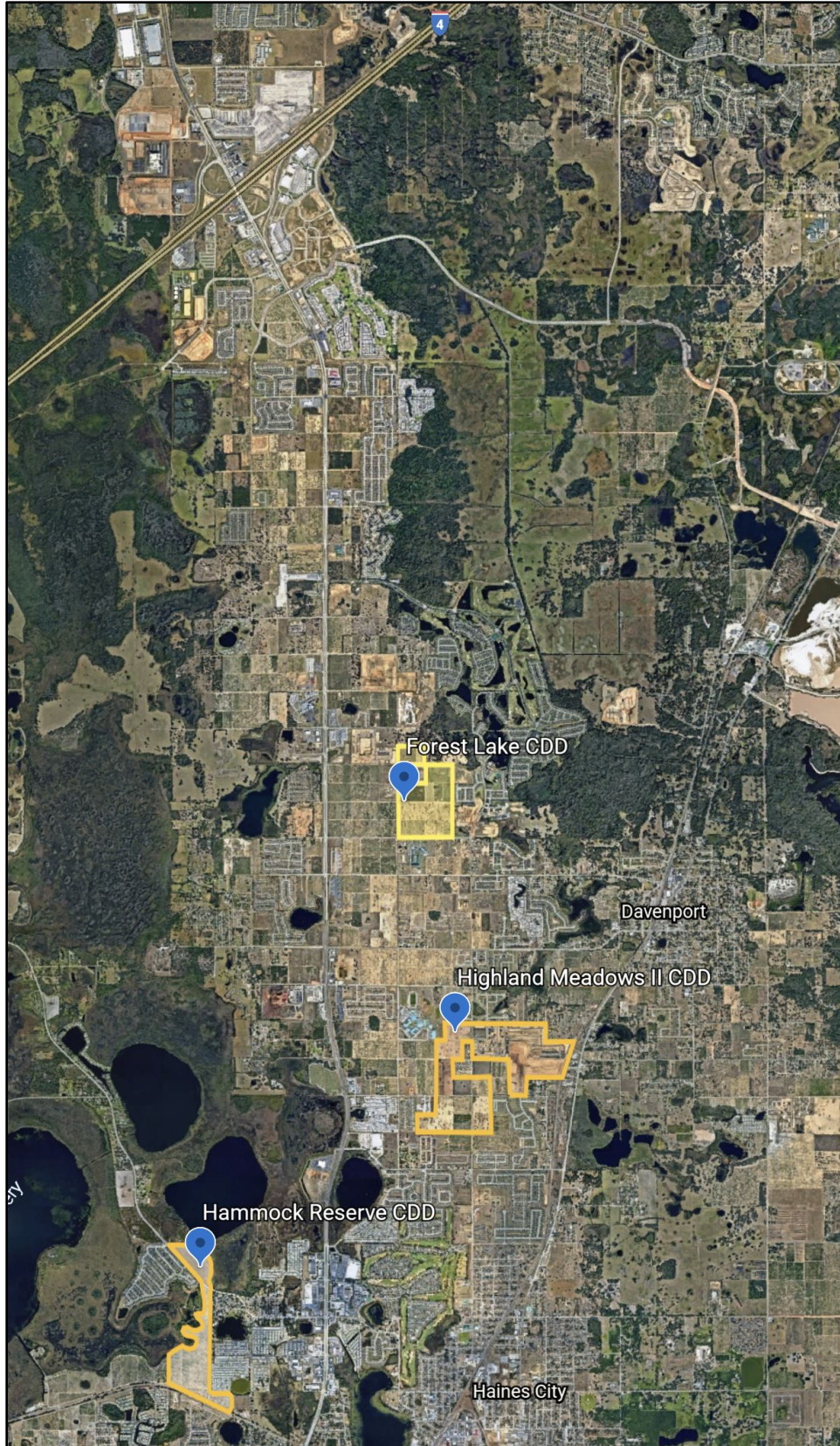
JMBI Real Estate, LLC a Florida limited liability company (the "Assessment Area Two Landowner"), is the owner of the land within Assessment Area Two. See "THE ASSESSMENT AREA TWO LANDOWNER" herein for more information. The Assessment Area Two Landowner has entered into contracts with the Builders for all of the 206 lots planned for Assessment Area Two, as follows: (i) D.R. Horton for the purchase of 106 developed lots in a single bulk closing upon development completion, and (ii) Hanover for the purchase of 100 developed lots in a single bulk closing upon development completion,. See "– Builder Contracts" herein for more information.

Home prices in Assessment Area Two are expected to start from approximately \$275,000. See "– Residential Product Offerings" herein.

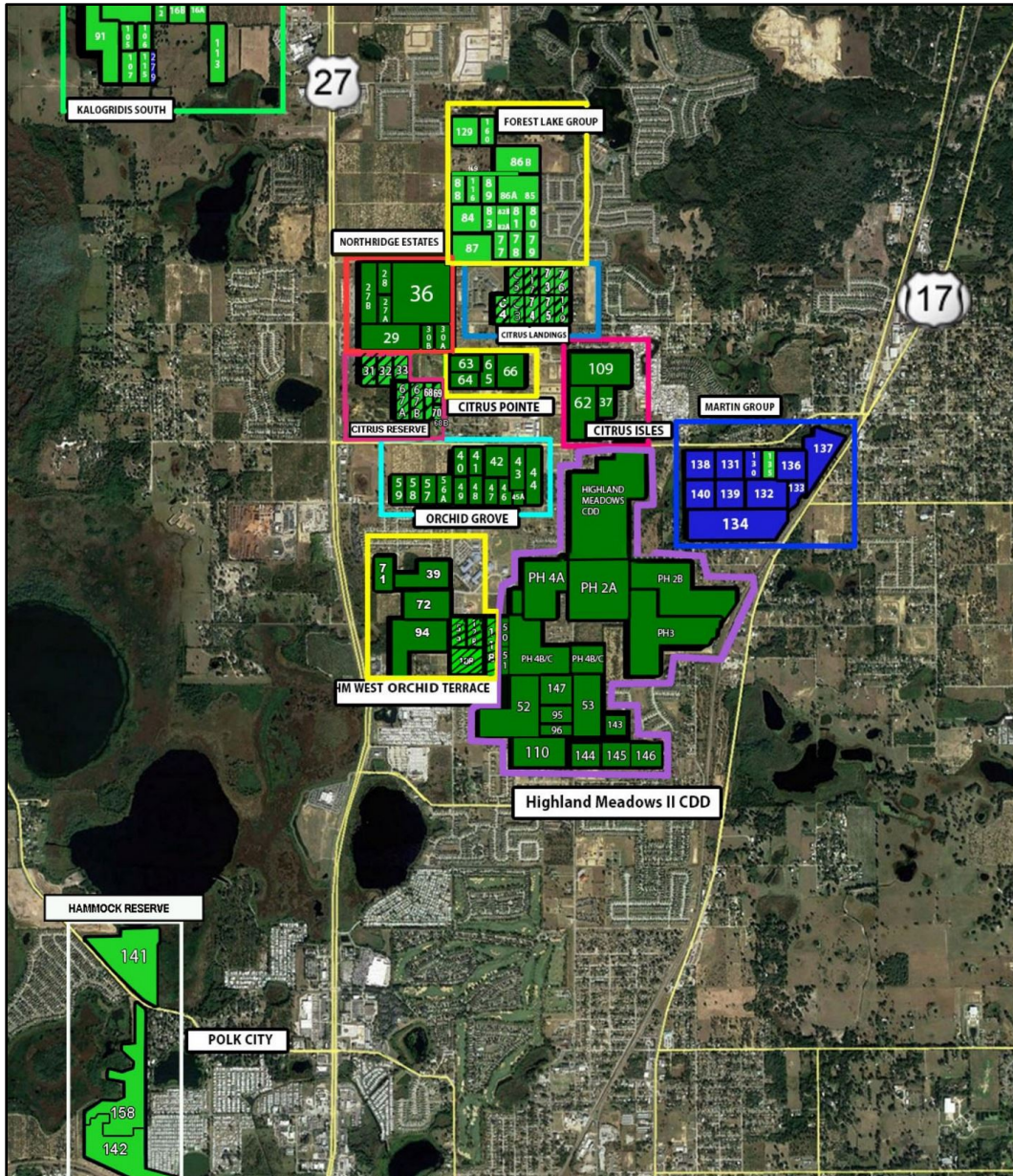
Set forth on the following pages are maps showing the general location of the District, as well as surrounding communities:

[Remainder of page intentionally left blank.]









## Update on Assessment Area One

The District previously issued its Assessment Area One Bonds in the original principal amount of \$5,380,000 to finance public infrastructure improvements associated with the 231 lots planned for Assessment Area One. The Assessment Area One Project is substantially complete. All of the 231 lots within Assessment Area One are under contract with homebuilders, with initial builder closings expect to occur in [\_\_\_\_\_]. Home sales to end users are expected to begin [\_\_\_\_\_]. The average sales price of homes within Assessment Area One is expected to be [\$\_\_\_\_\_]. D.R. Horton, Dream Finders, Hanover and Meritage are the homebuilders for Assessment Area One.

## **Land Acquisition and Finance Plan**

The Assessment Area Two Landowner acquired title to the land in Assessment Area Two from Cassidy Property Investments, LLC ("Cassidy Property") in January 2021 for a purchase price of approximately \$2,500,000, which was paid in part by a promissory note in the amount of \$2,475,000 in favor of Cassidy Property (the "Landowner Note"), which bears an interest rate of 4% compounded annually. [The Assessment Area Two Landowner has made a principal payment of \$200,000 and will pay all outstanding principal and unpaid accrued interest no later than March 21, 2022.]

The Assessment Area Two Landowner estimates total land development costs associated with Assessment Area Two will be approximately [\$7,453,113], consisting of the costs of the Assessment Area Two Project and other hard and soft costs. As of March 22, 2021, the Assessment Area Two Landowner has spent approximately \$2,864,875 on development costs for Assessment Area Two, a portion of which has been spent towards the Assessment Area Two Project. The net proceeds of the Assessment Area Two Bonds available to fund the Assessment Area Two Project will be approximately \$4.04 million\*. The Assessment Area Two Landowner will enter into a completion agreement that will obligate the Assessment Area Two Landowner to complete any portions of the Assessment Area Two Project not funded with proceeds of the Assessment Area Two Bonds. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Assessment Area Two Project or the Construction of Homes within Assessment Area Two" herein.

## **Development Plan and Status**

Land development for Assessment Area Two commenced in March 2021 and is expected to be completed by January 2022. Lots are expected to be delivered to the Builders by January 2022, in accordance with the Builder Contracts. Closings with homebuyers are expected to commence by [\_\_\_\_\_] 20[\_\_\_].

The Assessment Area Two Landowner anticipates that Builders will sell homes to residential end users at a rate of approximately 144 homes per year until buildout, which is expected by the [\_\_\_\_\_] calendar quarter of 20[\_\_\_]. See "–Builder Contracts" herein. These anticipated absorption rates are based upon estimates and assumptions made by the Assessment Area Two Landowner that are inherently uncertain, though considered reasonable by the Assessment Area Two Landowner, and are subject to significant business, economic, and competitive uncertainties and contingencies, all of which are difficult to predict and many of which are beyond the control of the Assessment Area Two Landowner. As a result, there can be no assurance such absorption rate will occur or be realized in the time frame anticipated.

## **Builder Contracts**

The Assessment Area Two Landowner has entered into contracts (collectively, the "Builder Contracts") with D.R. Horton and Hanover Family Builders (collectively, the "Builders"), for all of the lots planned for Assessment Area Two for a total expected consideration of \$10,300,000. All deposits have been or are expected to be released to the Assessment Area Two Landowner, in the aggregate amount of \$1,040,000.



The existing Builder Contract are summarized in the chart below. For more detailed information regarding each Builder Contract, see the discussion below.

<b>Builder</b>	<b># of Lots</b>	<b>Deposit</b>	<b>Price</b>	<b>Closing</b>
D.R. Horton	106	[\$530,000]	Aggregate price of \$5,300,000 (\$50,000/lot)	Single closing following completion of certain obligations
Hanover	100	[\$510,000]	Aggregate price of \$5,000,000 (\$50,000/lot)	Single closing following completion of certain obligations

### **D.R. Horton**

The Assessment Area Two Landowner has entered into a Lot Purchase Agreement, dated December 22, 2020, as amended (the "D.R. Horton Contract"), with D.R. Horton Inc., a Delaware corporation ("D.R. Horton"). The D.R. Horton Contract provides for the purchase in a single closing of one hundred six (106) developed residential lots planned within Assessment Area Two. The D.R. Horton Contract provides for a purchase price of \$50,000 per lot, for an aggregate total purchase price of \$5,300,000 for the lots within Assessment Area Two. Pursuant to the D.R. Horton Contract, the Closing shall occur on the date that is fifteen (15) days after the later of: (i) the date that the lots in Assessment Area Two are substantially complete, (ii) D.R. Horton issues a Notice of Suitability for the lots, or (iii) all conditions to closing have been satisfied or waived as further set forth in the D.R. Horton Contract. The Assessment Area Two Landowner anticipates that the Closing will occur in [\_\_\_\_\_] 20\_\_].

Pursuant to the D.R. Horton Contract, D.R. Horton has made an initial deposit of \$5,000 [and is expected to make an additional deposit of \$525,000, upon delivery of its Notice of Suitability, which total deposit will be nonrefundable to D.R. Horton and which will be released to the Assessment Area Two Landowner and secured by a mortgage in favor of D.R. Horton.] There is a risk that D.R. Horton may not close on any lots pursuant to the D.R. Horton Contract or may fail to construct homes on such lots. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Assessment Area Two Project or the Construction of Homes within Assessment Area Two" herein.

D.R. Horton is a Delaware corporation whose stock trades on the New York Stock Exchange under the symbol DHI. D.R. Horton 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 SEC file number for D.R. Horton is No-1-14122. 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 D.R. Horton 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.

## Hanover

The Assessment Area Two Landowner has entered into a Contract for Sale and Purchase, dated October 29, 2020 (the "Hanover Contract"), with Hanover Family Builders, LLC, a Florida limited liability company ("Hanover"), to purchase, in a single bulk closing, one hundred (100) residential lots planned within Assessment Area Two. The Hanover Contract provides for a purchase price of \$50,000 per lot, for an aggregate total purchase price of \$5,000,000 for the lots within Assessment Area Two. Pursuant to the Hanover Contract, the Closing shall occur on the date that ten (10) days after certain development requirements are completed and notice is provided to Hanover that are substantially complete as set forth in the Hanover Contract. The Assessment Area Two Landowner anticipates that the Closing will occur in [\_\_\_\_\_] 20\_\_].

Pursuant to the Hanover Contract, Hanover has made a total deposit of \$[510,000, which has been released to the Assessment Area Two Landowner and is secured by a mortgage in favor of Hanover.] There is a risk that Hanover may not close on any lots pursuant to the Hanover Contract or may fail to construct homes on such lots. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Assessment Area Two Project or the Construction of Homes within Assessment Area Two" herein.

Hanover is a Florida limited liability company that was organized in 2017 with corporate offices in Orlando, Florida. Hanover is a private regional home builder that is currently building homes in the Central Florida market.

*None of the Builders nor any of the other entities listed above are guaranteeing payment of the Assessment Area Two Bonds or the Assessment Area Two Special Assessments. None of the entities listed herein, other than the Assessment Area Two Landowner, has entered into any agreements in connection with the issuance of the Assessment Area Two Bonds.*

## Residential Product Offerings

The following table reflects the Landowner's current expectations for the homes to be constructed in Assessment Area Two, all of which are subject to change:

<u>Product</u>	<u>Est. Home Sizes (sf)</u>	<u>Bedrooms / Bathrooms</u>	<u>Approximate Home Prices</u>
Single-Family	[1,400 – 2,725]	[3/2 – 5/3]	\$275,000 – \$[____],000

## Development Approvals

The Assessment Area Two Landowner has received zoning and site plan approval from the City for Assessment Area Two. The Assessment Area Two Landowner has also received approvals from the Southwest Florida Water Management District for development of the lands within Assessment Area Two.

The District Engineer has certified that all permits and approvals for Assessment Area Two by jurisdictional agencies to allow for the development contemplated herein have been received or are expected to be received in the ordinary course. See "BONDOWNERS' RISKS – Regulatory and Environmental Risks" herein and "APPENDIX A: ENGINEER'S REPORT" hereto.

## **Environmental**

A Phase I Environmental Site Assessment was performed on the District Lands, including Assessment Area Two, in November 2018 (the "ESA"). The ESA notes that the subject lands had historically been used as a citrus grove which use is a recognized environmental condition ("REC"), and noted that further soil testing may be recommended prior to development. The Assessment Area Two Landowner expects that any soil contamination that may have resulted from agricultural uses will be addressed during the development of Assessment Area Two. The ESA further noted the presence of EDB in the groundwater and recommended that any existing groundwater wells should be closed and capped, public water supply be used to supply drinking water and the installation of groundwater wells be restricted. Potable water will be provided to the Development by the City of Haines City Public Utilities, and the homeowners' association documents are expected to prohibit the installation of groundwater wells within the Development. See "BONDOWNERS' RISKS – Regulatory and Environmental Risks."

## **Amenities**

The Development will contain an approximately 6.1-acre public recreation area containing a pool, pavilion with tot lot, dog park, walking trails and all-purpose play field (collectively, the "Amenities"). Construction of the Amenities is expected to commence in the [fourth quarter of 2021] and be completed by the [fourth quarter of 2022], at a cost of approximately \$[800,000]. The Amenities will be owned and operated by the District upon completion.

## **Utilities**

The City of Haines City Public Utilities will provide water and sewer service to the Development. Duke Energy will provide electrical service to the Development. See "APPENDIX A: ENGINEER'S REPORT" attached hereto for more information regarding the ownership and maintenance of utilities within the Development.

## **Taxes, Fees and Assessments**

As set forth in the Assessment Methodology, the Assessment Area Two Special Assessments securing the Assessment Area Two Bonds will be initially levied on the 41.04 gross acres within Assessment Area Two until such time the lots are platted. Once platted, the Assessment Area Two Special Assessments will be assigned to the platted lots in Assessment Area Two. Assuming that all of the planned 206 residential units are developed and platted, then the Assessment Area Two Special Assessments will be allocated on a per unit basis below and as set forth in the Assessment Methodology. See "APPENDIX E: ASSESSMENT METHODOLOGY REPORT" herein.

<b>Product Type</b>	<b>No. of Units</b>	<b>Annual Assessment Area Two Special Assessments Per Unit*</b>	<b>Assessment Area Two Bonds Par Debt Per Unit</b>
Single-Family	206	\$1,350	\$23,350

\* When collected via the Uniform Method, annual assessment levels will be subject to a gross up to include early payment discounts and County collection fees.

The District anticipates levying assessments to cover its operation and administrative costs that are initially expected not to exceed \$750 per single-family unit annually, but such amount is subject to change. In addition, residents will be required to pay homeowners association fees which are currently estimated to be [\$125] per residential unit annually, which amount is subject to change. The land within the District has been and is expected to continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate applicable to lands within the Development in 2020 was approximately 20.6904 mills. These taxes would be payable in addition to the Assessment Area Two Special Assessments and any other assessments levied by the District. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the City, the County and the School District of Polk 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 2020.

### **Public Schools**

School age residents of the Development will attend Davenport Elementary School, Lake Marion Creek Middle School and Haines City Senior High School, which are located approximately 5.9 miles, 13.7 miles and 4.8 miles away from the Development, respectively, and for which the middle school and high school each received a grade of C from the State in 2019 (the most recent year for which grades are available). Davenport Elementary School opened in August of 2020 and therefore has not yet been rated. The Polk County School Board 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.

### **Competition**

The Development is expected to compete with projects in the northeast Polk County market generally, which include Citrus Landing, Citrus Pointe, Citrus Reserve, Forest Lake, Highland Meadows, Orchid Grove, Orchid Terrace and North Ridge Estates.

The information under this heading 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 Assessment Area Two Landowner feels pose primary competition to the Development.

## **Assessment Area Two Landowner Agreements**

The Assessment Area Two Landowner will enter into a completion agreement that will obligate the Assessment Area Two Landowner to complete any portions of the Assessment Area Two Project not funded with proceeds of the Assessment Area Two Bonds. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Assessment Area Two Project or the Construction of Homes within Assessment Area Two" herein.

In addition, the Assessment Area Two Landowner will execute and deliver to the District a Collateral Assignment and Assumption of Development Rights (the "Collateral Assignment"), pursuant to which the Assessment Area Two Landowner will collaterally assign to the District, to the extent assignable and to the extent that they are solely owned or controlled by the Assessment Area Two Landowner, development rights relating to the Assessment Area Two Project and the development of Assessment Area Two. Notwithstanding such Collateral Assignment, in the event the District forecloses on the lands subject to the Assessment Area Two Special Assessments as a result of the Assessment Area Two Landowner's or subsequent landowners' failure to pay such assessments, there is a risk that the District will not have all permits and entitlements necessary to complete the Assessment Area Two Project or the development of Assessment Area Two.

Finally, the Assessment Area Two Landowner will also enter into a True-Up Agreement in connection with its obligations to pay true-up payments in the event that debt levels remaining on unplatted lands in Assessment Area Two increase above the maximum debt levels set forth in the Assessment Methodology. See "APPENDIX E: ASSESSMENT METHODOLOGY REPORT" herein for additional information regarding the "true-up mechanism."

Such obligations of the Assessment Area Two Landowner are unsecured obligations. See "THE ASSESSMENT AREA TWO LANDOWNER" herein for more information regarding the Assessment Area Two Landowner.

## **THE ASSESSMENT AREA TWO LANDOWNER**

### **The Assessment Area Two Landowner**

JMBI Real Estate, LLC, a Florida limited liability company (the "Assessment Area Two Landowner"), owns all of the developable land Assessment Area Two. The Assessment Area Two Landowner was organized on June 22, 2018. JMBI's sole member is Jack M. Berry, Inc., and its managers are Jack M. Berry III and Warren K. Heath II.

Biographies of the principals of the Assessment Area Two Landowner are set forth below:

Warren K. Heath II. Mr. Heath is the managing member of Heath Construction and Management, LLC, which he started after spending five years as the Director of Development for Highland Cassidy and Cassidy Homes. Mr. Heath has overseen the development for over 65 properties consisting of over 5,000 acres across Central Florida. See "–Development Manager" herein for more information.

Jack M. Berry. Mr. Berry is a former Institutional Sales Trader with BTIG in New York, NY. BTIG is a broker dealer that specializes in global trading and fund services for a variety of

clients, which include hedge funds, mutual funds, separate accounts and family offices. After spending three years in New York, Mr. Berry moved back to Florida to work and manage the family business, The Berry Organization. The Berry Organization was formed in the 1960s with a central concentration on Florida citrus. The family business later diversified into a variety of industries, including real estate development, medical devices, LED lighting, pharmaceuticals, industrial coatings and several others. Mr. Berry is the CEO of the Berry Organization. Mr. Berry has been involved in the development of over 3,000 residential lots in Central Florida. He works closely with the Cassidy Organization, which is the largest landowner and developer in the Polk County region owning and controlling over 20,000 residential lots. Mr. Berry attended the University of Florida beginning in the summer of 2004, where he was a member of the Men's Basketball team from 2005-2007. During his time on the team, he was listed on the All SEC Academic Honor Roll, the team won 3 SEC Championships as well as the 2006 and 2007 NCAA National Championships. He was a Business Administration major with a concentration towards finance and was on the Dean's List every year.

### **Development Manager**

The Assessment Area Two Landowner is entering into a management agreement with Heath Construction and Management, LLC, a Florida limited liability company ("Heath Construction") to oversee development of Assessment Area Two. Heath Construction was formed on November 2, 2006, and is engaged in the business of providing commercial and residential land acquisition and development planning, budgeting, due diligence services, construction management and government liaison services. Warren K. Heath is the managing member of Heath Construction, which he started after spending five years as the Director of Development for Highland Cassidy and Cassidy Homes. Mr. Heath has overseen the development for over 65 properties consisting of over 5,000 acres across Central Florida.

The chart below contains a list of the communities developed by the Development Manager and its affiliates:

<b>Project Name</b>	<b>CDD Name</b>	<b>Year Started</b>	<b># of Lots</b>
Ayersworth Glen	Highlands	2014	158
Highland Meadows 2A & 2B	Highland Meadows II	2014	310
Ballantrae	Ballantrae	2014	197
Chatham Walk	Wynnmere West	2014	137
Ballantrae	Ballantrae	2015	200
Chatham Walk	Wynnmere West	2015	186
Ayersworth Glen 2B	Highlands	2016	227
Highland Meadows 3 & 4A	Highland Meadows II	2016	333
Hawks Landing	Wynnmere East	2016	316
Highland Meadows 5 & 6	Highland Meadows II	2017	409
North Ridge Estates	North Blvd	2017	216
Highland Meadows 4B&C	Highland Meadows II	2017	199
Citrus Isle	Holly Hill Road East	2017	204
Orchid Grove	Davenport Road South	2018	369

Project Name	CDD Name	Year Started	# of Lots
Towne Park	Towne Park	2018	563
Citrus Pointe	Holly Hill Road East	2018	100
North Ridge Reserve	North Blvd	2019	173
Orchid Terrace 1 & 2	Highland Meadows West	2019	266
Lucerne Park	Lucerne Park	2019	346
VillaMar 1 & 2	Villamar	2019	334
Riverstone 1	Towne Park	2019	277
Riverstone 2	Towne Park	2019	186
Highland Meadows 7	Highland Meadows II	2019	210
Southern Crossing	N/A	2019	93
Grace Ranch	N/A	2019	100
Highland Place	N/A	2019	42
Pleasant Hill	N/A	2019	52
Orchid Terrace 3 & 4	Highland Meadows West	2020	176
Citrus Landing	Holly Hill Road East	2020	182
Citrus Reserve	Holly Hill Road East	2020	191
Hammock Reserve 1	Hammock Reserve	2020	231
Forest Lake	Forest Lake	2020	388
Eden Hills 1	Eden Hills	2020	142
VillaMar 2	VillaMar	2020	281
Bella Vita	North Powerline Road	2020	567
Magnolia Park	Scenic Highway	2020	361
<b>Total</b>			<b>8,722</b>

*Neither the Assessment Area Two Landowner nor any of the other individuals or entities listed above is guaranteeing payment of the Assessment Area Two Bonds or the Assessment Area Two Special Assessments. None of the entities listed herein, other than the Landowner, has entered into any agreements in connection with the issuance of the Assessment Area Two Bonds.*

## TAX MATTERS

### General

The Internal Revenue Code of 1986, as amended (the "Code"), includes requirements that the District must continue to meet after the issuance of the Assessment Area Two Bonds in order that the interest on the Assessment Area Two Bonds be and remain excludable from gross income for federal income tax purposes. The District's failure to meet these requirements may cause the interest on the Assessment Area Two Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Assessment Area Two Bonds. The District has covenanted in the Bond Resolution to take the actions required by the Code in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Assessment Area Two Bonds.

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and continuing compliance by the District with the tax covenants

referred to above, under existing statutes, regulations, rulings, and court decisions, the interest on the Assessment Area Two Bonds is excludable from gross income of the holders thereof for federal income tax purposes; and, further, interest on the Assessment Area Two Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. Bond Counsel is further of the opinion that the Assessment Area Two Bonds and the income thereon are not subject to taxation under the laws of the State, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income, or profits on debt obligations owned by corporations as defined in said Chapter 220. Bond Counsel will express no opinion as to any other tax consequences regarding the Assessment Area Two Bonds. Prospective purchasers of the Assessment Area Two Bonds should consult their own tax advisors as to the status of interest on the Assessment Area Two Bonds under the tax laws of any state other than the State.

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

Except as described above, Bond Counsel will express no opinion regarding the federal income tax consequences resulting from the receipt or accrual of the interest on the Assessment Area Two Bonds, or the ownership or disposition of the Assessment Area Two Bonds. Prospective purchasers of Assessment Area Two Bonds should be aware that the ownership of Assessment Area Two Bonds may result in other collateral federal tax consequences, including (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry the Assessment Area Two Bonds, (ii) the reduction of the loss reserve deduction for property and casualty insurance companies by the applicable statutory percentage of certain items, including the interest on the Assessment Area Two Bonds, (iii) the inclusion of the interest on the Assessment Area Two Bonds in the earnings of certain foreign corporations doing business in the United States for purposes of a branch profits tax, (iv) the inclusion of the interest on the Assessment Area Two Bonds in the passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year, and (v) the inclusion of interest on the Assessment Area Two Bonds in the determination of the taxability of certain Social Security and Railroad Retirement benefits to certain recipients of such benefits. The nature and extent of the other tax consequences described above will depend on the particular tax status and situation of each owner of the Assessment Area Two Bonds. Prospective purchasers of the Assessment Area Two Bonds should consult their own tax advisors as to the impact of these other tax consequences.

Bond Counsel's opinion is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date of issuance of the Assessment Area Two Bonds. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond



Counsel's opinion is not a guarantee of a particular result, and is not binding on the IRS or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

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

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

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

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

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

From time to time, there are legislative proposals suggested, debated, introduced, or pending in Congress or in the State legislature that, if enacted into law, could alter or amend one or more of the federal tax matters, or state tax matters, respectively, described above including, without limitation, the excludability from gross income of interest on the Assessment Area Two Bonds, or adversely affect the market price or marketability of the Assessment Area Two Bonds, or otherwise prevent the holders from realizing the full current benefit of the status of the interest thereon. It cannot be predicted whether or in what form any such proposal may be enacted, or whether, if enacted, any such proposal would affect the Assessment Area Two Bonds. Prospective purchasers of the Assessment Area Two Bonds should consult their tax advisors as to the impact of any proposed or pending legislation.

## **Information Reporting and Backup Withholding**

Interest paid on tax-exempt bonds such as the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds, under certain circumstances, to "backup withholding" at the rates set forth in the Code, with respect to payments on the Assessment Area Two Bonds and proceeds from the sale of Assessment Area Two Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Assessment Area Two Bonds. This withholding generally applies if the owner of Assessment Area Two 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 Assessment Area Two 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.

## **AGREEMENT BY THE STATE**

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

## **LEGALITY FOR INVESTMENT**

The Act provides that bonds issued by community development districts are legal investments for savings banks, banks, trust companies, insurance companies, executors, administrators, trustees, guardians, and other fiduciaries, and for any board, body, agency, instrumentality, county, municipality or other political subdivision of the State, and constitute securities that may be deposited by banks or trust companies as security for deposits of state, county, municipal or other public funds, or by insurance companies as required or voluntary statutory deposits.

## **SUITABILITY FOR INVESTMENT**

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

## **ENFORCEABILITY OF REMEDIES**

The remedies available to the owners of the Assessment Area Two Bonds upon an event of default under the respective Indenture are in many respects dependent upon judicial actions, which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Assessment Area Two Indenture and the Assessment Area Two Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Assessment Area Two Bonds will be qualified, as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors and enacted before or after such delivery.

## **FINANCIAL STATEMENTS**

This District will covenant in a Continuing Disclosure Agreement, the proposed form of which is set forth in APPENDIX D hereto, to provide its annual audited financial statements to certain information repositories as described in APPENDIX D, commencing with the audit for the District's fiscal year ending September 30, 2021. Attached hereto as APPENDIX F is a copy of the District's unaudited monthly financial statements for the period ended [\_\_\_\_\_, 2021]. The District does not yet have audited financial statements because the District has only recently been established. As of the date hereof, the District does not have any significant assets or liabilities and the District has not previously issued any debt obligations. The Assessment Area Two Bonds are

not general obligation bonds of the District and are payable solely from the Assessment Area Two Pledged Revenues.

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

## **LITIGATION**

### **The District**

There is no litigation of any nature now pending or, to the knowledge of the District threatened, seeking to restrain or enjoin the issuance, sale, execution or delivery of the Assessment Area Two Bonds, or in any way contesting or affecting (i) the validity of the Assessment Area Two 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 Assessment Area Two Bonds, (iii) the existence or powers of the District or (iv) the validity of the Assessment Proceedings.

### **The Assessment Area Two Landowner**

The Assessment Area Two Landowner has represented to the District that there is no litigation of any nature now pending or, to the knowledge of such entity, threatened, which could reasonably be expected to have a material and adverse effect upon the ability of such entity to complete the development of the lands within Assessment Area Two, as described herein, materially and adversely affect the ability of such entity to pay the Assessment Area Two Special Assessments imposed against the land within Assessment Area Two owned by such entity or materially and adversely affect the ability of such entity to perform its various obligations described in this Limited Offering Memorandum.

## **NO RATING**

No application for a rating of the Assessment Area Two Bonds has been made to any rating agency, nor is there any reason to believe that the District would have been successful in obtaining an investment grade rating for the Assessment Area Two Bonds had application been made.

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

Section 517.051, Florida Statutes, and the regulations promulgated thereunder requires that the District make a full and fair disclosure of any bonds or other debt obligations that it has issued or guaranteed and that are or have been in default as to principal or interest at any time after December 31, 1975 (including bonds or other debt obligations for which it has served only as a conduit issuer such as industrial development or private activity bonds issued on behalf of private business). The District is not and has never been in default on any bonds or other debt obligations since December 31, 1975.

## **CONTINUING DISCLOSURE**

The District and the Assessment Area Two Landowner will enter into the Continuing Disclosure Agreement (the "Disclosure Agreement") in the proposed form of APPENDIX D, for the benefit of the Assessment Area Two Bondholders (including owners of beneficial interests in such Assessment Area Two Bonds), to provide certain financial information and operating data relating to the District and the Development by certain dates prescribed in the Disclosure Agreement (the "Reports") with the MSRB through the MSRB's EMMA system. The specific nature of the information to be contained in the Reports is set forth in "APPENDIX D: PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT." Under certain circumstances, the failure of the District or the Assessment Area Two Landowner to comply with their respective obligations under the Disclosure Agreement constitutes an event of default thereunder. Such a default will not constitute an event of default under the Assessment Area Two Indenture, but such event of default under the Disclosure Agreement would allow the Assessment Area Two Bondholders (including owners of beneficial interests in such Assessment Area Two Bonds) to bring an action for specific performance.

The District has previously entered into a continuing disclosure undertakings pursuant to Rule 15c2-12, promulgated under the Securities Exchange Act of 1934, as amended (the "Rule"), with respect to its Assessment Area One Bonds. A review of filings made pursuant to such prior undertakings indicates that the District has not materially failed to comply with its requirements thereunder within the last five years. The District will appoint Governmental Management Services – Central Florida, LLC as the dissemination agent in the Disclosure Agreement and fully anticipates satisfying all future disclosure obligations required pursuant to its continuing disclosure undertakings and the Rule.

The Assessment Area Two Landowner has previously entered into continuing disclosure undertakings pursuant to the Rule, with respect to the District's Assessment Area One Bonds, as well as with respect to other community development districts. [A review of filings made pursuant to such prior undertakings indicates that the Assessment Area Two Landowner has not materially failed to comply with the requirements thereunder within the last five years.] The Assessment Area Two Landowner fully anticipates satisfying all future disclosure obligations required pursuant to its continuing disclosure undertakings and the Rule.

## **UNDERWRITING**

FMSbonds, Inc. (the "Underwriter"), has agreed, pursuant to a contract with the District, subject to certain conditions, to purchase the Assessment Area Two Bonds from the District at a purchase price of \$\_\_\_\_\_ (par amount of the Assessment Area Two Bonds, [plus/less an original issue premium/discount of \$\_\_\_\_\_ and] 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 Assessment Area Two Bonds if any Assessment Area Two Bonds are purchased.

The Assessment Area Two 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.

## **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 Assessment Area Two 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 Assessment Area Two Bonds.

## **EXPERTS**

Wood & Associates Engineering, LLC, as District Engineer, has prepared the Engineer's Report included herein as APPENDIX A, which report should be read in its entirety. Governmental Management Services – Central Florida, LLC, as the District Manager, has prepared the Assessment Methodology included herein as APPENDIX E, which report should be read in its entirety. As a condition to closing on the Assessment Area Two Bonds, both the District Engineer and the Methodology Consultant will consent to the inclusion of their reports in this Limited Offering Memorandum.

## **VALIDATION**

Bonds issued pursuant to the terms of the Master Indenture have been validated by a judgment of the Circuit Court of the Tenth Judicial Circuit Court of Florida in and for Polk County, Florida, issued on February 26, 2020. The period of time during which an appeal can be taken from such judgment has expired without an appeal having been taken.

## **LEGAL MATTERS**

Certain legal matters related to the authorization, sale and delivery of the Assessment Area Two Bonds are subject to the approval of Greenberg Traurig, P.A., Miami, Florida, Bond Counsel. Certain legal matters will be passed upon for the Underwriter by its counsel, GrayRobinson, P.A. Tampa, Florida. Certain legal matters will be passed upon for the District by its counsel, Hopping Green & Sams, P.A., Tallahassee, Florida. Certain legal matters will be passed upon for the Assessment Area Two Landowner by its counsel, Straughn & Turner, P.A., Winter Haven, Florida.

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

## 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds.

[Remainder of page intentionally left blank.]

## **AUTHORIZATION AND APPROVAL**

The execution and delivery of this Limited Offering Memorandum has been duly authorized by the Board of Supervisors of Hammock Reserve Community Development District.

### **HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**

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



**APPENDIX A**  
**ENGINEER'S REPORT**

**APPENDIX B**

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

## **APPENDIX C**

### **PROPOSED FORM OF OPINION OF BOND COUNSEL**

## **APPENDIX D**

### **PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT**

**APPENDIX E**  
**ASSESSMENT METHODOLOGY REPORT**

**APPENDIX F**  
**DISTRICT'S FINANCIAL STATEMENTS**

**EXHIBIT D**

**FORM OF RULE 15c2-12 CERTIFICATE**

§ \_\_\_\_\_ \*

**Hammock Reserve Community Development District  
Special Assessment Bonds, Series 2021  
(Assessment Area Two Project)**

The undersigned hereby certifies and represents to FMSbonds, Inc. ("Underwriter") that he is the Chairperson of the Board of Supervisors of Hammock Reserve Community Development District (the "District") is authorized to execute and deliver this Certificate, and further certifies on behalf of the District to the Underwriter as follows:

1. This Certificate is delivered to enable the Underwriter to comply with Rule 15c2-12 under the Securities Exchange Act of 1934 (the "Rule") in connection with the offering and sale of the above captioned bonds (the "Assessment Area Two Bonds").

2. In connection with the offering and sale of the Assessment Area Two Bonds, there has been prepared a Preliminary Limited Offering Memorandum, dated the date hereof, setting forth information concerning the Assessment Area Two Bonds and the District (the "Preliminary Limited Offering Memorandum").

3. As used herein, "Permitted Omissions" shall mean the offering price, interest rate, selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings, the identity of the Underwriter and other terms of the Assessment Area Two Bonds depending on such matters.

4. The undersigned hereby deems the Preliminary Limited Offering Memorandum "final" as of its date, within the meaning of the Rule, except for the Permitted Omissions, and the information therein is accurate and complete except for the Permitted Omissions.

5. If, at any time prior to the execution of a Bond Purchase Contract, any event occurs as a result of which the Preliminary Limited Offering Memorandum might include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the District will promptly notify the Underwriter thereof.

**IN WITNESS WHEREOF**, the undersigned has hereunto set his hand this \_\_\_\_ day of \_\_\_\_\_, 2021.

**HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Chairperson

\_\_\_\_\_  
\* Preliminary, subject to change.

**EXHIBIT E**

**FORM OF CONTINUING DISCLOSURE AGREEMENT**



## **CONTINUING DISCLOSURE AGREEMENT**

This Continuing Disclosure Agreement (this "Disclosure Agreement") dated as of \_\_\_\_\_, 2021 is executed and delivered by the Hammock Reserve Community Development District (the "Issuer" or the "District"), JMBI Real Estate, LLC, a Florida limited liability company (the "Assessment Area Two Landowner"), and Governmental Management Services – Central Florida, LLC, a Florida limited liability company, as dissemination agent (the "Dissemination Agent") in connection with the Issuer's Special Assessment Bonds, Series 2021 (Assessment Area Two Project) (the "Bonds"). The Bonds are secured pursuant to a Master Trust Indenture dated as of October 1, 2020 (the "Master Indenture") and a Second Supplemental Trust Indenture dated as of \_\_\_\_\_ 1, 2021 (the "Second 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 Assessment Area Two Landowner 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 Assessment Area Two Landowner and the Dissemination Agent for the benefit of the Beneficial Owners (as defined herein) of the Bonds and to assist the Participating Underwriter (as defined herein) of the Bonds in complying with the Rule (as defined herein). The Issuer has no reason to believe that this Disclosure Agreement does not satisfy the requirements of the Rule and the execution and delivery of this Disclosure Agreement is intended to comply with the Rule. To the extent it is later determined by a court of competent jurisdiction, a governmental regulatory agency, or an attorney specializing in federal securities law, that the Rule requires the Issuer or other Obligated Person (as defined herein) to provide additional information, the Issuer and each Obligated Person agree to promptly provide such additional information.

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

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

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

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

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

"Assessment Area" shall mean that portion of the District lands subject to Assessments, further defined in the Limited Offering Memorandum as Assessment Area Two.

"Assessments" shall mean the non-ad valorem Assessment Area Two Special Assessments pledged to the payment of the Bonds pursuant to the Indenture.

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

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

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

"Bond Year" means the annual period beginning on the second day of November of each year and ending on the first day of November of the following year.

"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 – Central Florida, LLC has been designated as the initial Dissemination Agent hereunder.

"District Manager" shall mean Governmental Management Services – Central Florida, 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 Assessment Area Two Landowner for so long as such Assessment Area Two Landowner or its affiliates, successors or assigns (excluding residential homebuyers who are end users) are the owners of District Lands responsible for payment of at least 20% of the Assessments.

"Participating Underwriter" shall mean FMSbonds, Inc.

"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 March 31st following the close of the Issuer's Fiscal Year (the "Annual Filing Date"), commencing with the Annual Report for the Fiscal Year ending September 30, 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 (15<sup>th</sup>) day prior to each Annual Filing Date or the Audited Financial Statements Filing Date, as applicable, the Dissemination Agent has not received a copy of the Annual Report or Audited Financial Statements, as applicable, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be via email) to remind the Issuer of its undertaking to provide the Annual Report or Audited Financial Statements, as applicable, pursuant to Section 3(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Report or the Audited Financial Statements, as applicable, in accordance with Section 3(a) above, or (ii) advise the Dissemination Agent in writing that the Issuer will not be able to file the Annual Report or Audited Financial Statements, as applicable, within the times required under this Disclosure Agreement, state the date by which the Annual Report or the Audited Financial Statements for such year, as applicable, will be provided and instruct the Dissemination Agent that a Listed Event as described in Section 6(a)(xvii) has occurred and to immediately send a notice to the Repository in substantially the form attached hereto as Exhibit A.

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

(d) The Dissemination Agent shall:

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

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Issuer stating that the Annual Report or Audited Financial 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 be in the form set in Schedule A attached hereto and shall contain the following Annual Financial Information with respect to the Issuer:

(i) All fund balances in all Funds, Accounts and subaccounts for the Bonds and the total amount of Bonds Outstanding, in each case as of December 31st following the end of the most recent prior Fiscal Year.

(ii) The method by which Assessments are being levied (whether on-roll or off-roll) and the amounts being levied by each method in the Assessment Area for the current Fiscal Year, and a copy of the assessment roll (on roll and off roll) for the Assessments certified for collection in the Assessment Area for the current Fiscal Year.

(iii) The method by which Assessments were levied (whether on-roll or off-roll) and the amounts levied by each method in the Assessment Area for the most recent prior Fiscal Year.

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

(v) 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.

(vi) 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.

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

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

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

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

(b) The Issuer 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), or the Assessment Area Two Landowner on behalf of any other Obligated Person that fails to execute an Assignment (as hereinafter defined), 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 no later than the applicable Quarterly Filing Date, the Dissemination Agent shall provide a Quarterly Report to the Repository.

(b) Each Quarterly Report shall be in the form set in Schedule B attached hereto and contain an update of the following information to the extent available:

(i) The number and type of lots planned in the Assessment Area subject to the Assessments.

(ii) With respect to lots owned in the Assessment Area by the Obligated Person: the total number of lots owned, the number of lots under contract but not closed with a homebuilder and the name of such homebuilder, the number of lots closed with a homebuilder, the number of lots not under contract with a homebuilder.

(iii) The number and type of lots developed in the Assessment Area.

(iv) The number and type of lots platted in the Assessment Area.

(v) With respect undeveloped and unplatted lands owned in the Assessment Area by the Obligated Person, a description of the status for lot development within such lands.

(vi) The cumulative number and type of homes closed with homebuyers (delivered to end users) in the Assessment Area.

(vii) The number and type of homes under contract and not closed with homebuyers in the Assessment Area in such quarter.

(viii) With respect to the Assessment Area, material changes to (1) builder contracts, (2) the number or type of lots planned to be developed, (3) permits/approvals, and (4) existing mortgage debt of the Obligated Person or the incurrence of new mortgage debt by the Obligated Person.

(ix) Any sale, assignment or transfer of ownership by the Obligated Person of lands in the Assessment Area to a third party which will in turn become an Obligated Person hereunder.

(c) If an Obligated Person sells, assigns or otherwise transfers ownership of real property in an Assessment Area (a "Transferor Obligated Person") to a third party (a "Transferee"), 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 Transferee to agree to comply with the disclosure obligations of an

Obligated Person hereunder for so long as such Transferee is an Obligated Person hereunder, to the same extent as if such Transferee were a party to this Disclosure Agreement (an "Assignment"). 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. Nothing herein shall be construed to relieve the Assessment Area Two Landowner from its obligations hereunder except to the extent a written Assignment from a Transferee is obtained and delivered to the Dissemination Agent and then only to the extent of such Assignment.

6. **Reporting of Listed Events.**

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

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on the Series 2021 Reserve Account 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

---

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



law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person);

(xiii) Consummation of a merger, consolidation, or acquisition involving the Issuer or any Obligated Person or the sale of all or substantially all of the assets of the Issuer or any Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(xiv) Appointment of a successor or additional Trustee or the change of name of the Trustee, if material;

(xv) Incurrence of a Financial Obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or Obligated Person, any of which affect security holders, if material;

(xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the Issuer or Obligated Person, any of which reflect financial difficulties;

(xvii) Failure to provide (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; and

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

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

to disseminate the information (provided that such date is in compliance within the filing dates provided within this Section 6(b)).

(c) Notwithstanding anything contained in Section 6(b) above, each Obligated Person other than the Issuer shall notify the Issuer and the Dissemination Agent of the occurrence of a Listed Event described in subsections (a)(x), (xii), (xiii), (xv) or (xvi) that has occurred with respect to such Obligated Person in compliance with the notification and filing requirements provided in Section 6(b).

(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. The initial Dissemination Agent shall be Governmental Management Services – Central Florida, LLC. The acceptance of such designation is evidenced by the execution of this Disclosure Agreement by a duly authorized signatory of Governmental Management Services – Central Florida, LLC. Governmental Management Services – Central Florida, LLC, may terminate its role as Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the District and each Obligated Person. The District may terminate the agreement hereunder with the Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the Dissemination Agent 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 each 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 may (and, at the request of any Participating Underwriter or the Beneficial Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and receipt of indemnity satisfactory to the Trustee, shall), or any beneficial owner of a Bond may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Disclosure Representative, 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 Assessment Area Two Landowner 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 Assessment Area Two Landowner 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 Assessment Area Two Landowner, the Dissemination Agent, the Trustee, the Participating Underwriter and the Owners of the Bonds (the Dissemination Agent, the Trustee, Participating Underwriter and Owners of the Bonds being hereby deemed express third party beneficiaries of this Disclosure Agreement), and shall create no rights in any other person or entity.

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

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

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

18. **Binding Effect.** This Disclosure Agreement shall be binding upon each party to this Disclosure Agreement and upon each successor and assignee of each party to this Disclosure Agreement and shall inure to the benefit of, and be enforceable by, each party to this Disclosure Agreement and each successor and assignee of each party to this Disclosure Agreement. Notwithstanding the foregoing, as to the Assessment Area Two Landowner 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.

**HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT, AS ISSUER**

[SEAL]

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

ATTEST:

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

**JMBI REAL ESTATE, LLC, AS ASSESSMENT  
AREA TWO LANDOWNER**

By: \_\_\_\_\_  
\_\_\_\_\_, Manager

**GOVERNMENTAL MANAGEMENT  
SERVICES – CENTRAL FLORIDA, LLC, and  
its successors and assigns, AS DISSEMINATION  
AGENT**

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

**CONSENTED TO AND AGREED TO BY:**

**DISTRICT MANAGER**

**GOVERNMENTAL MANAGEMENT  
SERVICES – CENTRAL FLORIDA,  
LLC, AS DISTRICT MANAGER**

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

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: Hammock Reserve Community Development District

Name of Bond Issue: \$\_\_\_\_\_ original aggregate principal amount of Special  
Assessment Bonds, Series 2021 (Assessment Area Two Project)

Obligated Person(s): Hammock Reserve 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 Assessment Area Two Landowner 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

## **SCHEDULE A**

### **FORM OF DISTRICT'S ANNUAL REPORT (Due 3/31)**

#### **1. Fund Balances**

<b>Combined Trust Estate Assets</b>	<b><u>Quarter Ended – 12/31</u></b>
Acquisition and Construction Fund	
Revenue Fund	
Reserve Fund	
Prepayment Fund	
Other	
<b>Total Bonds Outstanding</b>	
<b>TOTAL</b>	

#### **2. Assessment Certification and Collection Information**

1. For the Current District Fiscal Year – Manner in which Assessments are collected (On Roll vs. Off Roll)

	<b><u>\$ Certified</u></b>
On Roll	\$ _____
Off Roll	\$ _____
<b>TOTAL</b>	\$ _____

2. Attach to Report the following:
- A. On Roll – Copy of certified assessment roll for the District's current Fiscal Year
- B. Off Roll – List of folios and ownership for all off roll Assessments, together with par and annual Assessment assigned to each folio

#### **3. For the immediately ended Bond Year, provide the levy and collection information**

<b><u>Total Levy</u></b>	<b><u>\$ Levied</u></b>	<b><u>\$ Collected</u></b>	<b><u>% Collected</u></b>	<b><u>% Delinquent</u></b>
On Roll	\$ _____	\$ _____	____%	____%
Off Roll	\$ _____	\$ _____	____%	____%
<b>TOTAL</b>				

4. 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 amount of the Assessments due in any year, a list of delinquent property owners

5. 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

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



## **SCHEDULE B**

### **FORM OF OBLIGATED PERSON'S QUARTERLY REPORT**

#### **Bond Information**

**Hammock Reserve Community Development District**

**Date of Quarterly Report** \_\_\_\_\_

Bond Series

2021

Area/Project

Assessment Area Two Project

#### **1. Unit Mix For Land Subject To Assessments**

<u><b>Type</b></u>	<u><b>Number of Lots/Units</b></u>	<u><b>Ownership Information</b></u>		
		<u><b>Developer Owned</b></u>	<u><b>Builder Owned</b></u>	<u><b>Homeowner Owned</b></u>

Total

#### **2. For Lots owned by Obligated Person (if applicable)**

<u><b>Type</b></u>	<u><b># of Lots Owned by Obligated Person</b></u>	<u><b># of Lots Under Contract With Builders (NOT CLOSED)</b></u>	<u><b># of Lots NOT Under Contract</b></u>	<u><b>Name of Builder</b></u>	<u><b>Expected Takedown Date(s)</b></u>
--------------------	---	---	--	-------------------------------	---

Total

#### **3. Status of Land Subject to Assessments**

##### **A. Lots developed (cumulative, not quarterly activity), by phase or sub-phase:**

Total Assessment Area

##### **B. Lots platted (cumulative, not quarterly activity), by phase or sub-phase:**

Total Assessment Area

##### **C. For lots not developed, and platted, provide brief description on status of lot development for land area securing the Bonds:**

1. When do you anticipate lots will be developed (for each phase or sub phase)?
2. When do you anticipate lots will be platted (for each phase or sub phase)?
3. Provide total amount of money spent on land development to date (include money funded with bonds and with other sources)

##### **D. Homes Closed with End-Users:**

Total CUMULATIVE

##### **E. Homes Sold To End Users (AND NOT CLOSED):**

Total QUARTER ONLY

#### **4. Development Changes and Status Updates**

1. Material changes to Builder Contracts (i.e., change of terms or cancellation of contract, change of takedown dates)?
2. Any bulk sales of land within the District to other developers or builders?
3. Any material changes to the number or type of lots planned to be developed in the Assessment Area?
4. Any materially adverse changes or determinations to permits/approvals for the Assessment Area which necessitate changes to the development plans?
5. Incurrence of any new or modified mortgage debt on the land owned by the Obligated Person in the Assessment Area (amount, rate, and term)?
6. Sale, assignment or transfer of ownership of real property in the Assessment Area to a third party, which will in turn be an Obligated Person?

\*This report contains statements, which to the extent they are not recitations of historical fact, constitute "forward-looking statements." In this respect, the words "anticipate", "estimate", "expect", and "belief", and similar expressions are intended to identify forward-looking statements. Such statements may be subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements.

## SECTION VII

# SECTION A

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

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

---

**AGREEMENT BY AND BETWEEN THE HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT AND JMBI REAL ESTATE, LLC, REGARDING TRUE-  
UP AS TO ASSESSMENT AREA TWO SPECIAL ASSESSMENTS, SERIES 2021**

**THIS TRUE-UP AGREEMENT** (“Agreement”) is made and entered into this \_\_\_\_ day of  
\_\_\_\_\_, 2021, by and between:

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Haines City, Florida, with a mailing address of 219 East Livingston Street, Orlando Florida 32801 (the “District”), and

**JMBI REAL ESTATE, LLC**, a Florida limited liability company, the developer and owner of certain lands within the District, with a mailing address of 346 East Central Avenue, Winter Haven, Florida 32060, and its successors and assigns (the “Landowner” and, together with the District, the “Parties”).

**RECITALS**

**WHEREAS**, the District was established by an ordinance adopted by the City Commission of Haines City, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “Act”), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District’s activities and services; and

**WHEREAS**, Landowner is the owner of the lands within the District and a developer of the same, which lands are described in **Exhibit A** (“Assessment Area Two”); and

**WHEREAS**, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services, as detailed in the *Engineer’s Report for Capital Improvements*, dated December 17, 2019[, as supplemented by that *First Amendment to the Engineer’s Report for Capital Improvements*, dated January 26, 2021 (together,)] (the “Engineer’s Report”) for the improvements associated with the development of Phase 2 the “Assessment Area Two Project”), attached to this

Agreement as **Exhibit B** and the estimated costs of the improvements related to Assessment Area Two Project is identified therein; and

**WHEREAS**, the District intends to finance a portion of the Assessment Area Two Project, through the anticipated issuance of its Hammock Reserve Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Two Project), in the principal amount of \$ \_\_\_\_\_ (the “Assessment Area Two Bonds”); and

**WHEREAS**, pursuant to Resolutions 2020-25, 2020-26, 2020-29, and 2021-\_\_\_\_ (the “Assessment Resolutions”), the District imposed special assessments on Assessment Area Two (the “Assessment Area Two Special Assessments”) within the District to secure the repayment of a portion of the Assessment Area Two Bonds, including interest thereon; and

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

**WHEREAS**, Landowner agrees that the Assessment Area Two Special Assessments which were imposed on Assessment Area Two within the District, have been validly imposed and constitute valid, legal and binding liens upon Assessment Area Two, which Assessment Area Two Special Assessments remain unsatisfied; and

**WHEREAS**, to the extent permitted by law, Landowner waives any defect in notice or publication or in the proceedings to levy, impose and collect the Assessment Area Two Special Assessments on Assessment Area Two within the District; and

**WHEREAS**, the *Master Assessment Methodology*, dated December 17, 2019, as supplemented by that *Supplemental Assessment Methodology (Phase Two)*, dated \_\_\_\_\_, 2021 (together, the “Assessment Report”), provides that as Assessment Area Two is platted or replatted, the allocation of the amounts assessed to and constituting a lien upon Assessment Area Two within the District would be allocated and calculated based upon certain density assumptions relating to the number of each type of single-family units to be constructed on Assessment Area Two within the District, which assumptions were provided by Landowner; and

**WHEREAS**, Landowner intends that Assessment Area Two within the District will be platted, planned and developed based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the District's Assessment Report; and

**WHEREAS**, the District's Assessment Report anticipates a mechanism by which Landowner shall, if required, make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, the amount of such payments being determined generally by a calculation of the remaining unallocated debt prior to the recording of any plat or site plan for a parcel or tract, as described in the District's Assessment Report (which payments shall collectively be referenced as the “True-Up Payment”); and

**WHEREAS**, Landowner and the District desire to enter into an agreement to confirm Landowner's intention and obligation, if required, to make the True-Up Payment related to the Assessment Area Two Special Assessments, subject to the terms and conditions contained herein.

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

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

**SECTION 2. COVENANTS.**

**A.** The provisions of this Agreement shall constitute a covenant running with Assessment Area Two lands, which lands are described herein in **Exhibit A**, and shall remain in full force and effect and be binding upon Landowner, its heirs, legal representatives, estates, successors, grantees, and assigns until released pursuant to the terms herein.

**B.** Landowner agrees that to the extent Landowner fails to timely pay all Assessment Area Two Special Assessments collected by mailed notice of the District, said unpaid Assessment Area Two Special Assessments (including True-Up Payments), may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

**SECTION 3. SPECIAL ASSESSMENT REALLOCATION.**

**A.** *Assumptions as to the Assessment Area Two Special Assessments.* As of the date of the execution of this Agreement, Landowner has informed the District that Landowner intends to plat Assessment Area Two into a total of 206 single-family lots or [206] Equivalent Residential Units ("ERUs").

**B.** *Process for Reallocation of Assessments.* The Assessment Area Two Special Assessments will be reallocated among Assessment Area Two as Assessment Area Two is platted or re-platted (hereinafter referred to as "plat" or "platted"). In connection with such platting of Assessment Area Two of the District, the Assessment Area Two Special Assessments imposed on the lands being platted will be allocated based upon the precise number and type of lots within the area being platted. It is intended that all the Assessment Area Two Special Assessments will be assigned to the 206 lots platted in Assessment Area Two. In furtherance thereof, at such time as Assessment Area Two is to be platted, Landowner covenants that such plat or plats shall be presented to the District. The District shall allocate the Assessment Area Two Special Assessments to the number of lots being platted and the remaining lands in Assessment Area Two in accordance with the District's Assessment Report and cause such reallocation to be recorded in the District's Improvement Lien Book.

**(i)** It is or will be an express condition of the liens established by the Assessment Resolutions that any and all plats containing any portion of Assessment Area Two within the District owned by Landowner shall be presented to the District for review and allocation of the Assessment Area Two Special Assessments to the lots being platted

and the remaining property within Assessment Area Two in accordance with the Assessment Report (“Reallocation”). Landowner covenants to comply with this requirement for the Reallocation. The District agrees that no further action by the Board of Supervisors shall be required. The District’s review of the plats shall be limited solely to the Reallocation of Assessment Area Two Special Assessments and enforcement of the District’s assessment liens. Nothing herein shall in any way operate to or be construed as providing any other plat and plan approval or disapproval powers to the District.

**(ii)** The purpose of the True-Up calculation is to ensure that the bond debt will be able to be assigned to at least 206 platted lots within Assessment Area Two of the District. Thus, at the time of platting of any portion of Assessment Area Two, or any replatting thereof, there must be at least 206 platted lots in Assessment Area Two to assign the bond debt to. If not, subject to subsection (v) below, the District would require a True-Up Payment from Landowner or the person or entity seeking to file such plat in an amount sufficient to reduce the remaining bond debt to the actual number of lots platted in Assessment Area Two in the par amount per platted lot as set forth in the Assessment Report.

**(iii)** The True-Up calculation shall be performed at the time any portion of Assessment Area Two is platted.

**(iv)** If at the time the True-Up calculation is performed, it is determined that less than 206 lots are to be platted within Assessment Area Two, a True-Up Payment shall become immediately due and payable. Any such True-Up Payment determined to be due by shall be paid in full prior to approval of the plat. Such True-Up Payment shall be in addition to the regular Assessment Area Two installment payable for Assessment Area Two. The District will take all necessary steps to ensure that True-Up Payments are made in a timely fashion to ensure its debt service obligations are met, and in all cases, Landowner agrees that such payments shall be made in order to ensure the District’s timely payment of the debt service obligations on the Assessment Area Two Bonds. The District shall record all True-Up Payments in its Improvement Lien book. If such True-Up Payment is made at least 45 days prior to an interest payment date on the Assessment Area Two Bonds, Landowner shall include accrued interest as part of the True-Up Payment to such interest payment date. If such True-Up Payment becomes due within 45 days of the next interest payment date, accrued interest shall be calculated to the next succeeding interest payment date.

**(v)** The foregoing is based on the District's understanding with Landowner that at least [206] ERUs will be assigned to Assessment Area Two, as identified in the Assessment Report and Engineer’s Report. However, the District agrees that nothing herein prohibits more or less than the anticipated number of ERUs to be assigned to Assessment Area Two. In the event Landowner plats less than 206 lots within Assessment Area Two, the Landowner may either make a True-Up Payment or leave unassigned Assessment Area Two Special Assessments on un-platted lands within Assessment Area Two, provided the maximum debt allocation per developable acre as set forth in the Assessment Resolution is not exceeded. In no event shall the District collect Assessment Area Two Special Assessments pursuant to the Assessment Resolutions in excess of the total debt service related to the Assessment Area Two Project, including all costs of

financing and interest. The District, however, may collect Assessment Area Two Special Assessments in excess of the annual debt service related to the Assessment Area Two Project, including all costs of financing and interest, which shall be applied to prepay the Assessment Area Two Bonds. If the strict application of the True-Up methodology to any Reallocation for any plat pursuant to this paragraph would result in Assessment Area Two Special Assessments collected in excess of the District's total debt service obligation for the Assessment Area Two Project, the District agrees to take appropriate action by resolution to equitably Reallocate the assessments.

**SECTION 4. ENFORCEMENT.** This Agreement is intended to be an additional method of enforcement of Landowner's obligation to pay the Assessment Area Two Special Assessments and to abide by the requirements of the Reallocation of Assessment Area Two Special Assessments, including the making of the True-Up Payment, if any, as set forth in the Assessment Resolutions. A default by any Party under this Agreement shall entitle any other Party to all remedies available at law or in equity, but excluding special, consequential or punitive damages.

**SECTION 5. RECOVERY OF COSTS AND FEES.** In the event any Party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

**SECTION 6. NOTICE.** All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, by overnight delivery service, or electronic or hand delivered to the Parties, as follows:

- |           |                     |   |
|-----------|---------------------|---|
| <b>A.</b> | If to the District: | Hammock Reserve<br>Community Development District<br>219 East Livingston Street<br>Orlando, Florida 32801<br>Attn: District Manager         |
|           | With a copy to:     | Hopping Green & Sams, P.A.<br>119 South Monroe Street, Suite 300<br>Post Office Box 6526<br>Tallahassee, Florida 32064<br>Attn: Roy Van Wyk |
| <b>B.</b> | If to Landowner:    | JMBI Real Estate, LLC<br>346 East Central Avenue<br>Winter Haven, Florida 32060<br>Attn: Warren K. Heath II                                 |
|           | With a copy to:     | Straughn & Turner, P.A.<br>255 Magnolia Avenue SW   |



Winter Haven, Florida 32060  
Attn: Richard E. Straughn

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

Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of any assessments placed on Assessment Area Two by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

#### **SECTION 7. ASSIGNMENT.**

**A.** Landowner may not assign its duties or obligations under this Agreement except in accordance with the terms of this Section 7(C) below. This Agreement shall constitute a covenant running with title to all or any portion of Assessment Area Two, binding upon Landowner and its successors and assigns including, without limitation, any purchaser and its successors and assigns as to Assessment Area Two or portions thereof, and any transferee of any portion of Assessment Area Two, but shall not be binding upon transferees permitted by Sections 7(B)(i), (ii) or (iii) below.

**B.** No portion of Assessment Area Two may be transferred to any third party without complying with the terms of Section 7(C) below, other than:

- (i) Platted and fully-developed lots to homebuilders restricted from re-platting.
- (ii) Platted and fully-developed lots to end users.
- (iii) Portions of Assessment Area Two exempt from debt special assessments or to be dedicated to the City, the County, the District or other governmental agencies.

Any transfer of any portion of Assessment Area Two pursuant to subsections (i), (ii) or (iii) of this Section 7(B), shall constitute an automatic release of such portion of Assessment Area Two from the scope and effect of this Agreement.

**C.** Landowner shall not transfer any portion of Assessment Area Two to any third party, except as permitted by Sections 7(B)(i), (ii) or (iii) above, without satisfying the following conditions (“Transfer Conditions”):

- (i) delivering a recorded copy of this Agreement to such third party; and
- (ii) satisfying any True-Up Payment that results from a True-Up analysis that will be performed by the District Manager prior and as a condition to such transfer.

Any transfer that is consummated pursuant to this Section 7(C) shall operate as a release of Landowner from its obligations under this Agreement as to such portion of Assessment Area Two only arising from and after the date of such transfer and satisfaction of all of the Transfer Conditions including payment of any True-Up Payment due pursuant to subsection 7(C)(ii) above, and the transferee shall be deemed to have assumed Landowner’s obligations in accordance herewith and shall be deemed the “Landowner” from and after such transfer for all purposes as to such portion of Assessment Area Two so transferred.

**SECTION 8. AMENDMENT.** This Agreement shall constitute the entire agreement between the Parties regarding the subject matter discussed herein and may be modified in writing only by the mutual agreement of all Parties. This Agreement may not be amended without the prior written consent of the Trustee on behalf and acting at the direction of the bondholders owning more than 50% of the aggregate principal amount of the applicable Assessment Area Two Bonds then outstanding with regard to material amendments.

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

**SECTION 10. TERMINATION.** This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of each Party, provided, however, that this Agreement and the covenants contained herein may not be terminated or released prior to platting and development of all Assessment Area Two without the prior written consent of the Trustee on behalf and acting at the direction of bondholders owning more than 50% of the aggregate principal amount of the applicable Assessment Area Two Bonds then outstanding with regard to amendments having a material effect on the District’s ability to pay debt service on the Assessment Area Two Bonds.

**SECTION 11. NEGOTIATION AT ARM’S LENGTH.** This Agreement has been negotiated fully between the Parties as an arm’s length transaction. The Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, The Parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against either Party.

**SECTION 12. THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the District and Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Except as provided in the

immediately succeeding sentence, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and Landowner any right, remedy or claim under or by reason of this Agreement or any provisions or conditions of this Agreement; and all of the provisions, representations, covenants and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Landowner and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary, the Trustee for the Assessment Area Two Bonds, on behalf of the owners of the Assessment Area Two Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to enforce Landowner's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

**SECTION 13. LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

**SECTION 14. APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida. Each Party consents that the exclusive venue for any litigation arising out of or related to this Agreement shall be in a court of appropriate jurisdiction, in and for Polk County, Florida.

**SECTION 15. PUBLIC RECORDS.** Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and may require treatment as such in accordance with Florida law.

**SECTION 16. EXECUTION IN COUNTERPARTS.** This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

**SECTION 17. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

**SECTION 18. EFFECTIVE DATE.** This Agreement shall become effective after execution by the Parties hereto on the date reflected above.

*[Signature pages follow]*

IN WITNESS WHEREOF, Landowner and District have caused this Agreement to be executed and delivered on the day and year first written above.

WITNESSES:

**JMBI REAL ESTATE, LLC,**  
a Florida limited liability company

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

\_\_\_\_\_  
Warren K. (Rennie) Heath, II, Manager

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2021, by Warren K. (Rennie) Heath, II, as Manager of JMBI Real Estate, LLC, on behalf of the company.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

WITNESSES:

**HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

\_\_\_\_\_  
Lauren O. Schwenk  
Vice Chairperson, Board of Supervisors

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2021, by Lauren O. Schwenk, as Vice Chairperson of the Board of Supervisors of Hammock Reserve Community Development District.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

**Exhibit A:** Legal Description of Assessment Area Two  
**Exhibit B:** *Engineer's Report for Capital Improvements*, dated December 17, 2019[, as supplemented by that *First Amendment to the Engineer's Report for Capital Improvements*, dated January 26, 2021]

EXHIBIT A - LEGAL DESCRIPTION OF ASSESSMENT AREA TWO

**Phase 2**

**THAT PART OF THE FOLLOWING:**

**TRACT #1:** ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, **LESS AND EXCEPT** THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND **LESS AND EXCEPT BEGINNING** AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE **POINT OF BEGINNING**.

**ALSO LESS AND EXCEPT** THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

**TRACT #2:** ALL THAT PART OF WEST HALF OF NE 1/4 OF NW 1/4 AND ALL THAT PART OF NE 1/4 OF NW 1/4 OF NW 1/4 (OR NE 1/4 OF UNITED STATES GOVERNMENT LOT 1), LYING NORTH OF THE ACL RAILROAD RIGHT OF WAY IN SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

**LESS AND EXCEPT** THAT PORTION OF TRACT #2 LYING WITHIN AND NORTH OF THE RIGHT OF WAY OF JOHNSON AVENUE WEST.

**LESS AND EXCEPT** THAT PORTION OF TRACTS #1 AND 2 CONVEYED BY DEED RECORDED IN O.R. BOOK 8278, PAGE 1958, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCE** AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21"W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD; THENCE N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF

N70°34'01"W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE POINT OF BEGINNING.

**BEING DESCRIBED AS:**  
**(REVISED 4/9/2020)**

**COMMENCE** AT A 4"X4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 900.20 FEET; THENCE DEPARTING SAID WEST BOUNDARY, N-89°55'33"-E, 135.45 FEET; THENCE N-00°04'27"-W, 44.46 FEET; THENCE N-89°55'33"-E, 50.00 FEET; THENCE N-00°04'27"-W, 60.54 FEET; THENCE N-89°55'33"-E, 200.00 FEET; THENCE S-00°04'27"-E, 110.00 FEET; THENCE S-89°55'33"-W, 5.00 FEET; THENCE S-00°04'27"-E, 50.00 FEET; THENCE S-89°55'33"-W, 97.72 FEET; THENCE S-00°04'27"-E, 380.00 FEET; THENCE N-89°55'33"-E, 992.72 FEET; THENCE N-00°04'27"-W, 85.00 FEET; THENCE N-89°55'33"-E, 50.00 FEET; THENCE N-00°04'27"-W, 23.43 FEET; THENCE N-89°55'33"-E, 145.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-00°04'27"-E, 885.74 FEET TO A POINT OF CURVE CONCAVE EAST; THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET; A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT OF THE WAY THE FOLLOWING FIVE (5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A POINT OF CURVE CONCAVE SOUTH; THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET; THENCE 3) S-63°52'00"-E, 68.61 FEET; THENCE 4) S-00°16'21"-E, 60.00 FEET; THENCE 5) S-63°52'00"-E, 33.49 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A POINT OF CURVE CONCAVE WEST; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.92 FEET; THENCE N-65°43'55"-W, 1831.08 FEET; THENCE N-65°19'34"-W, 460.35 FEET; THENCE ALONG A NON-RADIAL LINE, N-00°02'13"-W, 72.98 FEET TO A POINT ON CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39" A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE POINT OF BEGINNING.

**CONTAINING 41.04 +/- ACRES.**

## EXHIBIT B – ENGINEER’S REPORT



**HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**ENGINEER'S REPORT  
FOR CAPITAL IMPROVEMENTS**

**Prepared for:**

**BOARD OF SUPERVISORS  
HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

**Prepared by:**

**WOOD & ASSOCIATES ENGINEERING, LLC**

**1925 BARTOW ROAD  
LAKELAND, FL 33801**

**PH: 863-940-2040**

**December 17, 2019**

**HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**TABLE OF CONTENTS**

I.	INTRODUCTION .....	1-2
II.	PURPOSE AND SCOPE .....	2-3
III.	THE DEVELOPMENT .....	3
IV.	THE CAPITAL IMPROVEMENTS.....	3-4
V.	CAPITAL IMPROVEMENT PLAN COMPONENTS .....	4-5
	Stormwater Management Facilities .....	4-5
	Public Roadways.....	5
	Water and Wastewater Facilities .....	6
	Off-site Improvements .....	7
	Amenities and Parks.....	7
	Electric and Lighting.....	7
	Entry Features.....	8
	Miscellaneous .....	8
VI.	PERMITTING .....	9
VII.	RECOMMENDATION.....	10
VIII.	REPORT MODIFICATION.....	10
IX.	CONCLUSION.....	11

## **LIST OF EXHIBITS**

EXHIBIT 1- Location Map

EXHIBIT 2- Legal Description

EXHIBIT 3- District Boundary Map

EXHIBIT 4- Zoning Map

EXHIBIT 5- Land Use Map

EXHIBIT 6- Utility Location Map & Drainage Flow Pattern Map

EXHIBIT 7- Summary of Opinion of Probable Costs

EXHIBIT 8- Summary of Proposed District Facilities

EXHIBIT 9- Overall Site Plan

**ENGINEER'S REPORT  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**I. INTRODUCTION**

The Hammock Reserve Community Development District (the “District”) is north and south of Old Polk City Road, and west of Hwy 27, within Haines City (the “City”). The District currently contains approximately 109.99 acres and is expected to consist of 437 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under City Ordinance No. 19-1665 which was approved by the City Commission on December 5, 2019. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

Public improvements and facilities financed, acquired, and/or constructed by the District will be designed and constructed to conform to regulatory criteria from the City, the County, Southwest Florida Water Management District (SWFWMD), and other applicable agencies with regulatory jurisdiction over the development. An overall estimate of probable cost of the public improvements is provided in Exhibit 7 of this report.

This “Capital Improvement Plan” or “Report” reflects the present intentions of the District and the landowners. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the property within the District. The District reserves the right to make reasonable adjustments to the development plan to meet applicable regulatory requirements of agencies with jurisdiction over the development, while maintaining comparable level of benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Implementation of any proposed facilities or improvements outlined in this Report requires written approval from the District's Board of Supervisors. Estimated costs outlined in this report are based on best available information, which includes but is not limited to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

All roadway improvements including sidewalks in the right-of-way and storm drainage collection systems (from the curb inlets to their connection to the Stormwater ponds) within the development will be maintained by the District. Water distribution and wastewater collection systems (gravity lines, force mains, and lift stations) will, upon completion, be dedicated to the City for ownership and maintenance.

## **II. PURPOSE AND SCOPE**

The purpose of this Report is to provide engineering support to fund improvements in the District. This Report will identify the proposed public infrastructure to be constructed or acquired by the District along with an opinion of probable cost.

Contained within this Report is a brief description of the public infrastructure to be constructed or acquired by the District. The District will finance, construct, acquire, operate, and maintain all or specific portions of the proposed public infrastructure. An assessment methodology consultant has been retained by the District, who will develop the assessment and financing methodology to be applied using this Report.

The predominant portion of this Report provides descriptions of the proposed public infrastructure improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Detailed site construction plans and specifications have not yet been completed and permitted for the improvements described herein. The engineer has considered, and in specific instances has relied upon, the information and documentation prepared or supplied by others, and information that may have been provided by public entities, public employees, the landowner, site construction contractors, other engineering professionals, land surveyors, the District Board of Supervisors, and its staff and consultants.

### **III. THE DEVELOPMENT**

The development will consist of 437 single family homes and associated infrastructure (“Development”). The Development is a planned residential community located north and south of Old Polk City Road, and west of Hwy 27 within the City. Phase 1 and 2 of the development has a land use of LDR (Low Density Residential) and a zoning of RPUD (Residential Planned Unit Development). The development will be constructed in two (2) phases.

### **IV. THE CAPITAL IMPROVEMENTS**

The Capital Improvement Plan, (the “CIP”), consists of public infrastructure in Phases 1 and 2. The primary portions of the CIP will entail stormwater pond construction, roadways built to an "urban" typical section, water and sewer facilities and off-site improvements (including turn lanes and extension of water and sewer mains to serve the development).

There will also be stormwater structures and conveyance culverts within the CIP which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of telecommunications and cable TV will occur, but will not be funded by the District. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District Land is included.

As a part of the recreational component of the CIP, a public park/amenity center will be within the development. The public park/amenity center will have connectivity via sidewalks to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

## **V. CAPITAL IMPROVEMENT PLAN COMPONENTS**

The Capital Improvement Plan includes the following:

### **Stormwater Management Facilities**

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known surface waters.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0357G (dated 12/22/2016) demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it does not appear that floodplain compensation will be required.

During the construction of stormwater management facilities, utilities and roadway improvements, the contractor will be required to adhere to a *Stormwater Pollution Prevention Plan* (SWPPP) as required by Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict for the contractor the proposed locations of required erosion control measures and staked turbidity barriers specifically along the down gradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

### **Public Roadways**

The proposed public roadway sections are to be 50' R/W with 24' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

The proposed roadways will also require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications, and addressing, which will be utilized by the residents and public. As stated above, the District's funding of roadway construction will occur for all public roadways.



### **Water and Wastewater Facilities**

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the Development. The water service provider will be the City of Haines City Public Utilities. The water system will be a "looped" system. These facilities will be installed within the proposed public rights-of-way within the District. This water will provide the potable (domestic) and fire protection services which will serve the entire District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. Lift stations are anticipated for this CIP. Flow from the lift station shall be connected to a proposed force main along near US 27.

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

### **Off-Site Improvements**

The District will provide funding for the anticipated turn lanes at the development entrance. The site construction activities associated with the CIP are anticipated for completion by phases based on the following estimated schedule: Phase 1 in 2020; Phase 2 in 2021. Upon completion of each phase of these improvements, inspection/certifications will be obtained from the SWFWMD; the Polk County Health Department (water distribution system), Florida Department of Environmental Protection (FDEP) (wastewater collection) and the City/County.

### **Public Amenities and Parks**

The District will provide funding for a public Amenity Center to include the following: pavilion with tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the public Amenity Center, and passive parks through out the development which will include benches and walking trails.

### **Electric and Lighting**

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the difference between overhead and underground service to the CDD. Electric facilities funded by the District will be owned and maintained by the District, with Duke Energy providing underground electrical service to the Development. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District land is included.

### **Entry Feature, Landscaping, and Irrigation**

Landscaping, irrigation, entry features and walls at the entrances and along the outside boundary of the Development will be provided by the District. The irrigation system will use an irrigation well. The well and irrigation watermain to the various phases of the development will be constructed or acquired by the CDD with District funds and operated and maintained by the CDD. Landscaping for the roadways will consist of sod, annual flowers, shrubs, ground cover and trees for the internal roadways within the CDD. Perimeter fencing will be provided at the site entrances and perimeters. These items will be funded, owned and maintained by the CDD.

### **Miscellaneous**

The stormwater improvements, landscaping and irrigation, recreational improvements, street lighting, and certain permits and professional fees as described in this report, are being financed by the District with the intention for benefiting all of the developable real property within the District. The construction and maintenance of the proposed public improvements will benefit the development for the intended use as a single-family planned development.

## **VI. PERMITTING**

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

Following is a summary of required permits obtained and pending for the construction of the public infrastructure improvements for the District:

### **PHASE 1 (231 Lots)**

<b>Permits / Approvals</b>	<b>Approval / Expected Date</b>
Zoning Approval	Approved
Preliminary Plat	December 2019
SWFWMD ERP	January 2020
Construction Permits	January 2020
Polk County Health Department Water	January 2020
FDEP Sewer	January 2020
FDEP NOI	January 2020
ACOE	N/A

### **PHASE 2 (206 Lots)**

<b>Permits / Approvals</b>	<b>Approval / Expected Date</b>
Zoning Approval	Approved
Preliminary Plat	July 2020
SWFWMD ERP	August 2020
Construction Permits	August 2020
Polk County Health Department Water	August 2020
FDEP Sewer	August 2020
FDEP NOI	August 2020
ACOE	N/A

## **VII. RECOMMENDATION**

As previously described within this report, the public infrastructure as described is necessary for the development and functional operation as required by the City. The site planning, engineering design and construction plans for the infrastructure are in accordance with the applicable requirements of the City of Haines City, and the SWFWMD. It should be noted that the infrastructure will provide its intended use and function so long as the construction and installation is in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the *Opinion of Probable Costs* for this report are based upon proposed plan infrastructure as shown on construction drawings incorporating specifications in the most current SWFWMD and the City regulations.

## **VIII. REPORT MODIFICATION**

During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

## IX. CONCLUSION

It is our professional opinion that the public infrastructure costs for the CIP provided in this Report are reasonable to complete the construction of the public infrastructure improvements. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District at least equal to the costs of such improvements.

The *Opinion of Probable Costs* of the public infrastructure improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon unit prices currently experienced on an ongoing and similar basis for work in the County. However, labor market, future costs of equipment, materials, changes to the regulatory permitting agencies activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the CIP construction continues in a timely manner, it is our professional opinion that the proposed public infrastructure improvements when constructed and built in substantial conformance with the approved plans and specifications, can be completed and used for their intended function. Be advised that we have utilized historical costs and direct unit costs from site contractors and consultants in the County, which we believe to be necessary in order to facilitate accuracy associated with the *Opinion of Probable Costs*. Based upon the information above, it is our professional opinion that the acquisition and construction costs of the proposed CIP can be completed at the cost as stated.

**Exhibit 8**  
**Hammock Reserve**  
**Community Development District**  
**Summary of Proposed District Facilities**

<u>District Infrastructure</u>	<u>Construction</u>	<u>Ownership</u>	<u>Capital Financing*</u>	<u>Operation and Maintenance</u>
Offsite Improvements	District	City/County	District Bonds	City/County
Stormwater Facilities	District	District	District Bonds	District
Lift Stations/Water/Sewer	District	City of Haines City	District Bonds	City of Haines City
Street Lighting/Conduit	District	**District	District Bonds	**District
Road Construction	District	District	District Bonds	District
Entry Feature & Signage	District	District	District Bonds	District
Parks and Recreational Facilities	District	District	District Bonds	District

\*Costs not funded by bonds will be funded by the developer.

\*\* Street lighting/conduit shall be owned and maintained by the District or the District shall enter into a lease with Duke Energy.

**Exhibit 7**  
**Hammock Reserve**  
**Community Development District**  
**Summary of Probable Cost**

<b><u>Infrastructure</u></b> <sup>(1)(9)</sup>	<b><u>Phase 1</u></b> <b><u>(231 Lots)</u></b> <b><u>2019-2021</u></b>	<b><u>Phase 2</u></b> <b><u>(206 Lots)</u></b> <b><u>2020-2023</u></b>	<b><u>Total</u></b> <b><u>(437 Lots)</u></b>
Offsite Improvements <sup>(5)(6)</sup>	\$ 190,000.00	\$ 170,000.00	\$ 360,000.00
Stormwater Management <sup>(2)(3)(5)(6)</sup>	\$2,100,000.00	\$1,900,000.00	\$4,000,000.00
Utilities (Water, Sewer, & Street Lighting) <sup>(5)(6) (8)</sup>	\$1,120,000.00	\$ 990,000.00	\$2,110,000.00
Roadway <sup>(4)(5)(6)</sup>	\$ 790,000.00	\$ 690,000.00	\$1,480,000.00
Entry Feature <sup>(6)(7)</sup>	\$ 568,000.00	\$ 507,000.00	\$1,075,000.00
Parks and Recreational Facilities <sup>(1)(6)</sup>	\$ 420,000.00	\$ 380,000.00	\$ 800,000.00
Contingency	\$ 470,000.00	\$ 420,000.00	\$ 890,000.00
<b>TOTAL</b>	<b>\$5,658,000.00</b>	<b>\$5,057,000.00</b>	<b>\$10,715,000.00</b>

Notes:

1. Infrastructure consists of offsite improvements, public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.
2. Excludes grading of each lot both for initial pad construction, lot finishing in conjunction with home construction, which will be provided by developer or homebuilder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2019 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of 437 lots.

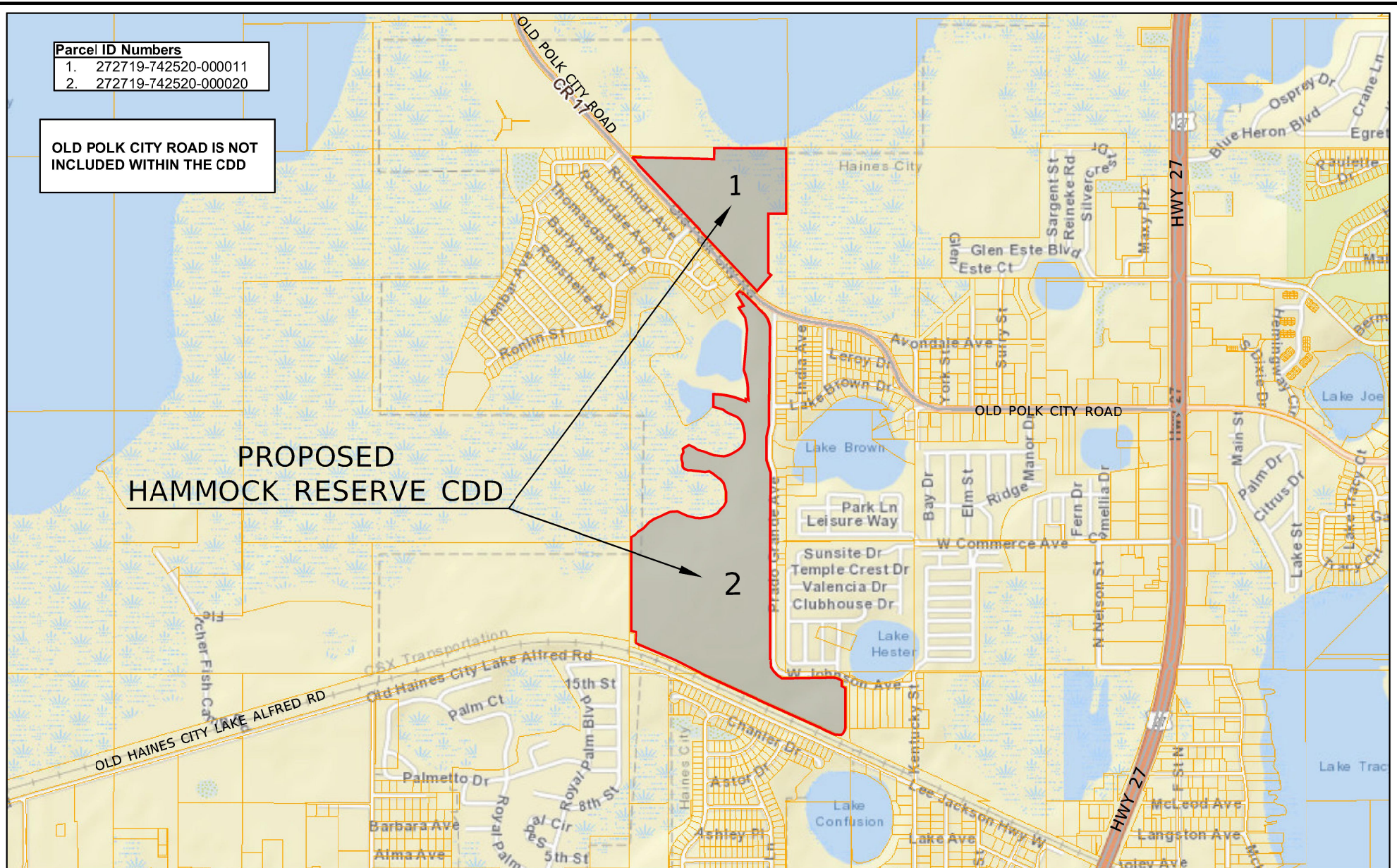


**Parcel ID Numbers**

1. 272719-742520-000011
2. 272719-742520-000020

OLD POLK CITY ROAD IS NOT INCLUDED WITHIN THE CDD

**PROPOSED  
HAMMOCK RESERVE CDD**



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM

**EXHIBIT 1 - LOCATION MAP  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**







125 62.5 0 125 250  
Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19

NORTHEAST CORNER OF NORTHWEST QUARTER  
OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST  
1" IRON PIPE STAMPED "LS 3781"

NORTH LINE NORTHWEST QUARTER SECTION 19

N89°55'35"E 1326.39'

N89°55'35"E 745.86'

S00°04'27"E 764.04'

N89°49'38"W  
163.01'

S00°09'47"W 593.50'

S48°42'18"E  
36.95'

S41°17'42"W  
193.47'

S42°53'42"E  
110.24'

Curve Table

Curve #	Length	Radius	Delta	Chord Length	Chord Bearing
C1	184.98'	1105.92'	009° 35' 00"	184.76'	N47° 42' 58"W

N00°04'25"W  
118.00'

4"x4" CONCRETE  
MONUMENT  
STAMPED "LS 1943"

N89°55'35"E 871.95'

S88°19'34"E 872.41'

NORTHEASTERLY RIGHT-OF-WAY  
(OFFICIAL RECORDS BOOK 1164, PAGE 498)  
N42°55'28"W 1787.64'  
**OLD POLK CITY ROAD  
(STATE ROAD S-17)**

SOUTHWESTERLY RIGHT-OF-WAY  
(OFFICIAL RECORDS BOOK 1164, PAGE 498)  
N47°06'21"E  
17.32'

**POINT OF BEGINNING**

5/8" IRON ROD & CAP STAMPED "LB 8126"

WEST BOUNDARY OF SECTION 19

S00°02'13"E  
91.40'

**POINT OF COMMENCEMENT**

NORTHWEST CORNER OF NORTHWEST QUARTER  
OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST  
4"x4" CONCRETE MONUMENT STAMPED "LS 1943"

SEE PAGE 2



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

**EXHIBIT 2**  
**HAMMOCK RESERVE CDD**  
**SKETCH TO ACCOMPANY LEGAL**  
**DESCRIPTION**  
(NOT A SURVEY)

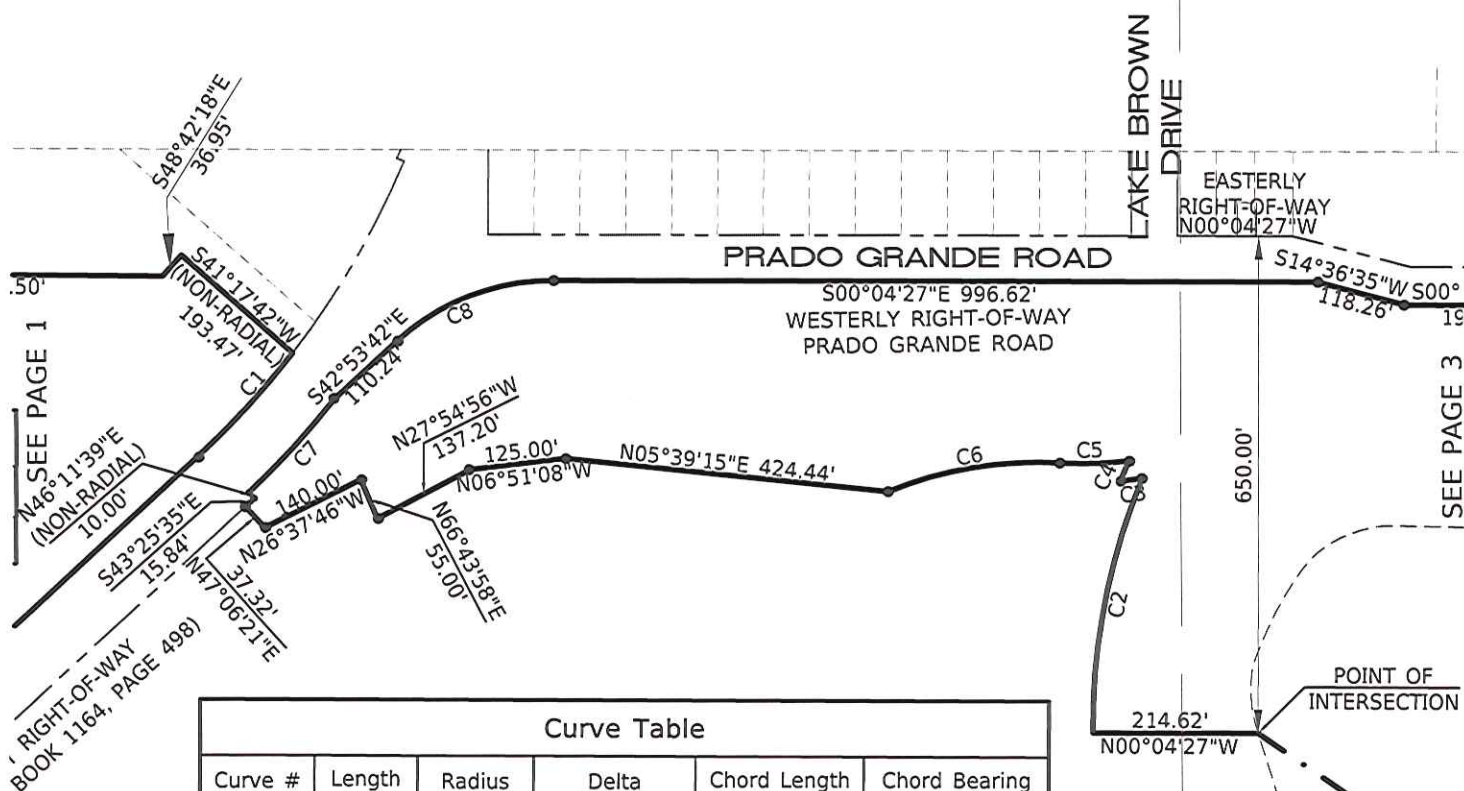
EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 1 OF 7



125 62.5 0 125 250

Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19



Curve Table

Curve #	Length	Radius	Delta	Chord Length	Chord Bearing
C2	340.70'	842.42'	23° 10' 19"	338.38'	S79° 15' 00"E
C3	28.58'	513.86'	03° 11' 13"	28.58'	N07° 06' 30"W
C4	28.48'	867.42'	01° 52' 53"	28.48'	S67° 39' 05"E
C5	88.22'	488.86'	10° 20' 24"	88.10'	N01° 54' 19"W
C6	230.40'	514.89'	25° 38' 17"	228.48'	N09° 33' 16"W
C7	166.79'	1185.92'	08° 03' 30"	166.66'	S47° 50' 06"E
C8	224.21'	300.00'	42° 49' 15"	219.03'	S21° 29' 05"E
C9	231.84'	145.00'	91° 36' 40"	207.92'	S45° 52' 47"E
C10	36.41'	75.00'	27° 49' 07"	36.06'	S77° 46' 34"E
C11	149.93'	75.00'	114° 32' 03"	126.18'	S56° 59' 53"W
C12	51.63'	3133.46'	00° 56' 39"	51.63'	N75° 36' 08"W

RY OF SECTION 19

WEST BOUNDARY OF SECTION 19



1925 BARTOW ROAD • LAKE LAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

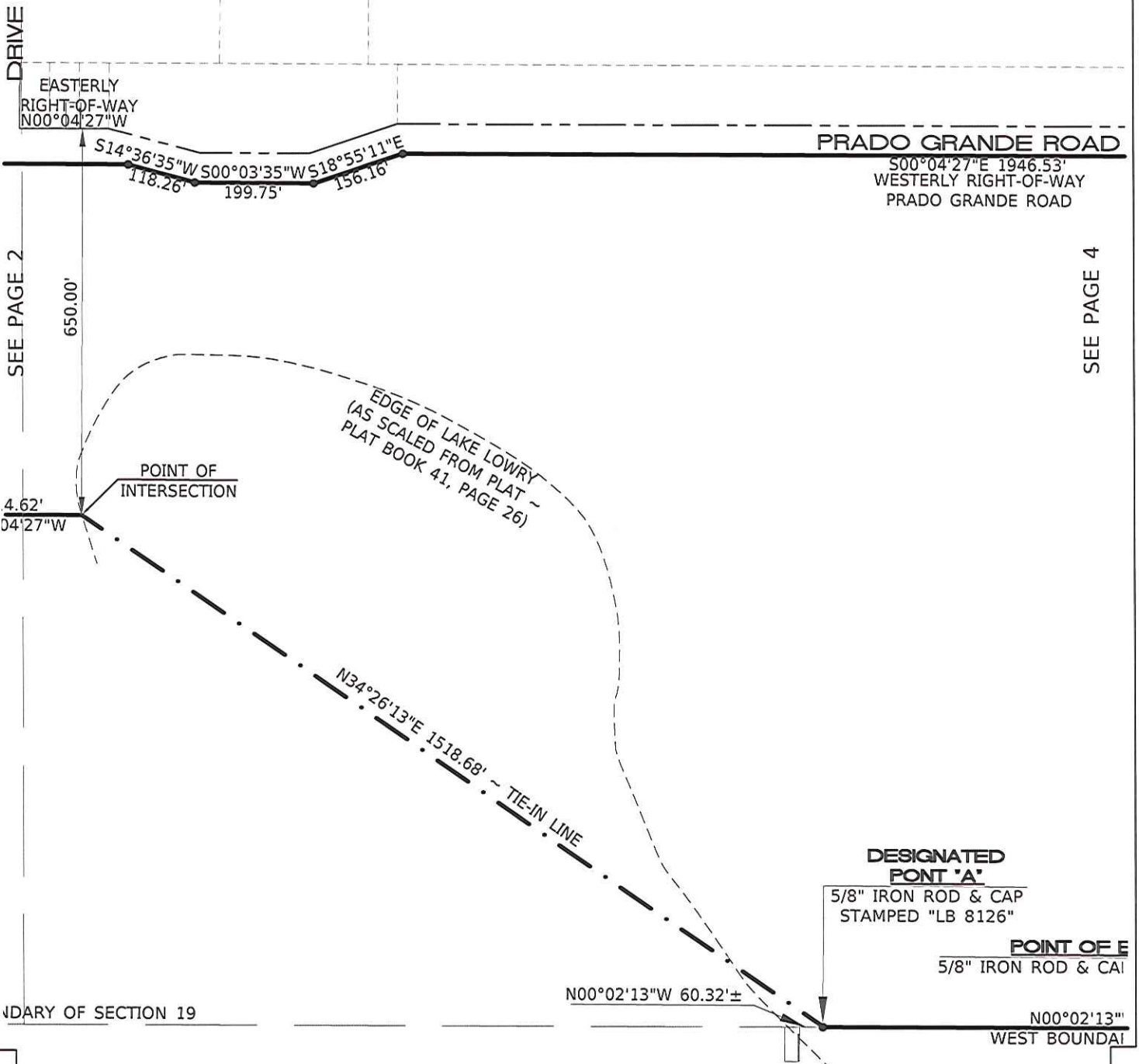
EXHIBIT 2  
HAMMOCK RESERVE CDD  
SKETCH TO ACCOMPANY LEGAL  
DESCRIPTION  
(NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 2 OF 7



125 62.5 0 125 250  
Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19



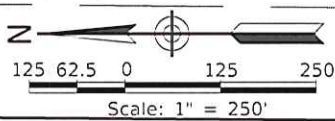
1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

EXHIBIT 2  
HAMMOCK RESERVE CDD  
SKETCH TO ACCOMPANY LEGAL  
DESCRIPTION  
(NOT A SURVEY)

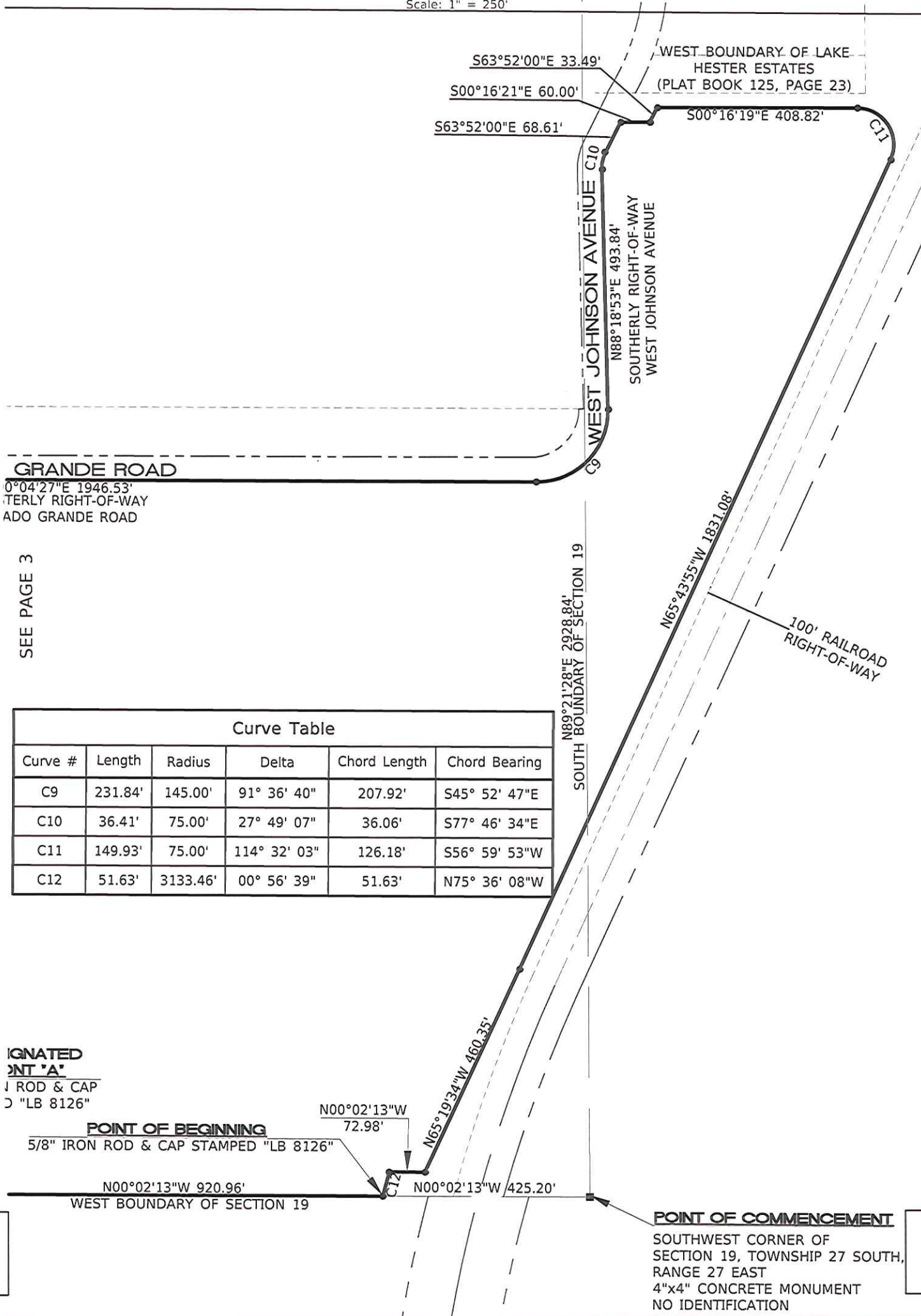
EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 3 OF 7



EAST BOUNDARY WEST HALF OF SECTION 19



SOUTHEAST CORNER OF  
SOUTHWEST 1/4  
3/4" IRON PIPE  
NO IDENTIFICATION



SEE PAGE 3

Curve Table					
Curve #	Length	Radius	Delta	Chord Length	Chord Bearing
C9	231.84'	145.00'	91° 36' 40"	207.92'	S45° 52' 47"E
C10	36.41'	75.00'	27° 49' 07"	36.06'	S77° 46' 34"E
C11	149.93'	75.00'	114° 32' 03"	126.18'	S56° 59' 53"W
C12	51.63'	3133.46'	00° 56' 39"	51.63'	N75° 36' 08"W

IGNATED  
ONT "A"  
J ROD & CAP  
D "LB 8126"

POINT OF BEGINNING  
5/8" IRON ROD & CAP STAMPED "LB 8126"

N00°02'13"W 920.96'  
WEST BOUNDARY OF SECTION 19

POINT OF COMMENCEMENT  
SOUTHWEST CORNER OF  
SECTION 19, TOWNSHIP 27 SOUTH,  
RANGE 27 EAST  
4"x4" CONCRETE MONUMENT  
NO IDENTIFICATION



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

EXHIBIT 2  
HAMMOCK RESERVE CDD  
SKETCH TO ACCOMPANY LEGAL  
DESCRIPTION  
(NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 4 OF 7



## LEGAL DESCRIPTION

Tract #1: All of the Replat of a part of Golf Grounds Estates and Agua Vista Country Club, Haines City, Florida, as shown by map or plat thereof recorded in Plat Book 41, Page 26, Public Records of Polk County, Florida, LESS AND EXCEPT that part thereof as set forth in Final Judgment, Case No. 18404-31-542, filed June 27, 1968, recorded in O.R. Book 1164, Page 498, Public Records of Polk County, Florida and LESS AND EXCEPT beginning at the Northwest (NW) corner of the Northwest Quarter (NW 1/4) of Section 19, Township 27 South, Range 27 East, and then run South Eighty-seven (87) feet more or less to the easterly boundary line of the right of way of County Road No. 17, then run in a easterly direction a distance of 872.50 feet more or less to a point 118 feet South of the South boundary line of Section 18, Township 27 South, Range 27 East; then run north 118 feet to the South boundary line of said Section 18, then run West along the said South Boundary line a distance of 871.95 feet to the point of beginning.

ALSO LESS AND EXCEPT that portion conveyed to D E Ranch, Inc., a Florida corporation, by deed recorded in O.R. Book 10268, Page 2011, Public Records of Polk County, Florida.

Tract #2: All that part of West half of NE 1/4 of NW 1/4 and all that part of NE 1/4 of NW 1/4 of NW 1/4 (or NE 1/4 of United States Government Lot 1), lying North of the ACL Railroad Right of Way in Section 30, Township 27 South, Range 27 East, Polk County, Florida.

LESS and EXCEPT that portion of Tract #2 lying within and North of the right of way of Johnson Avenue West.

LESS and EXCEPT that portion of Tracts #1 and 2 conveyed by deed recorded in O.R. Book 8278, Page 1958, Public Records of Polk County, Florida, being more particularly described as follows:

**Commence** at the Southwest corner of Section 19, Township 27 South, Range 27 East, Polk County, Florida and run N00°02'56"W, along the West boundary of said Section 19, 280.75 feet to the Point of Beginning, said point being on the Northerly right of way boundary of the CSX railroad right of way; thence continue N00°02'56"W along said West boundary, 81.65 feet; thence S65°19'34"E, 515.47 feet; thence S65°43'55"E, parallel with, and 30 feet Northerly of said railroad right of way, 1831.08 feet to the beginning of a curve concaved Northwesterly, having a radius of 75.00 feet, a central angle of 114°32'24", a chord bearing of N56°59'53"E, and a chord distance of 126.18 feet; thence along said curve, an arc distance of 149.93 feet to the end of said curve; thence N00°16'19"W, 408.82 feet; thence N63°52'00"W, 33.49 feet; thence N00°16'21"W, 60.00 feet to the Southerly right of way boundary of Johnson Avenue; thence S63°52'00"E, along said right of way boundary, 66.99 feet; thence S00°16'19"E, along the West boundary of Lake Hester Estates Subdivision, and the Southerly projection of that West boundary, 617.29 feet to its intersection with the aforementioned Northerly right of way of the CSX railroad; thence N65°43'55"W along said right of way, 1994.45 feet to the beginning of a curve concaved Southwesterly, having a radius of 2869.35 feet, a central angle of 09°40'02", a chord bearing of N70°34'01"W, and a chord distance of 483.55 feet; thence along said curve, an arc distance of 484.13 feet to the Point of Beginning.

### AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE POINT OF BEGINNING.

### AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE POINT OF BEGINNING.



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

## EXHIBIT 2 HAMMOCK RESERVE CDD LEGAL DESCRIPTION (NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES



**AND ALL BEING FURTHER DESCRIBED AS:**

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE POINT OF BEGINNING.

**AND**

COMMENCE AT A 4"x4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 920.96 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS POINT "A" TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID DESIGNATED POINT "A"; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/DELTA OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING SIX (6) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1946.53 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE EASTERLY; THENCE 6) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET, A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY THE FOLLOWING FIVE(5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHERLY;



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

**EXHIBIT 2**  
**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION**  
(NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES



THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-63°52'00"-E, 68.61 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-00°16'21"-E, 60.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-63°52'00"-E, 33.49 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE WESTERLY; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.93 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-65°43'55"-W, 1831.08 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-65°19'34"-W, 460.35 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-00°02'13"-W, 72.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126, SAID POINT IS ALSO A POINT ON A CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39", A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE POINT OF BEGINNING.

CONTAINING 109.99 ACRES MORE OR LESS.





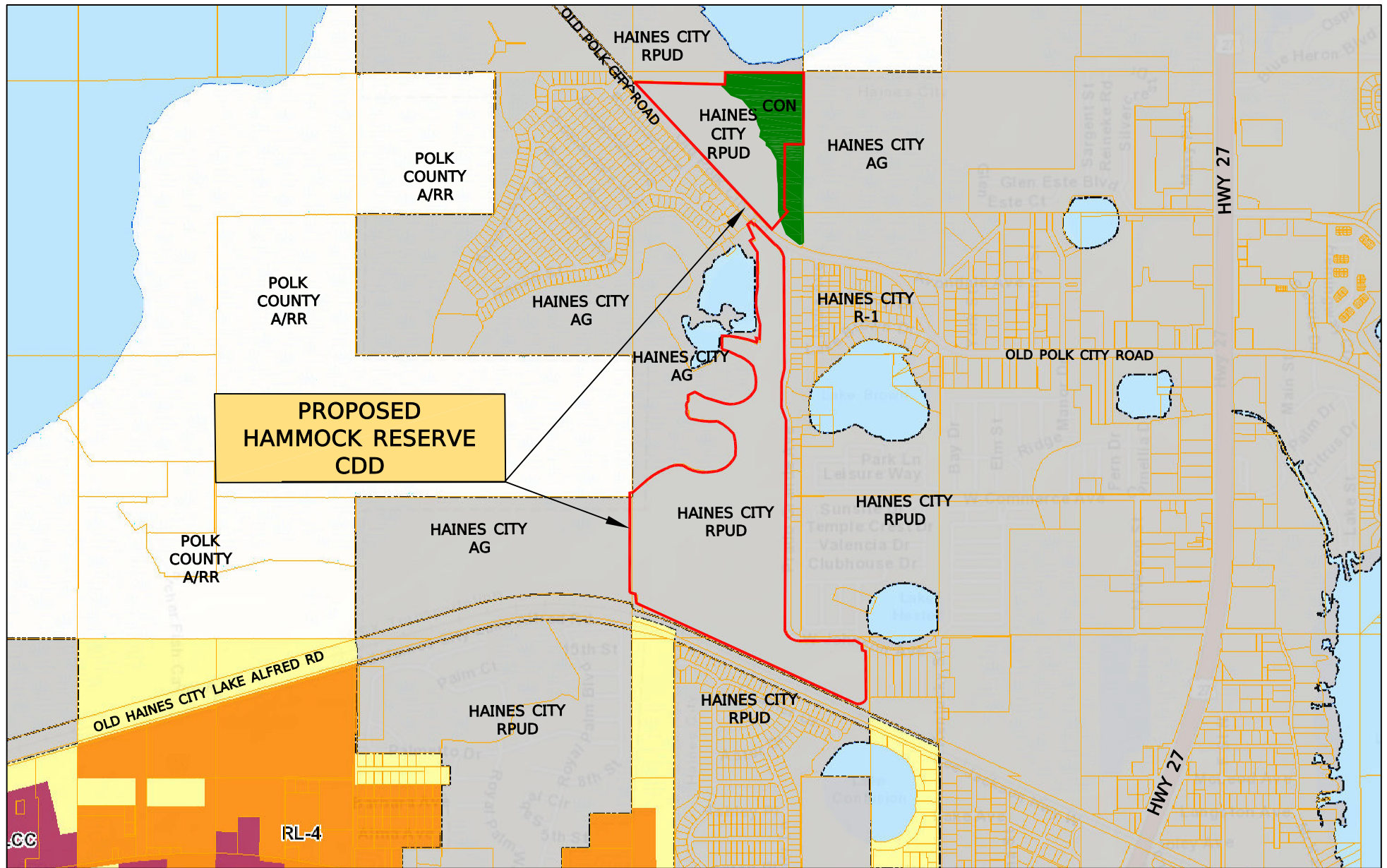
**EXHIBIT 3 - DISTRICT BOUNDARY**  
**HAMMOCK RESERVE**  
**COMMUNITY DEVELOPMENT DISTRICT**



1925 BARTOW ROAD • LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM





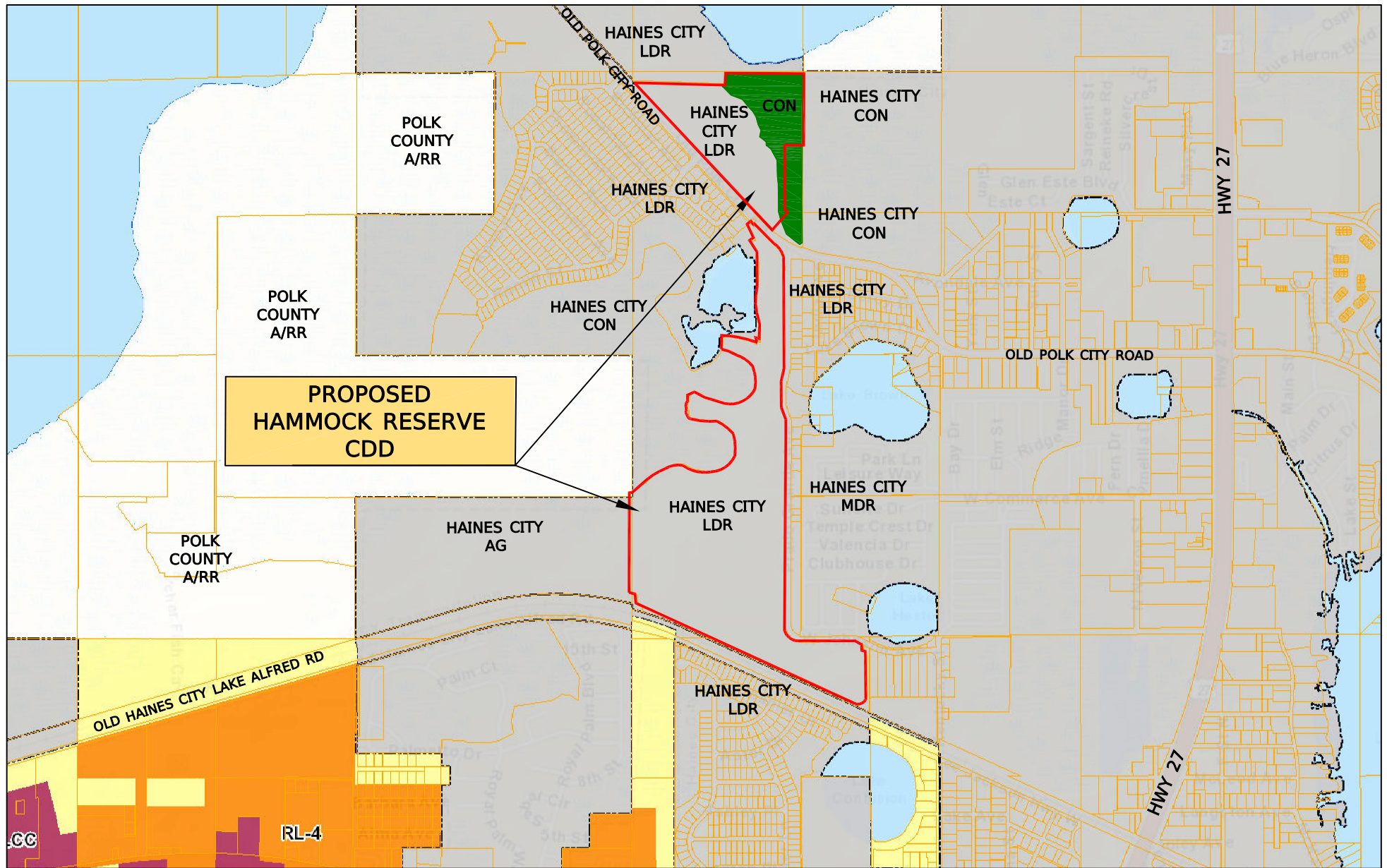


1925 BARTOW ROAD • LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM

#### LEGEND

- CITY OF HAINES CITY
- CON - CONSERVATION
- AG - AGRICULTURE
- RPUD - RESIDENTIAL PLANNED UNIT DEVELOPMENT

## EXHIBIT 4 - ZONING MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT



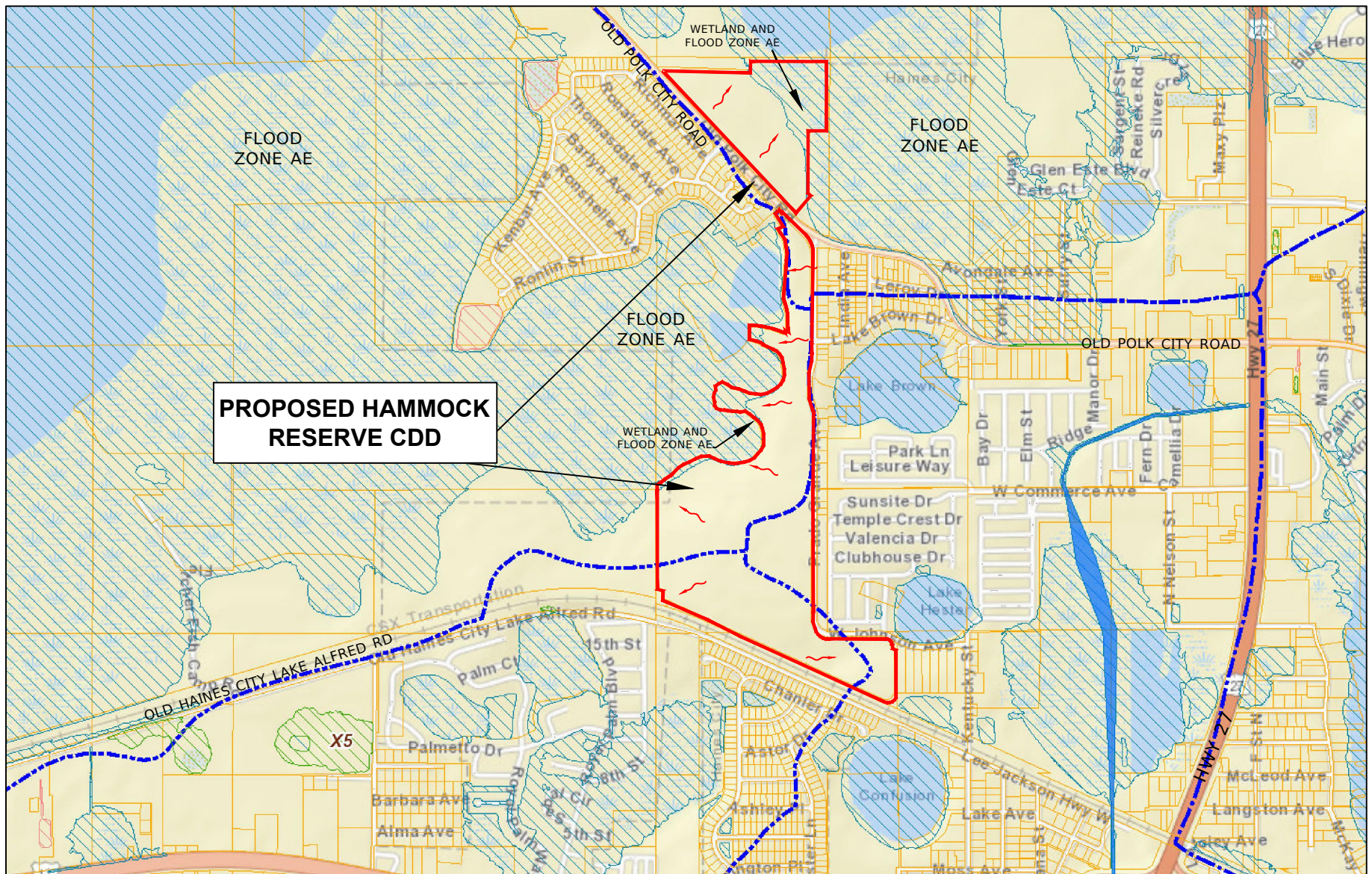
1925 BARTOW ROAD • LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM

#### LEGEND

- CITY OF HAINES CITY
- CON - CONSERVATION
- LDR - LOW DENSITY RESIDENTIAL

## EXHIBIT 5 - FUTURE LAND USE MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT





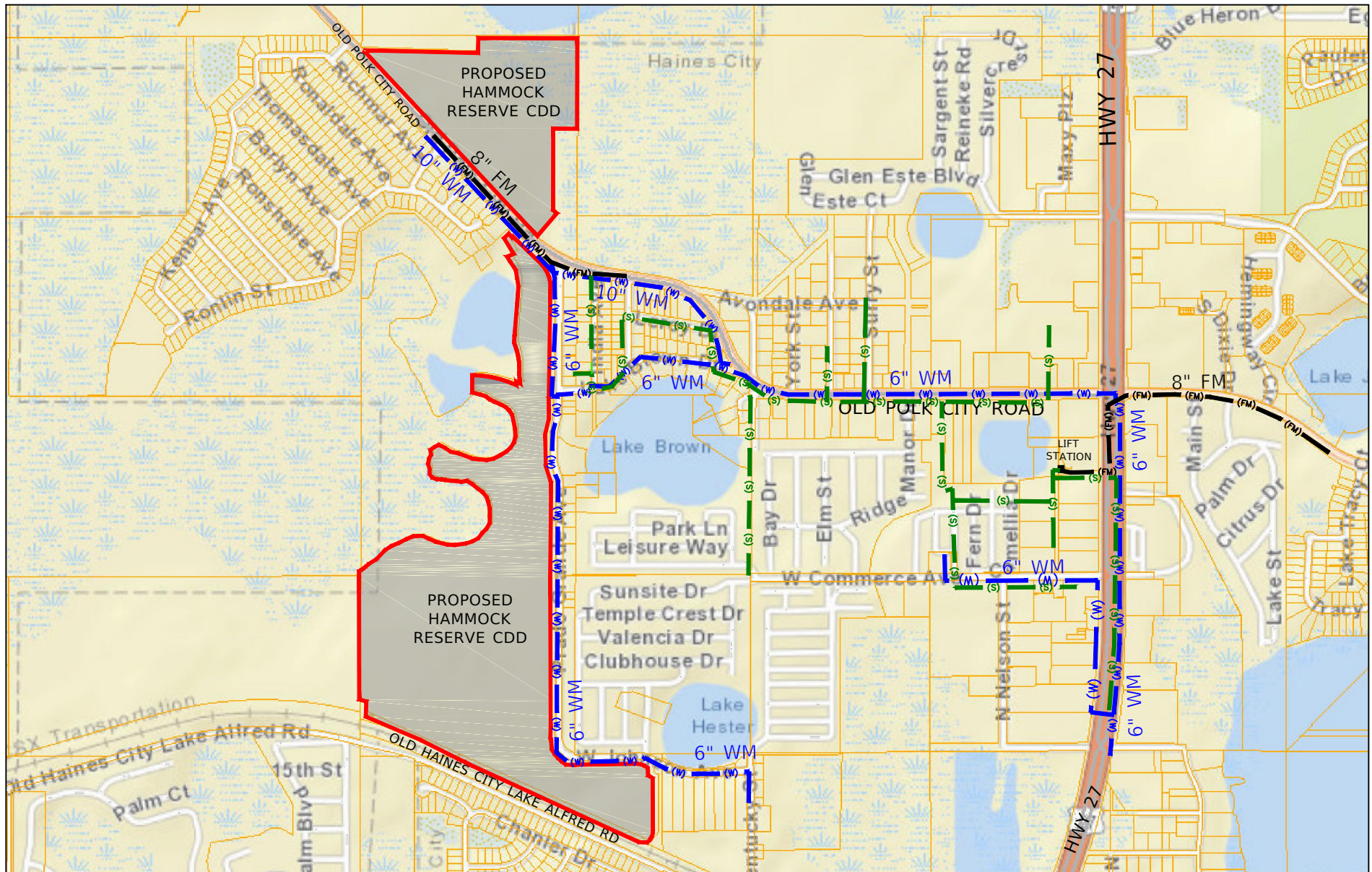
1925 BARTOW ROAD • LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM

**LEGEND**  
 ~~~~~ FLOW DIRECTION  
 - - - - - DRAINAGE BASIN

## COMPOSITE EXHIBIT 6 -DRAINAGE MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT







# COMPOSITE EXHIBIT 6 - EXISTING UTILITIES MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT

| LEGEND                                      |                    |
|---------------------------------------------|--------------------|
| <span style="color: blue;">— (W) —</span>   | WATER MAIN         |
| <span style="color: green;">— (S) —</span>  | GRAVITY SEWER MAIN |
| <span style="color: black;">— (FM) —</span> | FORCE MAIN         |



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM



# HAMMOCK RESERVE CDD PHASE 1 AND 2

PHASE 1  
TRACT USAGE TABLE

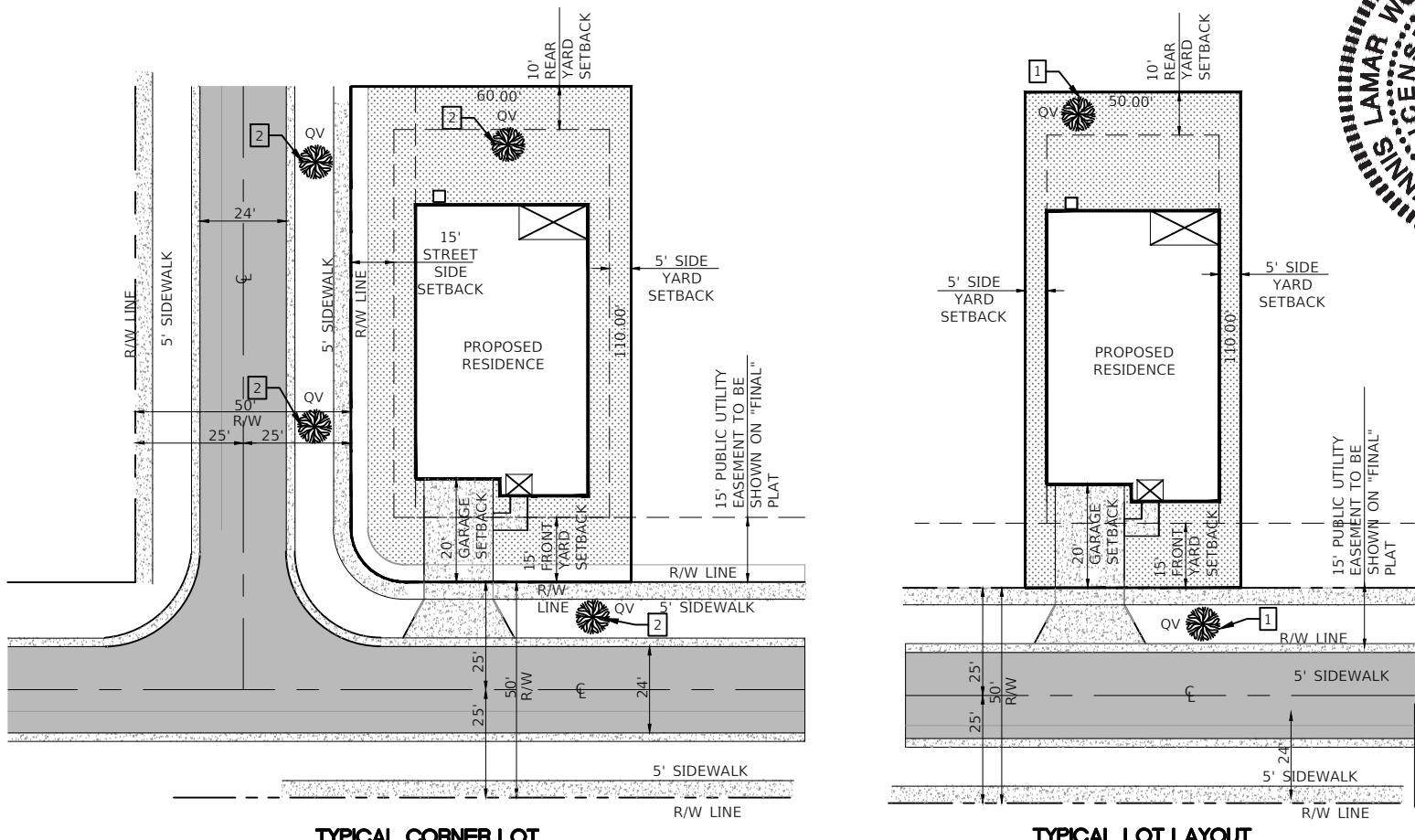
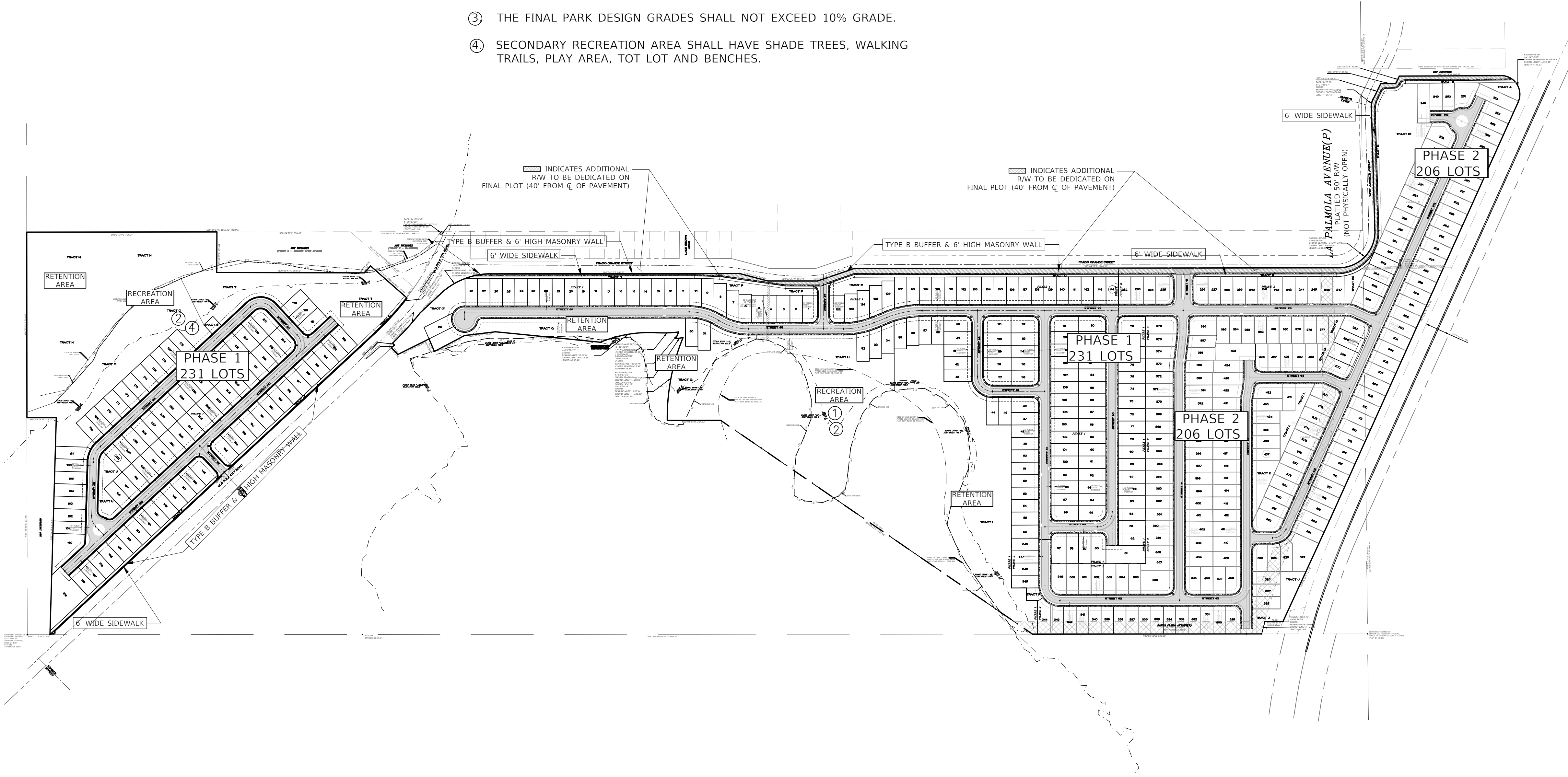
- TRACTS C, D, P AND Q ARE BUFFER AREAS FOR OPEN SPACE, SPACE AND WALL/FENCE/LANDSCAPE/SIGN AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED
- TRACTS R AND S ARE LIFT STATION TRACTS, TO BE DEDICATED TO THE CITY OF CHAINES CITY FOR OWNERSHIP AND MAINTENANCE.
- TRACTS H AND O ARE OPEN SPACE AND RECREATION AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED.
- TRACTS E, F, G, G1, I, N, T, AND U ARE OPEN SPACE, DRAINAGE, AND DRAINAGE/RETENTION AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED

## RECREATION CENTER NOTES

- ① THE AMENITY CENTER PLAN SHALL BE SUBMITTED WITH THE CONSTRUCTION PLANS. THE MAIN AMENITY CENTER SHALL INCLUDE ALL PURPOSE PLAY FIELD, DOG PARK, WALKING TRAILS, TOT LOT, BENCHES AND CABANA (MINIMUM 140 SF).
- ② SECONDARY RECREATION AREA SHALL HAVE SHADE TREES, WALKING TRAILS, PLAY AREA AND BENCHES.
- ③ THE FINAL PARK DESIGN GRADES SHALL NOT EXCEED 10% GRADE.
- ④ SECONDARY RECREATION AREA SHALL HAVE SHADE TREES, WALKING TRAILS, PLAY AREA, TOT LOT AND BENCHES.



LOTS  
PHASE 1 - (1-231)  
PHASE 2 - (232-437)



|                                                                                                                                                                                                                                                                                                                                                                                                  |                                                     |                                         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------|
| <p>NOT VALID WITHOUT SEAL</p> <p>STATE OF FLORIDA<br/>PROFESSIONAL ENGINEER</p> <p>JOHN R. BANNON, P.E. #92128 (FL)<br/>DENNIS L. WOOD, P.E. #17646 (FL) and sealed by Dennis L. Wood<br/>on the date adjacent to the seal. Printed copies of this document<br/>may be made for informational purposes only. The original and the 5 signature must be<br/>verified on any electronic copies.</p> | <p>EXHIBIT 9<br/>OVERALL<br/>SITE PLAN</p> <p>1</p> | <p>DATE</p> <p>NO.</p> <p>REVISIONS</p> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------|

**HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**FIRST AMENDMENT TO THE ENGINEER'S REPORT  
FOR CAPITAL IMPROVEMENTS**

**Prepared for:**

**BOARD OF SUPERVISORS  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**Prepared by:**

**WOOD & ASSOCIATES ENGINEERING, LLC  
1925 BARTOW ROAD  
LAKELAND, FL 33801  
PH: 863-940-2040**

**January 26, 2021**

# **HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**

## **TABLE OF CONTENTS**

|       |                                           |       |
|-------|-------------------------------------------|-------|
| I.    | PURPOSE.....                              | 1-2   |
| II.   | INTRODUCTION .....                        | 1-2   |
| III.  | SCOPE.....                                | ..2-3 |
| IV.   | THE DEVELOPMENT .....                     | 3     |
| V.    | THE CAPITAL IMPROVEMENTS.....             | 3-4   |
| VI.   | CAPITAL IMPROVEMENT PLAN COMPONENTS ..... | 4-7   |
|       | Stormwater Management Facilities .....    | 4-5   |
|       | Public Roadways.....                      | 5     |
|       | Water and Wastewater Facilities .....     | 6     |
|       | Off-site Improvements .....               | 6     |
|       | Amenities and Parks.....                  | 7     |
|       | Electric and Lighting.....                | 7     |
|       | Entry Features.....                       | 8     |
|       | Miscellaneous .....                       | 8     |
| VII.  | PERMITTING .....                          | 8-9   |
| VIII. | RECOMMENDATION.....                       | 9     |
| IX.   | REPORT MODIFICATION.....                  | 9     |
| X.    | CONCLUSION.....                           | 10    |



## **LIST OF EXHIBITS**

EXHIBIT 1- Location Map

EXHIBIT 2-4- Legal Description

EXHIBIT 5- Zoning Map

EXHIBIT 6- Land Use Map

EXHIBIT 7- Utility Location Map & Drainage Flow Pattern Map

EXHIBIT 8- Summary of Opinion of Probable Costs

EXHIBIT 9- Summary of Proposed District Facilities

**FIRST AMENDMENT TO THE ENGINEER'S REPORT  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**I. PURPOSE**

The purpose of this First Amendment to the Engineer's Report is to expand the boundary of the existing Community Development District (CDD). The existing CDD contains two phases (Phase 1-231 lots; Phase 2-206 lots) consisting of approximately 109.99 acres. The proposed CDD expansion will increase the lots in Phase 2 to 418 lots and will include the addition of Phase 3 consisting of 380 single family lots. The expanded CDD will have a total of 1,029 single family lots and consist of approximately 393.19 acres.

**II. INTRODUCTION**

The Hammock Reserve Community Development District (the "District") is north and south of Old Polk City Road, and west of Hwy 27, within Haines City (the "City"). The District shall consist of approximately 393.19 acres and is expected to contain 1,029 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under City Ordinance No. 19-1665 which was approved by the City Commission on December 5, 2019. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

Public improvements and facilities financed, acquired, and/or constructed by the District will be designed and constructed to conform to regulatory criteria from the City, the County, Southwest Florida Water Management District (SWFWMD), and other applicable agencies with regulatory jurisdiction over the development. An overall estimate of probable cost of the public improvements is provided in Exhibit 9 of this report.

This "Capital Improvement Plan" or "Report" reflects the present intentions of the District and the landowners. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the property within the District. The District reserves the right to make

reasonable adjustments to the development plan to meet applicable regulatory requirements of agencies with jurisdiction over the development, while maintaining comparable level of benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Implementation of any proposed facilities or improvements outlined in this Report requires written approval from the District's Board of Supervisors. Estimated costs outlined in this report are based on best available information, which includes but is not limited to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

All roadway improvements including sidewalks in the right-of-way and storm drainage collection systems (from the curb inlets to their connection to the Stormwater ponds) within the development will be maintained by the District. Water distribution and wastewater collection systems (gravity lines, force mains, and lift stations) will, upon completion, be dedicated to the City for ownership and maintenance.

### **III. SCOPE**

The purpose of this Report is to provide engineering support to fund improvements in the District. This Report will identify the proposed public infrastructure to be constructed or acquired by the District along with an opinion of probable cost.

Contained within this Report is a brief description of the public infrastructure to be constructed or acquired by the District. The District will finance, construct, acquire, operate, and maintain all or specific portions of the proposed public infrastructure. An assessment methodology consultant has been retained by the District, who will develop the assessment and financing methodology to be applied using this Report.

The predominant portion of this Report provides descriptions of the proposed public infrastructure improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Detailed site construction plans and specifications have not yet been completed and permitted for the improvements described herein. The engineer has considered, and in specific instances has relied upon, the information and documentation prepared or supplied by others, and information that may have been provided by public entities, public employees, the landowner, site construction contractors, other engineering professionals, land surveyors, the District Board of Supervisors, and its staff and consultants.

#### **IV. THE DEVELOPMENT**

The Development will consist of 1,029 single family homes and associated infrastructure (“Development”). The Development is a planned residential community located north and south of Old Polk City Road, and west of Hwy 27 within the City. The existing District has a future land use designation of LDR (Low Density Residential) and a zoning of RPUD (Residential Planned Unit Development). The expansion parcels have an existing land use of Polk County RL-4 (Residential Low), Polk County RL-1 (Residential Low), Polk County A/RR (Agriculture/Residential Rural), Polk County PD (Planned Development) and Haines City AG (Agriculture) and CON (Conservation). The expansion parcels designated with Polk County future land use and zoning shall be annexed into the City of Haines City and shall have a proposed future land use of Haines City LDR and a proposed zoning of Haines City RPUD.

#### **V. THE CAPITAL IMPROVEMENTS**

The Capital Improvement Plan, (the “CIP”), consists of public infrastructure in Phase 1, Phase 2, and Phase 3. The primary portions of the CIP will entail stormwater pond construction, roadways built to an "urban" typical section, water and sewer facilities and off-site improvements (including turn lanes and extension of water and sewer mains to serve the development).

There will also be stormwater structures and conveyance culverts within the CIP which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of telecommunications and cable TV will occur, but will not be funded by the District. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District Land is included.

As a part of the recreational component of the CIP, a public park/amenity center will be within the development. The public park/amenity center will have connectivity via sidewalks to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

## **VI. CAPITAL IMPROVEMENT PLAN COMPONENTS**

The Capital Improvement Plan includes the following:

### **Stormwater Management Facilities**

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known surface waters.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0357G (dated 12/22/2016), demonstrates that the property is located within Flood Zone X, and Panel No. 12105C0356G and 12105C0219G (dated 12/22/2016) in Flood Zone AE. Based on this information and the site topography, it does not appear that floodplain compensation will be required.

During the construction of stormwater management facilities, utilities and roadway improvements, the contractor will be required to adhere to a *Stormwater Pollution Prevention Plan* (SWPPP) as required by Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict for the contractor the proposed locations of required erosion control measures and staked turbidity barriers specifically along the down gradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

### **Public Roadways**

The proposed public roadway sections are to be 50' R/W and 40' R/W with 24' and 20' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

The proposed roadways will also require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications, and addressing, which will be utilized by the residents and public. As stated above, the District's funding of roadway construction will occur for all public roadways.

### **Water and Wastewater Facilities**

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the Development. The water service provider will be the City of Haines City Public Utilities. The water system will be a "looped" system. These facilities will be installed within the proposed public rights-of-way within the District. This water will provide the potable (domestic) and fire protection services which will serve the entire District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. Lift stations are anticipated for this CIP. Flow from the lift station shall be connected to a proposed force main along near US 27.

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

### **Off-Site Improvements**

The District will provide funding for the anticipated turn lanes at the development entrance. The site construction activities associated with the CIP are anticipated for completion by phases based on the following estimated schedule: Phase 1 in 2020; Phase 2 in 2021; Phase 3 in 2022. Upon completion of each phase of these improvements, inspection/certifications will be obtained from the SWFWMD; the Polk County Health Department (water distribution system), Florida Department of Environmental Protection (FDEP) (wastewater collection) and the City/County.

### **Public Amenities and Parks**

The District will provide funding for a public Amenity Center to include the following: pavilion with tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the public Amenity Center, and passive parks through out the development which will include benches and walking trails.

### **Electric and Lighting**

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the difference between overhead and underground service to the CDD. Electric facilities funded by the District will be owned and maintained by the District, with Duke Energy providing underground electrical service to the Development. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District land is included.

### **Entry Feature, Landscaping, and Irrigation**

Landscaping, irrigation, entry features and walls at the entrances and along the outside boundary of the Development will be provided by the District. The irrigation system will use an irrigation well. The well and irrigation watermain to the various phases of the development will be constructed or acquired by the CDD with District funds and operated and maintained by the CDD. Landscaping for the roadways will consist of sod, annual flowers, shrubs, ground cover and trees for the internal roadways within the CDD. Perimeter fencing will be provided at the site entrances and perimeters. These items will be funded, owned and maintained by the CDD.

### **Miscellaneous**

The stormwater improvements, landscaping and irrigation, recreational improvements, street lighting, and certain permits and professional fees as described in this report, are being financed by the District with the intention for benefiting all of the developable real property within the District. The construction and maintenance of the proposed public improvements will benefit the development for the intended use as a single-family planned development.



## VII. PERMITTING

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

Following is a summary of required permits obtained and pending for the construction of the public infrastructure improvements for the District:

### PHASE 1 (231 Lots)

| Permits / Approvals                 | Approval / Expected Date |
|-------------------------------------|--------------------------|
| Zoning Approval                     | Approved                 |
| Preliminary Plat                    | Approved                 |
| SWFWMD ERP                          | Approved                 |
| Construction Permits                | Approved                 |
| Polk County Health Department Water | Approved                 |
| FDEP Sewer                          | Approved                 |
| FDEP NOI                            | Approved                 |
| ACOE                                | N/A                      |

### PHASE 2 (Existing -206 Lots; Expansion 212 Lots)

| Permits / Approvals                 | Approval / Expected Date |              |
|-------------------------------------|--------------------------|--------------|
|                                     | Existing                 | Expansion    |
| Zoning Approval                     | Approved                 | Approved     |
| Preliminary Plat                    | Approved                 | Not Required |
| SWFWMD ERP                          | February 2021            | June 2021    |
| Construction Permits                | February 2021            | June 2021    |
| Polk County Health Department Water | February 2021            | June 2021    |
| FDEP Sewer                          | February 2021            | June 2021    |
| FDEP NOI                            | February 2021            | June 2021    |
| ACOE                                | N/A                      | N/A          |

### PHASE 3 (380 Lots)

| Permits / Approvals                 | Approval / Expected Date |
|-------------------------------------|--------------------------|
| Zoning Approval                     | October 2021             |
| Preliminary Plat                    | January 2022             |
| SWFWMD ERP                          | July 2022                |
| Construction Permits                | July 2022                |
| Polk County Health Department Water | July 2022                |
| FDEP Sewer                          | July 2022                |
| FDEP NOI                            | July 2022                |
| ACOE                                | N/A                      |

## VIII. RECOMMENDATION

As previously described within this report, the public infrastructure as described is necessary for the development and functional operation as required by the City. The site planning, engineering design and construction plans for the infrastructure are in accordance with the applicable requirements of the City of Haines City, and the SWFWMD. It should be noted that the infrastructure will provide its intended use and function so long as the construction and installation is in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the *Opinion of Probable Costs* for this report are based upon proposed plan infrastructure as shown on construction drawings incorporating specifications in the most current SWFWMD and the City regulations.

## IX. REPORT MODIFICATION

During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

## **X. CONCLUSION**

It is our professional opinion that the public infrastructure costs for the CIP provided in this Report are reasonable to complete the construction of the public infrastructure improvements. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District at least equal to the costs of such improvements.

The *Opinion of Probable Costs* of the public infrastructure improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon unit prices currently experienced on an ongoing and similar basis for work in the County. However, labor market, future costs of equipment, materials, changes to the regulatory permitting agencies activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the CIP construction continues in a timely manner, it is our professional opinion that the proposed public infrastructure improvements when constructed and built in substantial conformance with the approved plans and specifications, can be completed and used for their intended function. Be advised that we have utilized historical costs and direct unit costs from site contractors and consultants in the County, which we believe to be necessary in order to facilitate accuracy associated with the *Opinion of Probable Costs*. Based upon the information above, it is our professional opinion that the acquisition and construction costs of the proposed CIP can be completed at the cost as stated.

# PARCEL ID NUMBERS

## Existing District

1. 272719-742520-000011
2. 272719-742520-000023
3. 272719-742520-000021

## Expansion Parcels

4. 272730-000000-031070
5. 272719-742520-000032
6. 262724-000000-022010
7. 262725-000000-031010
8. 262725-000000-033030
9. 262725-000000-033040
10. 262725-000000-031030
11. 262725-000000-033010
12. 262724-000000-042010
13. 262724-000000-042020
14. 262724-000000-044010
15. 262724-000000-043030
16. 262724-000000-043020
17. 262723-000000-021020
18. 262723-000000-021010

EXISTING  
DISTRICT

EXPANSION  
PARCELS

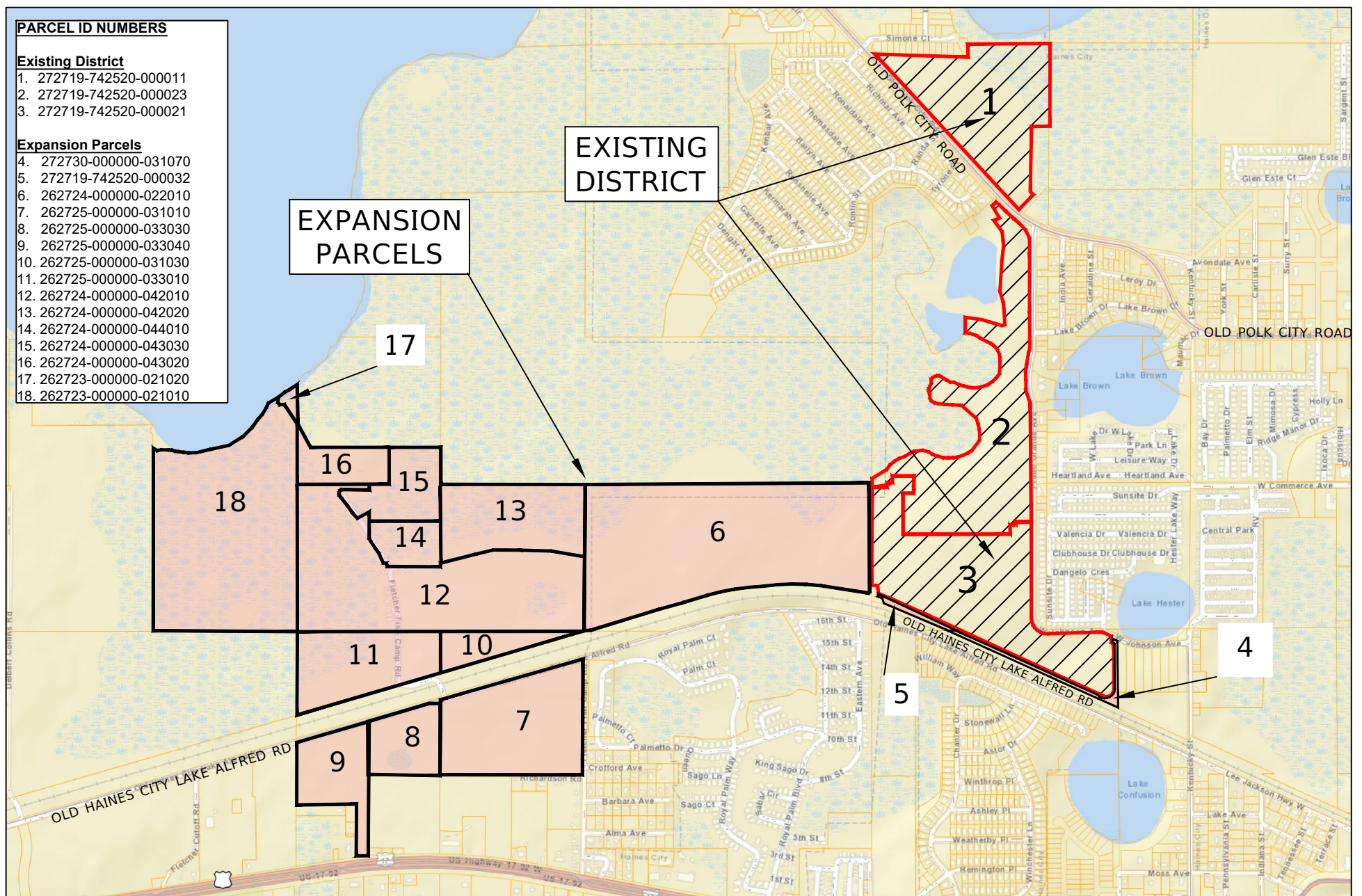


EXHIBIT 1 - LOCATION MAP

HAMMOCK RESERVE

COMMUNITY DEVELOPMENT DISTRICT



1925 BARTOW ROAD LAKELAND, FL 33801  
OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM

## LEGEND

- EXISTING DISTRICT (1-3)
- EXPANSION PARCELS (4-18)

N  
NO  
SCALE



**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF EXISTING DISTRICT**

Tract #1: All of the Replat of a part of Golf Grounds Estates and Agua Vista Country Club, Haines City, Florida, as shown by map or plat thereof recorded in Plat Book 41, Page 26, Public Records of Polk County, Florida, LESS AND EXCEPT that part thereof as set forth in Final Judgment, Case No. 18404-31-542, filed June 27, 1968, recorded in O.R. Book 1164, Page 498, Public Records of Polk County, Florida and LESS AND EXCEPT beginning at the Northwest (NW) corner of the Northwest Quarter (NW 1/4) of Section 19, Township 27 South, Range 27 East, and then run South Eighty-seven (87) feet more or less to the easterly boundary line of the right of way of County Road No. 17, then run in a easterly direction a distance of 872.50 feet more or less to a point 118 feet South of the South boundary line of Section 18, Township 27 South, Range 27 East; then run north 118 feet to the South boundary line of said Section 18, then run West along the said South Boundary line a distance of 871.95 feet to the point of beginning.

ALSO LESS AND EXCEPT that portion conveyed to D E Ranch, Inc., a Florida corporation, by deed recorded in O.R. Book 10268, Page 2011, Public Records of Polk County, Florida.

Tract #2: All that part of West half of NE 1/4 of NW 1/4 and all that part of NE 1/4 of NW 1/4 of NW 1/4 (or NE 1/4 of United States Government Lot 1), lying North of the ACL Railroad Right of Way in Section 30, Township 27 South, Range 27 East, Polk County, Florida.

LESS and EXCEPT that portion of Tract #2 lying within and North of the right of way of Johnson Avenue West.

LESS and EXCEPT that portion of Tracts #1 and 2 conveyed by deed recorded in O.R. Book 8278, Page 1958, Public Records of Polk County, Florida, being more particularly described as follows:

**Commence** at the Southwest corner of Section 19, Township 27 South, Range 27 East, Polk County, Florida and run N00°02'56"W, along the West boundary of said Section 19, 280.75 feet to the Point of Beginning, said point being on the Northerly right of way boundary of the CSX railroad right of way; thence continue N00°02'56"W along said West boundary, 81.65 feet; thence S65°19'34"E, 515.47 feet; thence S65°43'55"E, parallel with, and 30 feet Northerly of said railroad right of way, 1831.08 feet to the beginning of a curve concaved Northwesterly, having a radius of 75.00 feet, a central angle of 114°32'24", a chord bearing of N56°59'53"E, and a chord distance of 126.18 feet; thence along said curve, an arc distance of 149.93 feet to the end of said curve; thence N00°16'19"W, 408.82 feet; thence N63°52'00"W, 33.49 feet; thence N00°16'21"W, 60.00 feet to the Southerly right of way boundary of Johnson Avenue; thence S63°52'00"E, along said right of way boundary, 66.99 feet; thence S00°16'19"E, along the West boundary of Lake Hester Estates Subdivision, and the Southerly projection of that West boundary, 617.29 feet to its intersection with the aforementioned Northerly right of way of the CSX railroad; thence N65°43'55"W along said right of way, 1994.45 feet to the beginning of a curve concaved Southwesterly, having a radius of 2869.35 feet, a central angle of 09°40'02", a chord bearing of N70°34'01"W, and a chord distance of 483.55 feet; thence along said curve, an arc distance of 484.13 feet to the Point of Beginning.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE **POINT OF BEGINNING**.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE **POINT OF BEGINNING**.



1925 BARTOW ROAD • LAKE LAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

**EXHIBIT 2**  
**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF EXISTING DISTRICT**

**AND ALL BEING FURTHER DESCRIBED AS:**

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE POINT OF BEGINNING.

**AND**

COMMENCE AT A 4"X4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 920.96 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS POINT "A" TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID DESIGNATED POINT "A"; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/DELTA OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING SIX (6) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1946.53 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE EASTERLY; THENCE 6) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET, A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY THE FOLLOWING FIVE(5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHERLY;



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

**EXHIBIT 2**  
**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF EXISTING DISTRICT**

THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-63°52'00"-E, 68.61 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-00°16'21"-E, 60.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-63°52'00"-E, 33.49 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE WESTERLY; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.93 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-65°43'55"-W, 1831.08 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-65°19'34"-W, 460.35 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-00°02'13"-W, 72.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126, SAID POINT IS ALSO A POINT ON A CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39", A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE POINT OF BEGINNING.

CONTAINING 109.99 ACRES MORE OR LESS.



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

EXHIBIT 2  
HAMMOCK RESERVE CDD  
LEGAL DESCRIPTION OF EXISTING DISTRICT

**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF EXPANSION PARCELS**

**MAP #4 272730-000000-031070**

THAT PART OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LAYING NORTH OF AND WITHIN 30 FEET OF THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD.

**MAP #5 272719-742520000032**

**COMMENCE** AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21 "W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD; THENCE N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF N70°34'01 "W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE **POINT OF BEGINNING**.

**Map #6 262724-000000-022010**

THE SOUTH ½ OF THE SOUTHEAST ¼ OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF THE ATLANTIC COAST LINE RAILROAD AND OLD FLORIDA STATE ROAD #17, BEING MORE PARTICULARLY DESCRIBED AS:

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF SAID SECTION 24, AND RUN THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST ¼, TO A POINT ON THE NORTHERLY LINE OF THE CSX RAILROAD (FORMERLY KNOWN AS ATLANTIC COASTLINE RAILROAD), PER MAP Y-3 FLA-47; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO A POINT ON THE SOUTH LINE OF SAID SOUTHEAST ¼; THENCE ALONG SAID SOUTH LINE, TO THE SOUTHWEST CORNER OF SAID SOUTHEAST ¼, THENCE ALONG THE WEST LINE OF SAID SOUTHEAST ¼, TO THE NORTHWEST CORNER OF THE SOUTH ½ OF SAID SOUTHEAST ¼; THENCE ALONG THE NORTH LINE OF THE SOUTH ½ OF SAID SOUTHEAST ¼ TO THE **POINT OF BEGINNING**.

**Map #7-9 262725-000000-031010, 262725-000000-033030, AND 262725-000000-033040**

THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, **LESS** THAT PART LYING NORTH OF THE RAILROAD, AND **LESS** ROAD RIGHT-OF-WAY.

AND THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING SOUTH OF OLD STATE ROAD NO. 37.

THE WEST 555 FEET OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

THE EAST 105 FEET OF THE WEST ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF US HIGHWAY 17, A/K/A HIGHWAY 92.

**AND**

ALL THAT PARCEL OF LAND SITUATE SOUTH OF OLD HAINES CITY/LAKE ALFRED HIGHWAY IN THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST; **AND** ALSO SOMETIMES DESCRIBED AS THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼, SOUTH OF THE RAILROAD AND SOUTH OF OLD ROAD IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, ALL LYING AND BEING IN POLK COUNTY, FLORIDA.

ALL BEING FURTHER DESCRIBED AS:

**BEGIN** AT THE INTERSECTION OF THE WEST LINE OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25, AND THE SOUTHERLY LINE OF OLD SATE ROAD NO. 37 (ALSO KNOWN AS OLD HAINES CITY/LAKE ALFRED HIGHWAY), AND RUN THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, TO A POINT ON THE NORTH LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE DEPARTING SAID SOUTHERLY LINE OF OLD STATE ROAD NO. 37, AND EASTERLY ALONG SAID NORTH LINE, TO A POINT ON THE EAST LINE OF THE SOUTHEAST 1/4, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID EAST LINE, TO A POINT ON THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37; THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF OLD STATE ROAD NO. 37, TO ITS INTERSECTION WITH THE WEST LINE OF FLETCHER TRAILER PARK ROAD, PER MAP BOOK 1, PAGE 121 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, AND SOUTHERLY ALONG THE WEST LINE OF SAID FLETCHER TRAILER PARK ROAD, TO ITS INTERSECTION WITH THE NORTH LINE OF RICHARDSON ROAD, PER MAP BOOK 7, PAGE 15 PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE WESTERLY ALONG SAID NORTH LINE OF RICHARDSON ROAD, TO THE WEST LINE OF SAID RICHARDSON ROAD; THENCE SOUTHERLY ALONG SAID WEST LINE OF RICHARDSON ROAD, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, AND ALONG THE SOUTH LINE OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25, TO A POINT ON THE EAST LINE OF THE WEST ½ OF THE SOUTHWEST 1/4, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE SOUTHERLY ALONG SAID EAST LINE, TO A POINT ON THE NORTHERLY LINE OF U.S. HIGHWAY 17 AND 92; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO ITS INTERSECTION WITH THE WEST LINE OF THE EAST 105 FEET OF THE WEST ½, OF THE SOUTHWEST ¼ , OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE WEST 555 FEET, OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, TO A POINT ON THE WEST LINE OF THE SOUTHWEST ¼, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼, OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE TO THE **POINT OF BEGINNING**.



**MAP #10 262725-000000-031030**

THAT PART OF THE NORTHEAST ¼ OF THE NORTHWEST ¼, LYING NORTH OF THE RAILROAD IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

**MAP #11 262725-000000-033010**

ALL THAT PART OR PARCEL OF LAND SITUATE IN THE NORTHWEST ¼ OF THE NORTHWEST ¼ NORTH OF THE RIGHT-OF-WAY OF THE CSX RAILROAD, IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

**MAP #12 262724-000000-042010**

THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, PUBLIC RECORDS OF POLK COUNTY, FLORIDA;

**LESS AND EXCEPT** THAT PORTION CONVEYED BY DEED RECORDED IN OFFICIAL RECORDS BOOK 1148, PAGE 198, AND QUIT CLAIM DEED RECORDED IN OFFICIAL RECORDS BOOK 2025, PAGE 270 DESCRIBED AS FOLLOWS:

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE SOUTH 00°00'44" WEST, 335.61 FEET FOR A **POINT OF BEGINNING**; THENCE CONTINUE SOUTH 00°00'44" WEST, 415.61 FEET; THENCE SOUTH 89°52'10" WEST, 495.75 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE SOUTH 89°52'10" WEST 20.0 FEET MORE OR LESS TO THE EASTERLY WATER'S EDGE OF A CANAL; THENCE NORTHWESTERLY ALONG SAID CANAL 309.35 FEET MORE OR LESS; THENCE NORTH 00°01'34" WEST, 142.3 FEET; THENCE NORTH 89°50'58" EAST, 661.67 FEET TO THE **POINT OF BEGINNING**; LESS THE EAST 15.0 FEET AND THE SOUTH 30.0 FEET THEREOF FOR ROAD EASEMENT AND A 30.0 FOOT ROAD EASEMENT ALONG THE SOUTHWESTERLY SIDE AS FOLLOWS: **BEGIN** AT THE NORTHWEST CORNER OF THE ABOVE DESCRIBED PROPERTY; THENCE SOUTH 00°01'34" EAST, 126.3 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 33°18'00" EAST, 309.35 FEET; THENCE SOUTH 00°00'44" WEST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 34.01 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 33°18'00" WEST, 331.07 FEET; THENCE NORTH 34°46'30" WEST, 43.16 FEET; THENCE SOUTH 00°01'34" EAST, 52.56 FEET TO THE **POINT OF BEGINNING**.

**AND LESS AND EXCEPT** THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1427, PAGE 326 AND QUIT CLAIM DEED RECORDED IN OFFICIAL RECORDS BOOK 2025, PAGE 270 DESCRIBED AS FOLLOWS: **BEGINNING** AT THE NORTHEAST COMER OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA; RUN THENCE SOUTH 89°49'45" WEST ALONG THE NORTH BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 1323. 78 FEET TO THE NORTHWEST COMER OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE RUN SOUTH 00°00'44" WEST ALONG THE WEST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 721.20 FEET; THENCE NORTH 75°46'14" EAST A DISTANCE OF 506.5 FEET; THENCE SOUTH 89°52'46" EAST A DISTANCE OF 500.6 FEET; THENCE SOUTH 80°13'46" EAST A DISTANCE OF 336.22 FEET TO A POINT LOCATED ON THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE RUN NORTH 00°05'20" EAST ALONG THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 658.78 FEET TO THE **POINT OF BEGINNING**.

**AND LESS AND EXCEPT** THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 928 DESCRIBED AS FOLLOWS:

START AT THE CONCRETE MARKER IN THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE IN AN EASTERLY DIRECTION 661.90 FEET TO A MARKER; THENCE SOUTH 251.92 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 59°00'00" TO THE EDGE OF THE CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG EDGE OF THE CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG THE EDGE OF THE CANAL, FOLLOWING THE CANAL AS IT MAKES A TURN TO AN EASTERLY DIRECTION ALONG EDGE OF CANAL BACK TO THE LINE THAT INTERSECTS THE AFORE SET FORTH SOUTHERLY DIRECTION LINE OF 251.92 FEET; THENCE PROCEED SOUTHERLY ALONG SAID LINE TO **POINT OF BEGINNING**.

**AND LESS AND EXCEPT** THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 931 DESCRIBED AS FOLLOWS:

TRACT D: THE NORTH 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, **LESS** THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND AN EASEMENT FOR INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED PROPERTY: **BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE SOUTH 00°00'44" WEST, 335.61 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 89°50'58" WEST, 15.0 FEET; THENCE SOUTH 00°00'44" WEST, 385.61 FEET; THENCE SOUTH 89°52'10" WEST, 446.75 FEET; THENCE SOUTH 00°00'44" WEST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 461. 75 FEET; THENCE NORTH 00°00'44" EAST, 415.61 FEET TO THE **POINT OF BEGINNING**; AND AN EASEMENT FOR INGRESS AND EGRESS TO THE WEST SIDE OF PROPERTY OVER THE FOLLOWING DESCRIBED PROPERTY: **BEGIN** AT THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE NORTH 89°49'45" EAST, 661.90 FEET; THENCE SOUTH 00°01'34" EAST, 251.92 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 57°00'00" WEST, 119.99 FEET; THENCE SOUTH 34°46'30" EAST, 176.4 FEET; THENCE SOUTH 33°18'00" EAST, 309.35 FEET; THENCE SOUTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 34.01 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 33°18'00" WEST, 331.07 FEET; THENCE NORTH 34°46'30" WEST, 147. 75 FEET; THENCE NORTH 57°00'00" EAST, 68.85 FEET; THENCE NORTH 00°01'34" WEST, 34.0 FEET TO THE **POINT OF BEGINNING**.

**MAP #13 262724-000000-042020**

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, RUN THENCE SOUTH 89°49'45" WEST ALONG THE NORTH BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 1323.78 FEET TO THE NORTHWEST CORNER OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4; THENCE RUN SOUTH 00°00'44" WEST ALONG THE WEST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 721.20 FEET; THENCE NORTH 75°46'14" EAST A DISTANCE OF 506.5 FEET; THENCE SOUTH 89°52'46" EAST, A DISTANCE OF 500.6 FEET; THENCE SOUTH 80°13'46" EAST A DISTANCE OF 336.22 FEET TO A POINT LOCATED ON THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4; THENCE RUN NORTH 00°05'20" EAST ALONG THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 658.78 FEET TO THE POINT OF BEGINNING.

**MAP #14 262724-000000-044010**

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE SOUTH 00°00'44" WEST 335.61 FEET FOR A POINT OF BEGINNING; THENCE CONTINUE SOUTH 00°00'44" WEST 415.61 FEET; THENCE SOUTH 89°52'10" WEST 495.75 FEET, THENCE NORTH 00°00'44" EAST 30.00 FEET, THENCE SOUTH 89°52'10" WEST 20.00 FEET (+ OR -) TO THE EASTERLY WATER'S EDGE OF A CANAL, THENCE NORTHWESTERLY ALONG SAID CANAL 309.35 FEET (+ OR -), THENCE NORTH 00°01'34" WEST 142.3 FEET, THENCE NORTH 89°50'58" EAST, 661.67 FEET TO THE POINT OF BEGINNING.

**MAP #15 262724-000000-043030**

TRACT 0: THE NORTH 1/2 OF THE NE 1/4 OF THE SW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, LESS THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND

TRACT D-1: THE EAST 474.0 FEET OF THE SOUTH 1/4 OF THE NW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LESS THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND

START AT THE CONCRETE MARKER IN THE NORTHWEST CORNER OF THE SW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE IN AN EASTERLY DIRECTION 661.90 FEET TO A MARKER; THENCE SOUTH 251.92 FEET FOR A POINT OF BEGINNING; THENCE S 59 DEG. 0'00" WEST, TO THE EDGE OF A CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG EDGE OF CANAL, FOLLOWING THE CANAL AS IT MAKES A TURN TO AN EASTERLY DIRECTION ALONG EDGE OF CANAL BACK TO A LINE THAT INTERSECTS THE AFORESAID SET FORTH SOUTHERLY DIRECTION LINE OF 251.92 FEET; THENCE PROCEED SOUTHERLY ALONG SAID LINE TO THE POINT OF BEGINNING, ALL IN PARCEL G AS SET FORTH IN A SURVEY AS RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 929.

**MAP #16 262724-000000-043020**

THE SOUTH 1/4 OF THE NW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LESS THE EAST 474 FEET.

**AND**

**BEGIN** AT THE SW CORNER OF THE NW 1/4 OF THE SW 1/4 OF SAID SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE RUN NORTH 00°03'53" WEST, 336.25 FEET FOR THE POINT OF BEGINNING, THENCE CONTINUE NORTH 00°03'53" WEST 143.28 FEET TO THE EASTERLY WATER'S EDGE OF A CANAL, THENCE SOUTHEASTERLY ALONG SAID WATER'S EDGE TO A POINT NORTH 89°48'32" EAST, 90.00 FEET FROM THE POINT OF BEGINNING, THENCE SOUTH 89°48'32" WEST 90.00 FEET TO THE POINT OF BEGINNING.

**MAP #17 262723-000000-021020**

**BEGIN** SOUTHEAST CORNER OF NORTHEAST ¼ OF SOUTHEAST ¼ RUN NORTH 480.53 FEET TO EASTERLY EDGE OF CANAL FOR POINT OF BEGINNING CONTINUE NORTH 465.2 FEET TO LAKE LOWERY SOUTHWESTERLY ALONG LAKE TO PT NORTH 33 DEGREE 41 MINUTES W 370.82 FEET FROM POINT OF BEGINNING SOUTH 33 DEGREE 41 MINUTES EAST 370.82 FEET TO POINT OF BEGINNING.

**MAP #18 262723-000000-021010**

THE EAST 1/2 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LESS AND EXCEPT THE FOLLOWING:

**BEGIN** AT THE SE CORNER OF THE NE 1/4 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE NORTH 00°03'53" WEST 480.53 FEET TO THE EASTERLY WATER'S EDGE OF A CANAL FOR A POINT OF BEGINNING, THENCE CONTINUE NORTH 00°03'53" WEST 465.20 FEET TO THE WATER'S EDGE OF LAKE LOWERY, THENCE SOUTHWESTERLY ALONG SAID WATER'S EDGE TO A POINT NORTH 33°41'00" WEST 370.82 FEET FROM THE POINT OF BEGINNING, THENCE SOUTH 33°41'00" EAST 370.82 FEET TO THE POINT OF BEGINNING, BEING PART OF THE NE 1/4 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

**CONTAINING 283.20 ACRES +/-.**



1925 BARTOW ROAD LAKELAND, FL 33801  
OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

**EXHIBIT 3**  
**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF EXPANSION PARCELS**

HAMMOCK RESERVE CDD  
LEGAL DESCRIPTION OF DISTRICT AS AMENDED

Tract #1: All of the Replat of a part of Golf Grounds Estates and Agua Vista Country Club, Haines City, Florida, as shown by map or plat thereof recorded in Plat Book 41, Page 26, Public Records of Polk County, Florida, LESS AND EXCEPT that part thereof as set forth in Final Judgment, Case No. 18404-31-542, filed June 27, 1968, recorded in O.R. Book 1164, Page 498, Public Records of Polk County, Florida and LESS AND EXCEPT beginning at the Northwest (NW) corner of the Northwest Quarter (NW 1/4) of Section 19, Township 27 South, Range 27 East, and then run South Eighty-seven (87) feet more or less to the easterly boundary line of the right of way of County Road No. 17, then run in a easterly direction a distance of 872.50 feet more or less to a point 118 feet South of the South boundary line of Section 18, Township 27 South, Range 27 East; then run north 118 feet to the South boundary line of said Section 18, then run West along the said South Boundary line a distance of 871.95 feet to the point of beginning.

ALSO LESS AND EXCEPT that portion conveyed to D E Ranch, Inc., a Florida corporation, by deed recorded in O.R. Book 10268, Page 2011, Public Records of Polk County, Florida.

Tract #2: All that part of West half of NE 1/4 of NW 1/4 and all that part of NE 1/4 of NW 1/4 of NW 1/4 (or NE 1/4 of United States Government Lot 1), lying North of the ACL Railroad Right of Way in Section 30, Township 27 South, Range 27 East, Polk County, Florida.

LESS and EXCEPT that portion of Tract #2 lying within and North of the right of way of Johnson Avenue West.

LESS and EXCEPT that portion of Tracts #1 and 2 conveyed by deed recorded in O.R. Book 8278, Page 1958, Public Records of Polk County, Florida, being more particularly described as follows:

**Commence** at the Southwest corner of Section 19, Township 27 South, Range 27 East, Polk County, Florida and run N00°02'56"W, along the West boundary of said Section 19, 280.75 feet to the Point of Beginning, said point being on the Northerly right of way boundary of the CSX railroad right of way; thence continue N00°02'56"W along said West boundary, 81.65 feet; thence S65°19'34"E, 515.47 feet; thence S65°43'55"E, parallel with, and 30 feet Northerly of said railroad right of way, 1831.08 feet to the beginning of a curve concaved Northwesterly, having a radius of 75.00 feet, a central angle of 114°32'24", a chord bearing of N56°59'53"E, and a chord distance of 126.18 feet; thence along said curve, an arc distance of 149.93 feet to the end of said curve; thence N00°16'19"W, 408.82 feet; thence N63°52'00"W, 33.49 feet; thence N00°16'21"W, 60.00 feet to the Southerly right of way boundary of Johnson Avenue; thence S63°52'00"E, along said right of way boundary, 66.99 feet; thence S00°16'19"E, along the West boundary of Lake Hester Estates Subdivision, and the Southerly projection of that West boundary, 617.29 feet to its intersection with the aforementioned Northerly right of way of the CSX railroad; thence N65°43'55"W along said right of way, 1994.45 feet to the beginning of a curve concaved Southwesterly, having a radius of 2869.35 feet, a central angle of 09°40'02", a chord bearing of N70°34'01"W, and a chord distance of 483.55 feet; thence along said curve, an arc distance of 484.13 feet to the Point of Beginning.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE **POINT OF BEGINNING**.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE **POINT OF BEGINNING**.



1925 BARTOW ROAD LAKELAND, FL 33801  
OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

EXHIBIT 4  
**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF DISTRICT AS AMENDED**

**AND ALL BEING FURTHER DESCRIBED AS:**

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE **POINT OF BEGINNING**.

**AND**

COMMENCE AT A 4"x4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT ALSO BEING THE **POINT OF BEGINNING**; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 920.96 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS **POINT "A"** TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID **DESIGNATED POINT "A"**; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/DELTA OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING SIX (6) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1946.53 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE EASTERLY; THENCE 6) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET, A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY THE FOLLOWING FIVE(5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHERLY;



1925 BARTOW ROAD LAKELAND, FL 33801  
OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

**EXHIBIT 4**  
**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF DISTRICT AS AMENDED**



THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-63°52'00"-E, 68.61 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-00°16'21"-E, 60.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-63°52'00"-E, 33.49 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE WESTERLY; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.93 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-65°43'55"-W, 1831.08 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-65°19'34"-W, 460.35 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-00°02'13"-W, 72.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126, SAID POINT IS ALSO A POINT ON A CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39", A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE POINT OF BEGINNING.

AND

**PARCEL 262724-000000-022010**

THE SOUTH ½ OF THE SOUTHEAST ¼ OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF THE ATLANTIC COAST LINE RAILROAD AND OLD FLORIDA STATE ROAD #17, BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT THE NORTHEAST CORNER OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF SAID SECTION 24, AND RUN THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST ¼, TO A POINT ON THE NORTHERLY LINE OF THE CSX RAILROAD (FORMERLY KNOWN AS ATLANTIC COASTLINE RAILROAD), PER MAP Y-3 FLA-47; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO A POINT ON THE SOUTH LINE OF SAID SOUTHEAST ¼; THENCE ALONG SAID SOUTH LINE, TO THE SOUTHWEST CORNER OF SAID SOUTHEAST ¼, THENCE ALONG THE WEST LINE OF SAID SOUTHEAST ¼, TO THE NORTHWEST CORNER OF THE SOUTH ½ OF SAID SOUTHEAST ¼; THENCE ALONG THE NORTH LINE OF THE SOUTH ½ OF SAID SOUTHEAST ¼ TO THE POINT OF BEGINNING.

AND

**PARCEL 262725-000000-031010, 262725-000000-033030, AND 262725-000000-033040**

THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LESS THAT PART LYING NORTH OF THE RAILROAD, AND LESS ROAD RIGHT-OF-WAY.

AND THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING SOUTH OF OLD STATE ROAD NO. 37.

THE WEST 555 FEET OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

THE EAST 105 FEET OF THE WEST ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF US HIGHWAY 17, A/K/A HIGHWAY 92.

AND

ALL THAT PARCEL OF LAND SITUATE SOUTH OF OLD HAINES CITY/LAKE ALFRED HIGHWAY IN THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST; AND ALSO SOMETIMES DESCRIBED AS THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼, SOUTH OF THE RAILROAD AND SOUTH OF OLD ROAD IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, ALL LYING AND BEING IN POLK COUNTY, FLORIDA.

ALL BEING FURTHER DESCRIBED AS:

BEGIN AT THE INTERSECTION OF THE WEST LINE OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25, AND THE SOUTHERLY LINE OF OLD SATE ROAD NO. 37 (ALSO KNOWN AS OLD HAINES CITY/LAKE ALFRED HIGHWAY), AND RUN THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, TO A POINT ON THE NORTH LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE DEPARTING SAID SOUTHERLY LINE OF OLD STATE ROAD NO. 37, AND EASTERLY ALONG SAID NORTH LINE, TO A POINT ON THE EAST LINE OF THE SOUTHEAST 1/4, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID EAST LINE, TO A POINT ON THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37; THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF OLD STATE ROAD NO. 37, TO ITS INTERSECTION WITH THE WEST LINE OF FLETCHER TRAILER PARK ROAD, PER MAP BOOK 1, PAGE 121 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, AND SOUTHERLY ALONG THE WEST LINE OF SAID FLETCHER TRAILER PARK ROAD, TO ITS INTERSECTION WITH THE NORTH LINE OF RICHARDSON ROAD, PER MAP BOOK 7, PAGE 15 PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE WESTERLY ALONG SAID NORTH LINE OF RICHARDSON ROAD, TO THE WEST LINE OF SAID RICHARDSON ROAD; THENCE SOUTHERLY ALONG SAID WEST LINE OF RICHARDSON ROAD, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, AND ALONG THE SOUTH LINE OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25, TO A POINT ON THE EAST LINE OF THE WEST ½ OF THE SOUTHWEST 1/4, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE SOUTHERLY ALONG SAID EAST LINE, TO A POINT ON THE NORTHERLY LINE OF U.S. HIGHWAY 17 AND 92; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO ITS INTERSECTION WITH THE WEST LINE OF THE EAST 105 FEET OF THE WEST ½, OF THE SOUTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE WEST 555 FEET, OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, TO A POINT ON THE WEST LINE OF THE SOUTHWEST ¼, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼, OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE TO THE POINT OF BEGINNING.

**AND**

**MAP #4 272730-000000-031070**

THAT PART OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LAYING NORTH OF AND WITHIN 30 FEET OF THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD.

**AND**

**MAP #5 272719-742520000032**

**COMMENCE** AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21 "W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD; THENCE N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF N70°34'01 "W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE **POINT OF BEGINNING**.

**AND**

**Map #6 262724-000000-022010**

THE SOUTH ½ OF THE SOUTHEAST ¼ OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF THE ATLANTIC COAST LINE RAILROAD AND OLD FLORIDA STATE ROAD #17, BEING MORE PARTICULARLY DESCRIBED AS:

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF SAID SECTION 24, AND RUN THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST ¼, TO A POINT ON THE NORTHERLY LINE OF THE CSX RAILROAD (FORMERLY KNOWN AS ATLANTIC COASTLINE RAILROAD), PER MAP Y-3 FLA-47; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO A POINT ON THE SOUTH LINE OF SAID SOUTHEAST ¼; THENCE ALONG SAID SOUTH LINE, TO THE SOUTHWEST CORNER OF SAID SOUTHEAST ¼, THENCE ALONG THE WEST LINE OF SAID SOUTHEAST ¼, TO THE NORTHWEST CORNER OF THE SOUTH ½ OF SAID SOUTHEAST ¼; THENCE ALONG THE NORTH LINE OF THE SOUTH ½ OF SAID SOUTHEAST ¼ TO THE **POINT OF BEGINNING**.

**AND**

**Map #7-9 262725-000000-031010, 262725-000000-033030, AND 262725-000000-033040**

THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, **LESS** THAT PART LYING NORTH OF THE RAILROAD, AND **LESS** ROAD RIGHT-OF-WAY.

AND THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING SOUTH OF OLD STATE ROAD NO. 37.

THE WEST 555 FEET OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

THE EAST 105 FEET OF THE WEST ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF US HIGHWAY 17, A/K/A HIGHWAY 92.

**AND**

ALL THAT PARCEL OF LAND SITUATE SOUTH OF OLD HAINES CITY/LAKE ALFRED HIGHWAY IN THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST; **AND** ALSO SOMETIMES DESCRIBED AS THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼, SOUTH OF THE RAILROAD AND SOUTH OF OLD ROAD IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, ALL LYING AND BEING IN POLK COUNTY, FLORIDA.

ALL BEING FURTHER DESCRIBED AS:

**BEGIN** AT THE INTERSECTION OF THE WEST LINE OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25, AND THE SOUTHERLY LINE OF OLD SATE ROAD NO. 37 (ALSO KNOWN AS OLD HAINES CITY/LAKE ALFRED HIGHWAY), AND RUN THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, TO A POINT ON THE NORTH LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE DEPARTING SAID SOUTHERLY LINE OF OLD STATE ROAD NO. 37, AND EASTERLY ALONG SAID NORTH LINE, TO A POINT ON THE EAST LINE OF THE SOUTHEAST 1/4, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID EAST LINE, TO A POINT ON THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37; THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF OLD STATE ROAD NO. 37, TO ITS INTERSECTION WITH THE WEST LINE OF FLETCHER TRAILER PARK ROAD, PER MAP BOOK 1, PAGE 121 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, AND SOUTHERLY ALONG THE WEST LINE OF SAID FLETCHER TRAILER PARK ROAD, TO ITS INTERSECTION WITH THE NORTH LINE OF RICHARDSON ROAD, PER MAP BOOK 7, PAGE 15 PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE WESTERLY ALONG SAID NORTH LINE OF RICHARDSON ROAD, TO THE WEST LINE OF SAID RICHARDSON ROAD; THENCE SOUTHERLY ALONG SAID WEST LINE OF RICHARDSON ROAD, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, AND ALONG THE SOUTH LINE OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25, TO A POINT ON THE EAST LINE OF THE WEST ½ OF THE SOUTHWEST 1/4, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE SOUTHERLY ALONG SAID EAST LINE, TO A POINT ON THE NORTHERLY LINE OF U.S. HIGHWAY 17 AND 92; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO ITS INTERSECTION WITH THE WEST LINE OF THE EAST 105 FEET OF THE WEST ½, OF THE SOUTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE WEST 555 FEET, OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, TO A POINT ON THE WEST LINE OF THE SOUTHWEST ¼, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼, OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE TO THE **POINT OF BEGINNING**.

AND

**MAP #10 262725-000000-031030**

THAT PART OF THE NORTHEAST ¼ OF THE NORTHWEST ¼, LYING NORTH OF THE RAILROAD IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

AND

**MAP #11 262725-000000-033010**

ALL THAT PART OR PARCEL OF LAND SITUATE IN THE NORTHWEST ¼ OF THE NORTHWEST ¼ NORTH OF THE RIGHT-OF-WAY OF THE CSX RAILROAD, IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

AND

**MAP #12 262724-000000-042010**

THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, PUBLIC RECORDS OF POLK COUNTY, FLORIDA;

**LESS AND EXCEPT** THAT PORTION CONVEYED BY DEED RECORDED IN OFFICIAL RECORDS BOOK 1148, PAGE 198, AND QUIT CLAIM DEED RECORDED IN OFFICIAL RECORDS BOOK 2025, PAGE 270 DESCRIBED AS FOLLOWS:

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE SOUTH 00°00'44" WEST, 335.61 FEET FOR A **POINT OF BEGINNING**; THENCE CONTINUE SOUTH 00°00'44" WEST, 415.61 FEET; THENCE SOUTH 89°52'10" WEST, 495.75 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE SOUTH 89°52'10" WEST 20.0 FEET MORE OR LESS TO THE EASTERLY WATER'S EDGE OF A CANAL; THENCE NORTHWESTERLY ALONG SAID CANAL 309.35 FEET MORE OR LESS; THENCE NORTH 00°01'34" WEST, 142.3 FEET; THENCE NORTH 89°50'58" EAST, 661.67 FEET TO THE **POINT OF BEGINNING**; LESS THE EAST 15.0 FEET AND THE SOUTH 30.0 FEET THEREOF FOR ROAD EASEMENT AND A 30.0 FOOT ROAD EASEMENT ALONG THE SOUTHWESTERLY SIDE AS FOLLOWS: BEGIN AT THE NORTHWEST CORNER OF THE ABOVE DESCRIBED PROPERTY; THENCE SOUTH 00°01'34" EAST, 126.3 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 33°18'00" EAST, 309.35 FEET; THENCE SOUTH 00°00'44" WEST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 34.01 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 33°18'00" WEST, 331.07 FEET; THENCE NORTH 34°46'30" WEST, 43.16 FEET; THENCE SOUTH 00°01'34" EAST, 52.56 FEET TO THE **POINT OF BEGINNING**.

**AND LESS AND EXCEPT** THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1427, PAGE 326 AND QUIT CLAIM DEED RECORDED IN OFFICIAL RECORDS BOOK 2025, PAGE 270 DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST COMER OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA; RUN THENCE SOUTH 89°49'45" WEST ALONG THE NORTH BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 1323. 78 FEET TO THE NORTHWEST COMER OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE RUN SOUTH 00°00'44" WEST ALONG THE WEST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 721.20 FEET; THENCE NORTH 75°46'14" EAST A DISTANCE OF 506.5 FEET; THENCE SOUTH 89°52'46" EAST A DISTANCE OF 500.6 FEET; THENCE SOUTH 80°13'46" EAST A DISTANCE OF 336.22 FEET TO A POINT LOCATED ON THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE RUN NORTH 00°05'20" EAST ALONG THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 658.78 FEET TO THE **POINT OF BEGINNING**.

**AND LESS AND EXCEPT** THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 928 DESCRIBED AS FOLLOWS:

START AT THE CONCRETE MARKER IN THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE IN AN EASTERLY DIRECTION 661.90 FEET TO A MARKER; THENCE SOUTH 251.92 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 59°00'00" TO THE EDGE OF THE CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG EDGE OF THE CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG THE EDGE OF THE CANAL, FOLLOWING THE CANAL AS IT MAKES A TURN TO AN EASTERLY DIRECTION ALONG EDGE OF CANAL BACK TO THE LINE THAT INTERSECTS THE AFORE SET FORTH SOUTHERLY DIRECTION LINE OF 251.92 FEET; THENCE PROCEED SOUTHERLY ALONG SAID LINE TO **POINT OF BEGINNING**.

**AND LESS AND EXCEPT** THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 931 DESCRIBED AS FOLLOWS:

TRACT D: THE NORTH 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, **LESS** THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND AN EASEMENT FOR INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED PROPERTY: **BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE SOUTH 00°00'44" WEST, 335.61 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 89°50'58" WEST, 15.0 FEET; THENCE SOUTH 00°00'44" WEST, 385.61 FEET; THENCE SOUTH 89°52'10" WEST, 446.75 FEET; THENCE SOUTH 00°00'44" WEST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 461. 75 FEET; THENCE NORTH 00°00'44" EAST, 415.61 FEET TO THE **POINT OF BEGINNING**; AND AN EASEMENT FOR INGRESS AND EGRESS TO THE WEST SIDE OF PROPERTY OVER THE FOLLOWING DESCRIBED PROPERTY: **BEGIN** AT THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE NORTH 89°49'45" EAST, 661.90 FEET; THENCE SOUTH 00°01'34" EAST, 251.92 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 57°00'00" WEST, 119.99 FEET; THENCE SOUTH 34°46'30" EAST, 176.4 FEET; THENCE SOUTH 33°18'00" EAST, 309.35 FEET; THENCE SOUTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 34.01 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 33°18'00" WEST, 331.07 FEET; THENCE NORTH 34°46'30" WEST, 147. 75 FEET; THENCE NORTH 57°00'00" EAST, 68.85 FEET; THENCE NORTH 00°01'34" WEST, 34.0 FEET TO THE **POINT OF BEGINNING**.

**AN D**

**MAP #13 262724-000000-042020**

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, RUN THENCE SOUTH 89°49'45" WEST ALONG THE NORTH BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 1323.78 FEET TO THE NORTHWEST CORNER OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4; THENCE RUN SOUTH 00°00'44" WEST ALONG THE WEST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 721.20 FEET; THENCE NORTH 75°46'14" EAST A DISTANCE OF 506.5 FEET; THENCE SOUTH 89°52'46" EAST, A DISTANCE OF 500.6 FEET; THENCE SOUTH 80°13'46" EAST A DISTANCE OF 336.22 FEET TO A POINT LOCATED ON THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4; THENCE RUN NORTH 00°05'20" EAST ALONG THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 658.78 FEET TO THE **POINT OF BEGINNING**.

**AND**

**MAP #14 262724-000000-044010**

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE SOUTH 00°00'44" WEST 335.61 FEET FOR A **POINT OF BEGINNING**; THENCE CONTINUE SOUTH 00°00'44" WEST 415.61 FEET; THENCE SOUTH 89°52'10" WEST 495.75 FEET, THENCE NORTH 00°00'44" EAST 30.00 FEET, THENCE SOUTH 89°52'10" WEST 20.00 FEET (+ OR -) TO THE EASTERLY WATER'S EDGE OF A CANAL, THENCE NORTHWESTERLY ALONG SAID CANAL 309.35 FEET (+ OR -), THENCE NORTH 00°01'34" WEST 142.3 FEET, THENCE NORTH 89°50'58" EAST, 661.67 FEET TO THE **POINT OF BEGINNING**.

**AND**

**MAP #15 262724-000000-043030**

TRACT 0: THE NORTH 1/2 OF THE NE 1/4 OF THE SW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, **LESS** THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND

TRACT D-1: THE EAST 474.0 FEET OF THE SOUTH 1/4 OF THE NW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, **LESS** THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND

START AT THE CONCRETE MARKER IN THE NORTHWEST CORNER OF THE SW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE IN AN EASTERLY DIRECTION 661.90 FEET TO A MARKER; THENCE SOUTH 251.92 FEET FOR A **POINT OF BEGINNING**; THENCE S 59 DEG. 0'00" WEST, TO THE EDGE OF A CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG EDGE OF CANAL, FOLLOWING THE CANAL AS IT MAKES A TURN TO AN EASTERLY DIRECTION ALONG EDGE OF CANAL BACK TO A LINE THAT INTERSECTS THE AFORESAID SET FORTH SOUTHERLY DIRECTION LINE OF 251.92 FEET; THENCE PROCEED SOUTHERLY ALONG SAID LINE TO THE **POINT OF BEGINNING**, ALL IN PARCEL G AS SET FORTH IN A SURVEY AS RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 929.

**AND**

**MAP #16 262724-000000-043020**

THE SOUTH 1/4 OF THE NW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, **LESS** THE EAST 474 FEET.

**AND**

**BEGIN** AT THE SW CORNER OF THE NW 1/4 OF THE SW 1/4 OF SAID SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE RUN NORTH 00°03'53" WEST, 336.25 FEET FOR THE **POINT OF BEGINNING**, THENCE CONTINUE NORTH 00°03'53" WEST 143.28 FEET TO THE EASTERLY WATER'S EDGE OF A CANAL, THENCE SOUTHEASTERLY ALONG SAID WATER'S EDGE TO A POINT NORTH 89°48'32" EAST, 90.00 FEET FROM THE **POINT OF BEGINNING**, THENCE SOUTH 89°48'32" WEST 90.00 FEET TO THE **POINT OF BEGINNING**.

**AND**

**MAP #17 262723-000000-021020**

**BEGIN** SOUTHEAST CORNER OF NORTHEAST ¼ OF SOUTHEAST ¼ RUN NORTH 480.53 FEET TO EASTERLY EDGE OF CANAL FOR POINT OF BEGINNING CONTINUE NORTH 465.2 FEET TO LAKE LOWERY SOUTHWESTERLY ALONG LAKE TO PT NORTH 33 DEGREE 41 MINUTES W 370.82 FEET FROM POINT OF BEGINNING SOUTH 33 DEGREE 41 MINUTES EAST 370.82 FEET TO **POINT OF BEGINNING**.

**AND**

**MAP #18 262723-000000-021010**

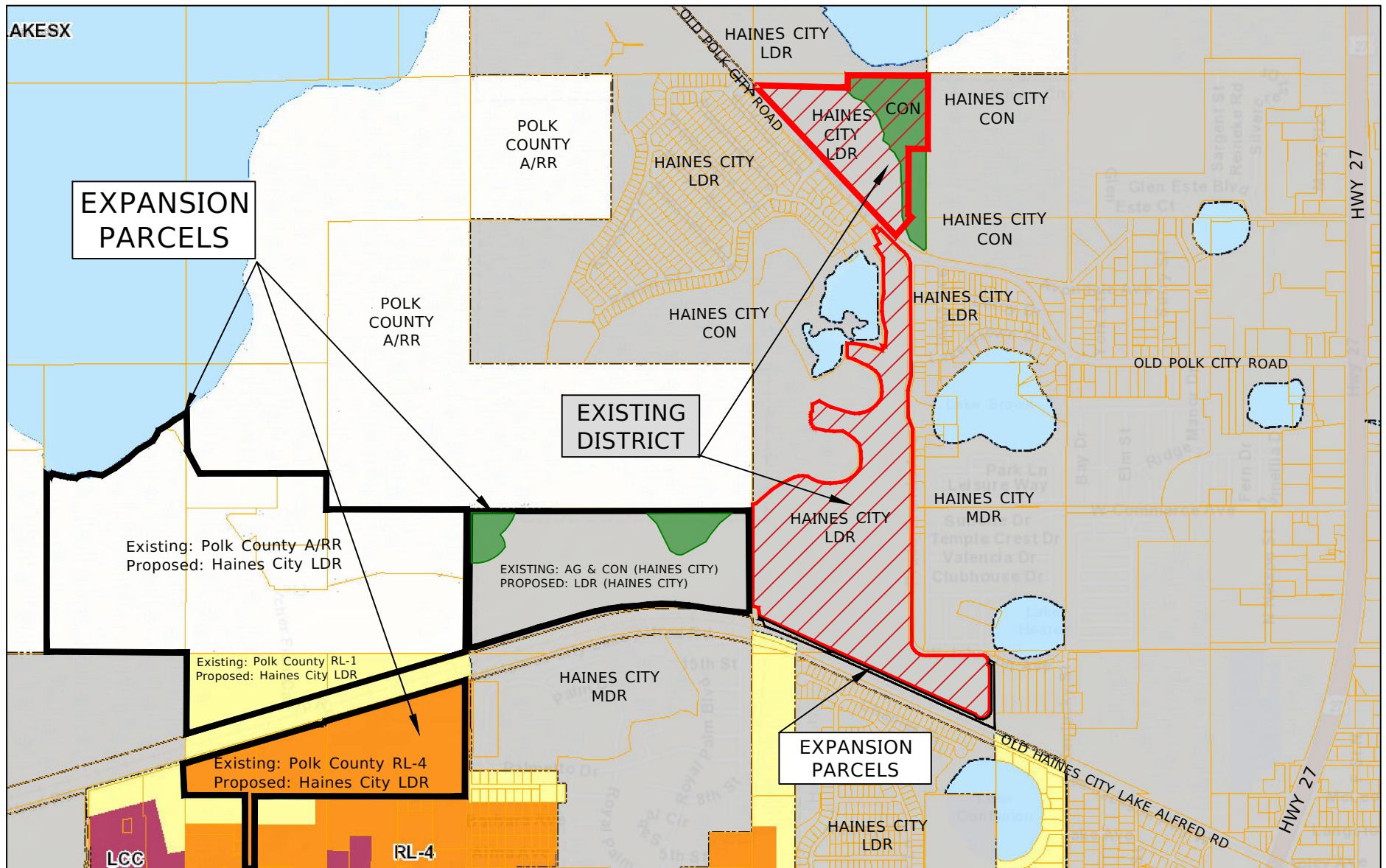
THE EAST 1/2 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, **LESS AND EXCEPT** THE FOLLOWING:

**BEGIN** AT THE SE CORNER OF THE NE 1/4 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE NORTH 00°03'53" WEST 480.53 FEET TO THE EASTERLY WATER'S EDGE OF A CANAL FOR A **POINT OF BEGINNING**, THENCE CONTINUE NORTH 00°03'53" WEST 465.20 FEET TO THE WATER'S EDGE OF LAKE LOWERY, THENCE SOUTHWESTERLY ALONG SAID WATER'S EDGE TO A POINT NORTH 33°41'00" WEST 370.82 FEET FROM THE **POINT OF BEGINNING**, THENCE SOUTH 33°41'00" EAST 370.82 FEET TO THE **POINT OF BEGINNING**, BEING PART OF THE NE 1/4 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

**TOTAL CDD CONTAINS 393.19 ACRES +/-.**







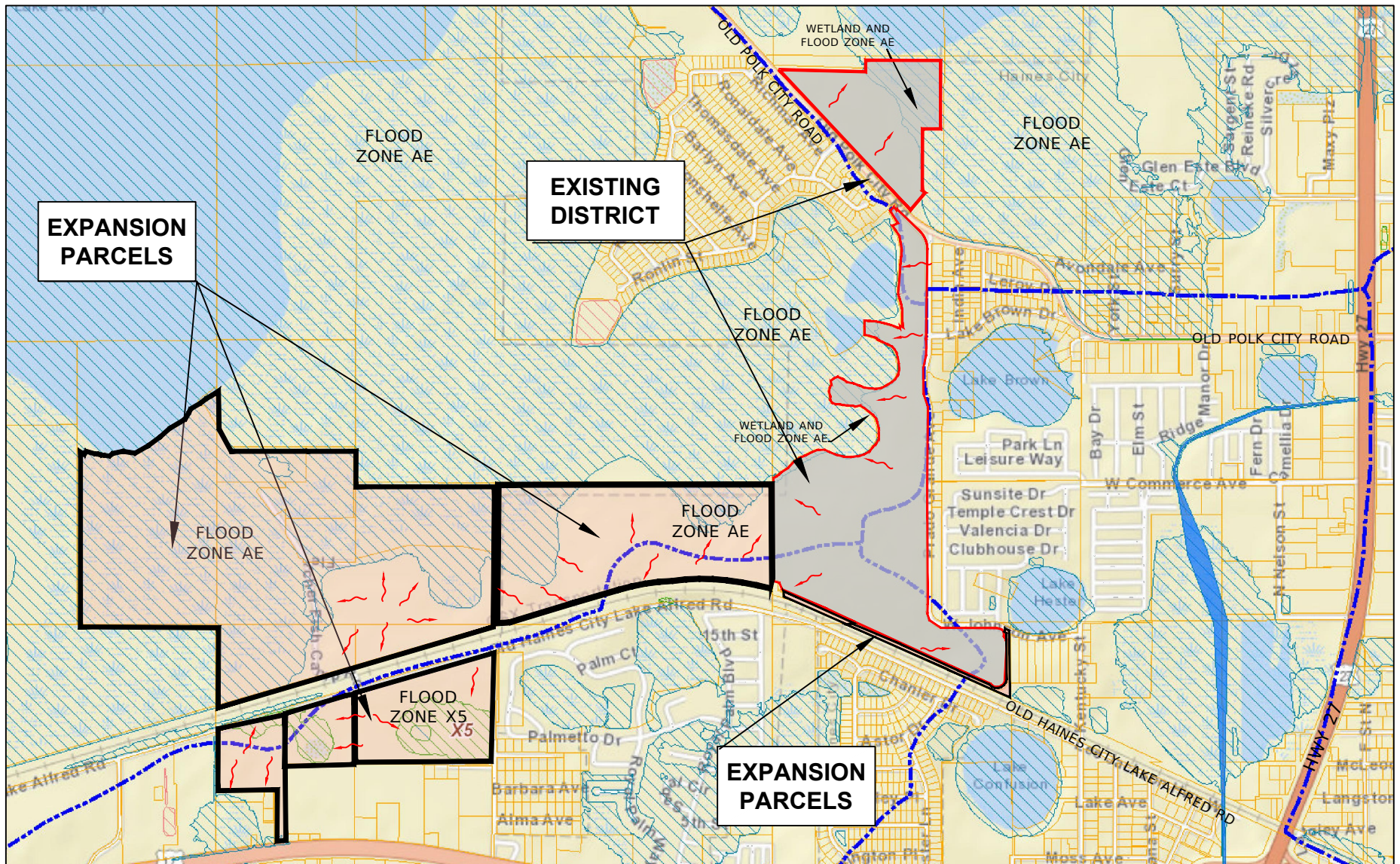
1925 BARTOW ROAD LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM

#### LEGEND

- CITY OF HAINES CITY
- LDR - HAINES CITY LOW DENSITY RESIDENTIAL
- AG - AGRICULTURE
- CON - HAINES CITY CONSERVATION
- RL-4 - POLK COUNTY RESIDENTIAL LOW
- RL-1 - POLK COUNTY RESIDENTIAL LOW
- A/RR - POLK COUNTY AGRICULTURE/RESIDENTIAL RURAL

## COMPOSITE EXHIBIT 6 - FUTURE LAND USE MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT





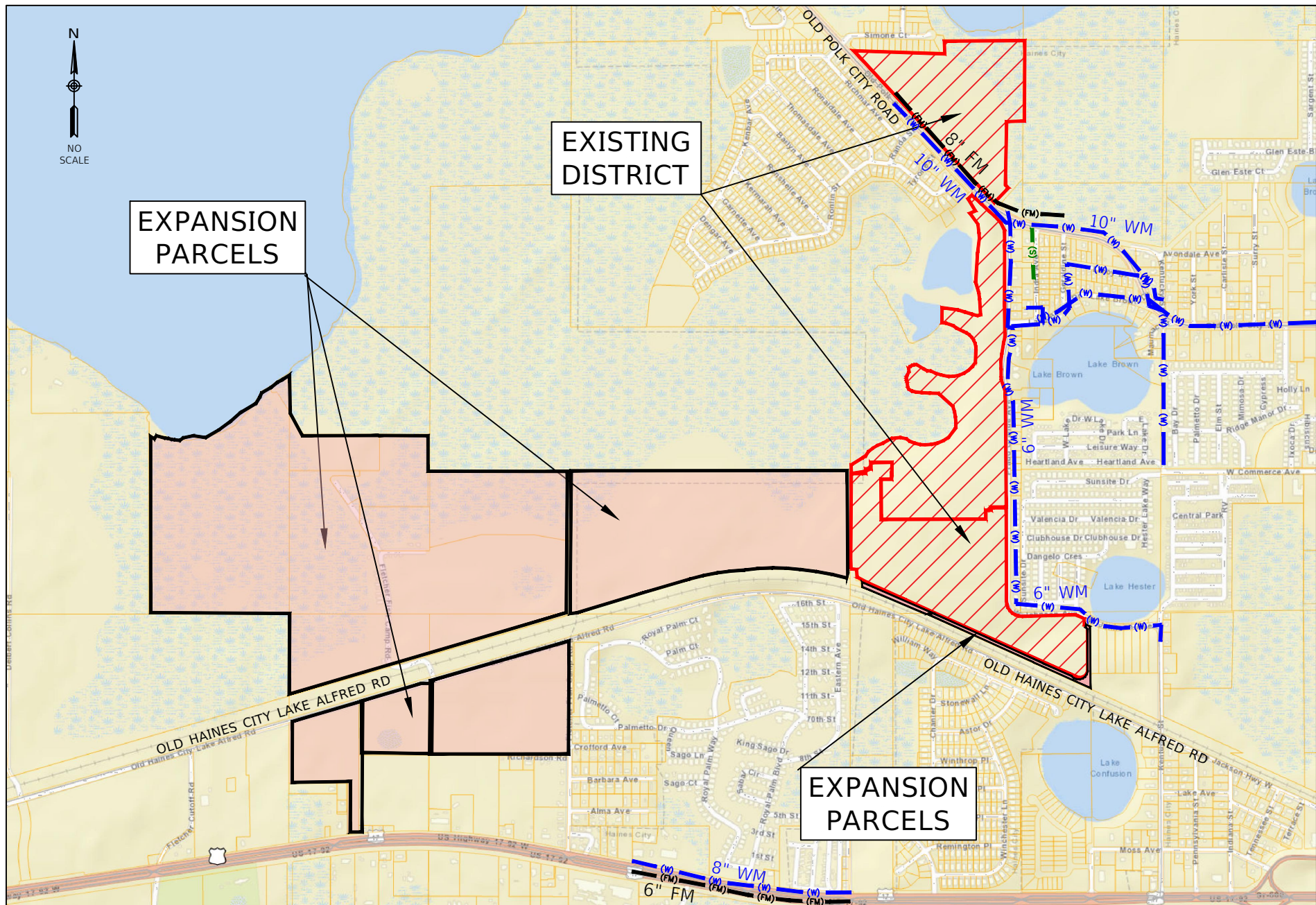
**LEGEND**  
 --- FLOW DIRECTION  
 --- DRAINAGE BASIN

## COMPOSITE EXHIBIT 7 -DRAINAGE MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT

1925 BARTOW ROAD LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM

N  
 NO  
 SCALE





**Composite Exhibit 8  
Hammock Reserve  
Community Development District  
Summary of Probable Cost**

| <b>Infrastructure</b> <sup>(1)(9)</sup>                              | <b>Phase 1 -Existing<br/>(231 Lots)<br/>2019-2021</b> | <b>Phase 2 - Existing<br/>(206 Lots)<br/>2021-2023</b> | <b>Phase 2 -Expansion<br/>(212 lots)<br/>2021-2023</b> | <b>Phase 3-Expansion<br/>(380 Lots)<br/>2022-2025</b> | <b>Total<br/>(1029 Lots)</b> |
|----------------------------------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|-------------------------------------------------------|------------------------------|
| Offsite Improvements <sup>(5)(6)</sup>                               | \$ 190,000.00                                         | \$ 150,000.00                                          | \$ 300,000.00                                          | -0-                                                   | \$ 640,000.00                |
| Stormwater Management<br><sup>(2)(3)(5)(6)</sup>                     | \$2,100,000.00                                        | \$ 510,000.00                                          | \$ 515,000.00                                          | \$ 950,000.00                                         | \$ 4,075,000.00              |
| Utilities (Water, Sewer, &<br>Street Lighting) <sup>(5)(6) (8)</sup> | \$1,120,000.00                                        | \$1,780,000.00                                         | \$2,120,000.00                                         | \$3,600,000.00                                        | \$ 8,620,000.00              |
| Roadway <sup>(4)(5)(6)</sup>                                         | \$ 790,000.00                                         | \$1,380,000.00                                         | \$1,420,000.00                                         | \$2,550,000.00                                        | \$ 6,140,000.00              |
| Entry Feature <sup>(6)(7)</sup>                                      | \$ 568,000.00                                         | \$ 300,000.00                                          | \$ 200,000.00                                          | \$ 100,000.00                                         | \$ 1,168,000.00              |
| Parks and Recreational<br>Facilities <sup>(1)(6)</sup>               | \$ 420,000.00                                         | \$ 240,000.00                                          | \$ 240,000.00                                          | \$ 200,000.00                                         | \$ 1,100,000.00              |
| Contingency                                                          | \$ 470,000.00                                         | \$ 436,000.00                                          | \$ 479,500.00                                          | \$ 740,000.00                                         | \$ 2,125,500.00              |
| <b>TOTAL</b>                                                         | <b>\$5,658,000.00</b>                                 | <b>\$4,796,000.00</b>                                  | <b>\$5,274,500.00</b>                                  | <b>\$8,140,000.00</b>                                 | <b>\$23,868,500.00</b>       |

Notes:

1. Infrastructure consists of offsite improvements, public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.
2. Excludes grading of each lot both for initial pad construction, lot finishing in conjunction with home construction, which will be provided by developer or homebuilder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2020 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of 1029 lots.

**Composite Exhibit 9  
Hammock Reserve  
Community Development District  
Summary of Proposed District Facilities**

| <u>District Infrastructure</u>    | <u>Construction</u> | <u>Ownership</u>    | <u>Capital Financing*</u> | <u>Operation and Maintenance</u> |
|-----------------------------------|---------------------|---------------------|---------------------------|----------------------------------|
| Offsite Improvements              | District            | City/County         | District Bonds            | City/County                      |
| Stormwater Facilities             | District            | District            | District Bonds            | District                         |
| Lift Stations/Water/Sewer         | District            | City of Haines City | District Bonds            | City of Haines City              |
| Street Lighting/Conduit           | District            | **District          | District Bonds            | **District                       |
| Road Construction                 | District            | District            | District Bonds            | District                         |
| Entry Feature & Signage           | District            | District            | District Bonds            | District                         |
| Parks and Recreational Facilities | District            | District            | District Bonds            | District                         |

\*Costs not funded by bonds will be funded by the developer.

\*\* Street lighting/conduit shall be owned and maintained by the District or the District shall enter into a lease with Duke Energy.

## SECTION B

**AGREEMENT BY AND BETWEEN THE HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT AND JMBI REAL ESTATE, LLC,  
REGARDING THE ACQUISITION OF WORK PRODUCT,  
IMPROVEMENTS, AND REAL PROPERTY**

**(ASSESSMENT AREA TWO PROJECT, SERIES 2021)**

THIS AGREEMENT (“Agreement”) is made and entered into this \_\_\_\_ day of \_\_\_\_\_ 2021, by and between:

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Haines City, Florida, with a mailing address of 219 East Livingston Street, Orlando Florida 32801 (the “District”), and

**JMBI REAL ESTATE, LLC**, a Florida limited liability company, the developer and owner of certain lands within the District, with a mailing address of 346 East Central Avenue, Winter Haven, Florida 33880, and its successors and assigns (the “Landowner” and, together with the District, the “Parties”).

**RECITALS**

**WHEREAS**, the District was established for the purposes of planning, financing, constructing, acquiring, operating and/or maintaining certain public infrastructure, as authorized by Chapter 190, *Florida Statutes*; and

**WHEREAS**, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of various infrastructure improvements, facilities, and services (the “Improvements”) within and adjacent to the District, and the anticipated cost thereof, as described in that certain *Engineer’s Report for Capital Improvements* dated December 17, 2019, [as supplemented by that *First Amendment to the Engineer’s Report for Capital Improvements*, dated January 26, 2021 (together,] (the “Engineer’s Report”), attached hereto as **Exhibit A** and incorporated herein by reference; and

**WHEREAS**, the Landowner is the owner and the developer of certain lands located within the boundaries of the District known as Phase 2 in the Engineer’s Report and further described in **Exhibit B** (“Assessment Area Two”), within which a portion of the District Improvements will be located (the “Assessment Area Two Project”); and

**WHEREAS**, the District intends to finance all or a portion of the Improvements through the anticipated issuance of its Hammock Reserve Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Two Project) (the “Assessment Area Two Bonds”); and

**WHEREAS**, because the Assessment Area Two Bonds have not yet been issued, the District has not had sufficient monies on hand to allow the District to fund the cost of preparation of the



necessary surveys, reports, drawings, plans, permits, specifications, and related documents which would allow the timely commencement and completion of construction of the Improvements (the “Work Product”); and

**WHEREAS**, the District acknowledges the Landowner’s need to have the Improvements constructed in an expeditious and timely manner in order to develop the District lands including the lands encompassing the Assessment Area Two Project; and

**WHEREAS**, the District agrees that it will not have sufficient monies to proceed with either the preparation of the Work Product or the commencement of construction of the Improvements described in **Exhibit A** until such time as the District has closed on the sale of the Assessment Area Two Bonds; and

**WHEREAS**, to avoid a delay in the commencement of the construction of the Improvements, the Landowner has advanced, funded, commenced, and completed and/or will complete certain work to enable the District to expeditiously provide the Improvements; and

**WHEREAS**, the District desires to commence the acquisition of certain Work Product and the Improvements, and accept assignment of certain agreements regarding the same; and

**WHEREAS**, in conjunction with the acquisition of the Work Product and/or Improvements, the Landowner desires to convey to the District interests in real property sufficient to allow the District to own, operate, maintain, construct, or install the Improvements, if any such conveyances are appropriate, and such conveyances shall be in fee simple, perpetual easement, or other interest as may be in the best interests of the District (the “Real Property”); and

**WHEREAS**, the Landowner and the District desire to enter into this Agreement to set forth the process by which the District may acquire the Work Product, Improvements, and/or Real Property.

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

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

**SECTION 2. WORK PRODUCT.** The District agrees to pay the lesser of actual cost incurred by the Landowner or fair market value, for preparation of the Work Product in accordance with the provisions of this Agreement. The Landowner shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Landowner for the Work Product. The Parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date as the Parties may jointly agree upon (the “Acquisition Date”). The Parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Agreement. The District Engineer shall review all evidence of cost and shall certify to the

District's Board of Supervisors (the "Board") the total actual amount of cost, which, in the District Engineer's sole opinion, is reasonable for the Work Product. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the trustee for the Assessment Area Two Bonds ("Trustee"). In the event that the Landowner disputes the District Engineer's opinion as to cost, the District and the Landowner agree to use good faith efforts to resolve such dispute. If the Parties are unable to resolve any such dispute, the Parties agree to jointly select a third-party engineer whose decision as to any such dispute shall be binding upon the Parties. Such decision by a third-party engineer shall be set forth in an Engineer's Affidavit which shall accompany the requisition for the funds from the Trustee. The Parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction of the Improvements.

**A.** The Landowner agrees to convey to the District, and solely to the extent permitted by the terms of the Work Product, the Work Product upon payment of the sums determined to be acceptable by the District Engineer and approved by the District's Board pursuant to and as set forth in this Agreement.

**B.** The Landowner agrees to release to the District all right, title, and interest which the Landowner may have in and to the above described Work Product, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised; provided, however, that the District agrees and acknowledges that the Landowner shall retain the right, title and interest to use the Work Product, and the District shall grant the Landowner a license to use the Work Product to the extent reasonably required by the Landowner in connection with the ownership, construction, development, and management of the Assessment Area Two Project or other lands owned by Landowner to which such Work Product pertains. To the extent determined necessary by the District, the Landowner shall use commercially reasonable efforts to obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering, or other professional services.

**C.** Except as otherwise separately agreed by the Parties with respect to any particular acquisition of Work Product, and without intending to modify any of the other terms of this Agreement, any conveyance of Work Product shall be on an "AS-IS" basis, and without any representation or warranty from the Landowner to the District in respect thereto.

**D.** The Landowner agrees to make reasonable good faith efforts, but without imposing any requirement on Landowner to pay for additional warranty rights on behalf of the District, to provide or cause to be provided to the District, either by assignment or directly from such third parties as may be necessary and desirable to the mutual satisfaction of the Parties hereto, a warranty that the Work Product is fit for the purposes to which it will be put by the District, as contemplated by the Engineer's Report.

**E.** The District agrees to allow the Landowner access to and use of the Work Product without the payment of any fee by the Landowner. However, to the extent the Landowner's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Landowner agrees to pay such cost or expense.

**SECTION 3. IMPROVEMENTS.** The Landowner has expended certain funds on behalf of the District relating to the Improvements. The District agrees to acquire or otherwise reimburse the Landowner for those portions of the Improvements which have been commenced or completed prior to the issuance of the Assessment Area Two Bonds. When a portion of the Improvements is ready for conveyance by the Landowner to the District, the Landowner shall notify the District in writing, describing the nature of the improvement, its general location, and its estimated cost. Landowner agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid; (ii) instruments of conveyance such as special warranty bills of sale or such other instruments as may be reasonably requested by the District; and (iii) any other releases, indemnifications, or documentation as may be reasonably requested by the District. Any real property interests necessary for the functioning of the Improvements to be acquired under this Section shall be reviewed and conveyed in accordance with the provisions of Section 5 herein. The District Engineer in consultation with District Counsel shall determine in writing whether the infrastructure to be conveyed is a part of the Improvements contemplated by the Engineer's Report, and if so, shall provide Landowner with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the engineering review and certification process described in Section 2 above. The District Manager shall determine, in writing, whether the District has, based on the Landowner's estimate of cost, sufficient unencumbered funds to acquire the improvement.

**A.** All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-builts, evidence of costs, deeds or easements, etc.) shall be to the reasonable satisfaction of the District. If any item acquired is to be conveyed to a third-party governmental entity, then the Landowner agrees to cooperate and provide such certifications, warranties, representations or other items as may be required by that governmental entity, if any.

**B.** The District Engineer shall certify as to the actual cost of any improvement built or constructed by or at the direction of the Landowner, and the District shall pay no more than the actual cost incurred, or the fair market value of the improvement, whichever is less, as determined by the District Engineer.

**C.** The Landowner agrees to cooperate in the transfer of any permits to the District or another governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement.

**D.** Nothing herein shall require the District to accept any Work Product and/or Improvements unless the District Engineer, in his or her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are as set forth in the Engineer's Report; (ii) the price for such Work Product

and/or Improvements is equal to or less than each of (a) the cost actually paid to develop and/or install the Work Product and/or Improvements by the Landowner and (b) the reasonable fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

**SECTION 4. ASSIGNMENT OF CONTRACTS.** The District may accept the assignment of certain contracts. Such acceptance is predicated upon: (i) each contractor providing a bond in the form and manner required by Section 255.05, *Florida Statutes*, or the Landowner providing adequate alternative security in compliance with Section 255.05, *Florida Statutes*, if required; and (ii) receipt by the District of a release from each general contractor acknowledging each assignment and the validity thereof, acknowledging the furnishing of the bond or other security required by Section 255.05, *Florida Statutes*, if any, and waiving any and all claims against the District arising as a result of or connected with such assignment. Until such time as the Assessment Area Two Bonds are actually issued, the Landowner agrees to provide such funds as are needed by the District to make all payments for any such assigned contracts when and as needed by the District.

**SECTION 5. CONVEYANCE OF REAL PROPERTY.**

**A. Conveyance.** In the event that real property interests are to be conveyed by the Landowner and acquired by the District in connection with the acquisition of the Improvements, and as mutually agreed upon by the District and the Landowner, then in such event, the Landowner agrees that it will convey to the District at or prior to the Acquisition Date by a special warranty deed, or non-exclusive easement, as reasonably acceptable to the District together with a metes and bounds or other legal description, the Real Property upon which the Improvements are constructed or which are necessary for the operation and maintenance of, and access to the Improvements. The Parties agree that in no event shall the purchase price for the Real Property exceed the lesser of the actual cost to the Landowner or the value of an appraisal obtained by the District for this purpose. The Parties agree that the purchase price shall not include amounts attributable to the value of improvements on the Real Property and other improvements serving the Real Property that have been, or will be, funded by the District. The District may determine in its reasonable discretion that fee title is not necessary and in such cases shall accept such other interest in the lands upon which the Improvements are constructed as the District deems reasonably acceptable. Such special warranty deed or other instrument shall be subject to a reservation by Landowner of its right and privilege to use the area conveyed to construct any Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the development) not inconsistent with the District's use, occupation or enjoyment thereof. The Landowner shall pay the cost for recording fees and documentary stamps required, if

any, for the conveyance of the lands upon which the Improvements are constructed. The Landowner shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Landowner conveys said lands to the District. At the time of conveyance, the District may require, at Landowner's expense, an owner's title insurance policy in a form satisfactory to the District. In the event the title search reveals exceptions to title which render title unmarketable or which, in the District's reasonable discretion, would materially interfere with the District's use of such lands, the District shall not be required to accept such conveyance of Real Property and/or any related Improvements or Work Product.

**B. *Boundary or Other Adjustments.*** Landowner and the District agree that reasonable future boundary adjustments may be made as deemed necessary and approved by both Parties in order to accurately describe lands conveyed to the District and lands which remain in Landowner's ownership; provided, however, that such future boundary adjustments shall not affect the ability of the Landowner to have the lots developed. The Parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs.

#### **SECTION 6. TAXES, ASSESSMENTS, AND COSTS.**

**A. *Taxes and Assessments on Property Being Acquired.*** The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Landowner agrees to place in escrow with the Polk County Tax Collector an amount equal to the current ad valorem taxes and non-ad valorem assessments prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.

**1.** If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Landowner agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.

**2.** Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.

**B. *Notice.*** The Parties agree to provide notice to the other within ten (10) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes assessments or costs imposed on the property acquired by the District as described in Subsection A above. The Landowner covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Landowner fails to

make timely payment of any such taxes or costs, the Landowner acknowledges the District's right to make such payment. If the District makes such payment, the Landowner agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.

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

**SECTION 7. ACQUISITION IN ADVANCE OF RECEIPT OF PROCEEDS.** The District and Landowner hereby agree that an acquisition by the District may be completed prior to the District obtaining proceeds from the Assessment Area Two Bonds ("Prior Acquisitions"). The District agrees to pursue the issuance of the Assessment Area Two Bonds in good faith and, within thirty (30) days from the issuance of such Assessment Area Two Bonds, to make payment for any Prior Acquisitions completed pursuant to the terms of this Agreement; provided, however, that in the event Bond Counsel determines that any such Prior Acquisitions are not properly compensable for any reason, including, but not limited to, federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to make payment for such Prior Acquisitions. Interest shall not accrue on the amounts owed for any Prior Acquisitions. In the event the District does not or cannot issue the Assessment Area Two Bonds within five (5) years from the date of this Agreement, and, thus does not make payment to the Landowner for the Prior Acquisitions, the Parties agree that the District shall have no reimbursement obligation whatsoever. The Landowner acknowledges that the District intends to convey some or all of the Improvements to the State of Florida, the City of Haines City, Polk County and consents to the District's conveyance of such improvements prior to payment for any Prior Acquisitions.

**SECTION 8. DEFAULT.** A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance, but excluding special, consequential or punitive damages.

**SECTION 9. INDEMNIFICATION.** For all actions or activities which occur prior to the date of the acquisition of the relevant Real Property, Improvement or Work Product hereunder, the Landowner agrees to indemnify and hold harmless the District and its officers, staff, agents and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or claims of any nature arising out of, or in connection with, the use by the Landowner, its officers, agents, employees, invitees or affiliates, of the Real Property, Improvement, or Work Product, including litigation or any appellate proceedings with respect thereto, irrespective of the date of the initiation or notice of the claim, suit, etc.; provided, however, that the Landowner shall not indemnify the District for a default by

the District under this Agreement or the use of such Real Property, Improvement or Work Product by the District, its engineers, employees, contractors, or such persons' or entities' negligence.

**SECTION 10. ENFORCEMENT OF AGREEMENT.** In the event that any Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the substantially prevailing party shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees, and costs for trial, alternative dispute resolution, or appellate proceedings.

**SECTION 11. ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement between the District and the Landowner relating to the subject matter of this Agreement.

**SECTION 12. AMENDMENTS.** This Agreement shall constitute the entire agreement between the Parties regarding the subject matter hereof and may be modified in writing only by the mutual agreement of all Parties, and with regards to material amendments, with the prior written consent of the Trustee for the Assessment Area Two Bonds acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Assessment Area Two Bonds then outstanding.

**SECTION 13. AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Landowner. The District and the Landowner have complied with all the requirements of law. The District and the Landowner have full power and authority to comply with the terms and provisions of this Agreement.

**SECTION 14. NOTICES.** All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, as follows:

- |           |                     |                                                                                                                                             |
|-----------|---------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A.</b> | If to the District: | Hammock Reserve<br>Community Development District<br>219 East Livingston Street<br>Orlando, Florida 32801<br>Attn: District Manager         |
|           | With a copy to:     | Hopping Green & Sams, P.A.<br>119 South Monroe Street, Suite 300<br>Post Office Box 6526<br>Tallahassee, Florida 32314<br>Attn: Roy Van Wyk |
| <b>B.</b> | If to Landowner:    | JMBI Real Estate, LLC<br>346 East Central Avenue<br>Winter Haven, Florida 33880<br>Attn: Warren K. (Rennie) Heath, II                       |

With a copy to:

Straughn & Turner, P.A.  
255 Magnolia Avenue SW  
Winter Haven, Florida 33880  
Attn: Richard E. Straughn

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

**SECTION 15. ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Landowner as an arm's length transaction. All Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any Party hereto.

**SECTION 16. THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the District and the Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and the Landowner any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Landowner and their respective representatives, successors, and assigns. Notwithstanding the foregoing, nothing in this paragraph shall be construed as impairing or modifying the rights of any bondholders of Assessment Area Two Bonds issued by the District for the purpose of acquiring any Work Product, Improvements and/or Real Property. Also notwithstanding anything herein to the contrary, the Trustee for the Assessment Area Two Bonds, on behalf of the owners of the Assessment Area Two Bonds, shall be a direct third-party beneficiary acting at the direction of the bondholders owning more than 50% of an aggregate principal amount of the applicable Assessment Area Two Bonds then outstanding, be entitled to cause the District to enforce the Landowner's obligations hereunder.

**SECTION 17. ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either Party only upon the written consent of the other, which consent shall not be unreasonably withheld, and the Trustee acting on behalf of the Bondholders owning a majority of the aggregate principal amount of the Assessment Area Two Bonds then outstanding. Such consent shall not be required in the event of a sale of the majority of the Assessment Area Two Project then-owned by



the Landowner pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Landowner under this Agreement. Upon the merger, amendment, or name change of the District, the Agreement will be assumed by operation of law by the District's successor in interest and no consent to such assumption shall be required.

**SECTION 18. APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each Party consents that the exclusive venue for any litigation arising out of or related to this Agreement shall be in a court of appropriate jurisdiction, in and for Polk County, Florida.

**SECTION 19. EFFECTIVE DATE.** This Agreement shall be effective upon its execution by the District and the Landowner.

**SECTION 20. TERMINATION.** This Agreement may be terminated by the District without penalty in the event that the District does not issue its proposed Assessment Area Two Bonds within five (5) years from the date of this Agreement.

**SECTION 21. PUBLIC RECORDS.** The Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and will be treated as such in accordance with Florida law.

**SECTION 22. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

**SECTION 23. LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

**SECTION 24. HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

**SECTION 25. COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

*[Remainder of this page left intentionally blank]*

IN WITNESS WHEREOF, the Parties execute this Agreement the day and year first written above.

ATTEST:

**HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Lauren O. Schwenk  
Vice Chairperson, Board of Supervisors

WITNESS:

**JMBI REAL ESTATE, LLC,**  
a Florida limited liability company

\_\_\_\_\_  
[Print Name]

\_\_\_\_\_  
Warren K. (Rennie) Heath, II, Manager

**Exhibit A:** *Engineer's Report for Capital Improvements*, dated December 17, 2019, as supplemented by that *First Amendment to the Engineer's Report for Capital Improvements*, dated January 26, 2021

**Exhibit B:** Legal Description of Assessment Area Two

## **EXHIBIT A – ENGINEER’S REPORT**

**HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**ENGINEER'S REPORT  
FOR CAPITAL IMPROVEMENTS**

**Prepared for:**

**BOARD OF SUPERVISORS  
HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

**Prepared by:**

**WOOD & ASSOCIATES ENGINEERING, LLC**

**1925 BARTOW ROAD  
LAKELAND, FL 33801**

**PH: 863-940-2040**

**December 17, 2019**

**HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**TABLE OF CONTENTS**

|       |                                           |     |
|-------|-------------------------------------------|-----|
| I.    | INTRODUCTION .....                        | 1-2 |
| II.   | PURPOSE AND SCOPE .....                   | 2-3 |
| III.  | THE DEVELOPMENT .....                     | 3   |
| IV.   | THE CAPITAL IMPROVEMENTS.....             | 3-4 |
| V.    | CAPITAL IMPROVEMENT PLAN COMPONENTS ..... | 4-5 |
|       | Stormwater Management Facilities .....    | 4-5 |
|       | Public Roadways.....                      | 5   |
|       | Water and Wastewater Facilities .....     | 6   |
|       | Off-site Improvements .....               | 7   |
|       | Amenities and Parks.....                  | 7   |
|       | Electric and Lighting.....                | 7   |
|       | Entry Features.....                       | 8   |
|       | Miscellaneous .....                       | 8   |
| VI.   | PERMITTING .....                          | 9   |
| VII.  | RECOMMENDATION.....                       | 10  |
| VIII. | REPORT MODIFICATION.....                  | 10  |
| IX.   | CONCLUSION.....                           | 11  |

## **LIST OF EXHIBITS**

EXHIBIT 1- Location Map

EXHIBIT 2- Legal Description

EXHIBIT 3- District Boundary Map

EXHIBIT 4- Zoning Map

EXHIBIT 5- Land Use Map

EXHIBIT 6- Utility Location Map & Drainage Flow Pattern Map

EXHIBIT 7- Summary of Opinion of Probable Costs

EXHIBIT 8- Summary of Proposed District Facilities

EXHIBIT 9- Overall Site Plan

**ENGINEER'S REPORT  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**I. INTRODUCTION**

The Hammock Reserve Community Development District (the “District”) is north and south of Old Polk City Road, and west of Hwy 27, within Haines City (the “City”). The District currently contains approximately 109.99 acres and is expected to consist of 437 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under City Ordinance No. 19-1665 which was approved by the City Commission on December 5, 2019. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

Public improvements and facilities financed, acquired, and/or constructed by the District will be designed and constructed to conform to regulatory criteria from the City, the County, Southwest Florida Water Management District (SWFWMD), and other applicable agencies with regulatory jurisdiction over the development. An overall estimate of probable cost of the public improvements is provided in Exhibit 7 of this report.

This “Capital Improvement Plan” or “Report” reflects the present intentions of the District and the landowners. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the property within the District. The District reserves the right to make reasonable adjustments to the development plan to meet applicable regulatory requirements of agencies with jurisdiction over the development, while maintaining comparable level of benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Implementation of any proposed facilities or improvements outlined in this Report requires written approval from the District's Board of Supervisors. Estimated costs outlined in this report are based on best available information, which includes but is not limited to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

All roadway improvements including sidewalks in the right-of-way and storm drainage collection systems (from the curb inlets to their connection to the Stormwater ponds) within the development will be maintained by the District. Water distribution and wastewater collection systems (gravity lines, force mains, and lift stations) will, upon completion, be dedicated to the City for ownership and maintenance.

## **II. PURPOSE AND SCOPE**

The purpose of this Report is to provide engineering support to fund improvements in the District. This Report will identify the proposed public infrastructure to be constructed or acquired by the District along with an opinion of probable cost.

Contained within this Report is a brief description of the public infrastructure to be constructed or acquired by the District. The District will finance, construct, acquire, operate, and maintain all or specific portions of the proposed public infrastructure. An assessment methodology consultant has been retained by the District, who will develop the assessment and financing methodology to be applied using this Report.



The predominant portion of this Report provides descriptions of the proposed public infrastructure improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Detailed site construction plans and specifications have not yet been completed and permitted for the improvements described herein. The engineer has considered, and in specific instances has relied upon, the information and documentation prepared or supplied by others, and information that may have been provided by public entities, public employees, the landowner, site construction contractors, other engineering professionals, land surveyors, the District Board of Supervisors, and its staff and consultants.

### **III. THE DEVELOPMENT**

The development will consist of 437 single family homes and associated infrastructure (“Development”). The Development is a planned residential community located north and south of Old Polk City Road, and west of Hwy 27 within the City. Phase 1 and 2 of the development has a land use of LDR (Low Density Residential) and a zoning of RPUD (Residential Planned Unit Development). The development will be constructed in two (2) phases.

### **IV. THE CAPITAL IMPROVEMENTS**

The Capital Improvement Plan, (the “CIP”), consists of public infrastructure in Phases 1 and 2. The primary portions of the CIP will entail stormwater pond construction, roadways built to an "urban" typical section, water and sewer facilities and off-site improvements (including turn lanes and extension of water and sewer mains to serve the development).

There will also be stormwater structures and conveyance culverts within the CIP which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of telecommunications and cable TV will occur, but will not be funded by the District. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District Land is included.

As a part of the recreational component of the CIP, a public park/amenity center will be within the development. The public park/amenity center will have connectivity via sidewalks to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

## **V. CAPITAL IMPROVEMENT PLAN COMPONENTS**

The Capital Improvement Plan includes the following:

### **Stormwater Management Facilities**

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known surface waters.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0357G (dated 12/22/2016) demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it does not appear that floodplain compensation will be required.

During the construction of stormwater management facilities, utilities and roadway improvements, the contractor will be required to adhere to a *Stormwater Pollution Prevention Plan* (SWPPP) as required by Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict for the contractor the proposed locations of required erosion control measures and staked turbidity barriers specifically along the down gradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

### **Public Roadways**

The proposed public roadway sections are to be 50' R/W with 24' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

The proposed roadways will also require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications, and addressing, which will be utilized by the residents and public. As stated above, the District's funding of roadway construction will occur for all public roadways.

### **Water and Wastewater Facilities**

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the Development. The water service provider will be the City of Haines City Public Utilities. The water system will be a "looped" system. These facilities will be installed within the proposed public rights-of-way within the District. This water will provide the potable (domestic) and fire protection services which will serve the entire District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. Lift stations are anticipated for this CIP. Flow from the lift station shall be connected to a proposed force main along near US 27.

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

### **Off-Site Improvements**

The District will provide funding for the anticipated turn lanes at the development entrance. The site construction activities associated with the CIP are anticipated for completion by phases based on the following estimated schedule: Phase 1 in 2020; Phase 2 in 2021. Upon completion of each phase of these improvements, inspection/certifications will be obtained from the SWFWMD; the Polk County Health Department (water distribution system), Florida Department of Environmental Protection (FDEP) (wastewater collection) and the City/County.

### **Public Amenities and Parks**

The District will provide funding for a public Amenity Center to include the following: pavilion with tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the public Amenity Center, and passive parks through out the development which will include benches and walking trails.

### **Electric and Lighting**

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the difference between overhead and underground service to the CDD. Electric facilities funded by the District will be owned and maintained by the District, with Duke Energy providing underground electrical service to the Development. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District land is included.

### **Entry Feature, Landscaping, and Irrigation**

Landscaping, irrigation, entry features and walls at the entrances and along the outside boundary of the Development will be provided by the District. The irrigation system will use an irrigation well. The well and irrigation watermain to the various phases of the development will be constructed or acquired by the CDD with District funds and operated and maintained by the CDD. Landscaping for the roadways will consist of sod, annual flowers, shrubs, ground cover and trees for the internal roadways within the CDD. Perimeter fencing will be provided at the site entrances and perimeters. These items will be funded, owned and maintained by the CDD.

### **Miscellaneous**

The stormwater improvements, landscaping and irrigation, recreational improvements, street lighting, and certain permits and professional fees as described in this report, are being financed by the District with the intention for benefiting all of the developable real property within the District. The construction and maintenance of the proposed public improvements will benefit the development for the intended use as a single-family planned development.

## **VI. PERMITTING**

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

Following is a summary of required permits obtained and pending for the construction of the public infrastructure improvements for the District:

### **PHASE 1 (231 Lots)**

| <b>Permits / Approvals</b>          | <b>Approval / Expected Date</b> |
|-------------------------------------|---------------------------------|
| Zoning Approval                     | Approved                        |
| Preliminary Plat                    | December 2019                   |
| SWFWMD ERP                          | January 2020                    |
| Construction Permits                | January 2020                    |
| Polk County Health Department Water | January 2020                    |
| FDEP Sewer                          | January 2020                    |
| FDEP NOI                            | January 2020                    |
| ACOE                                | N/A                             |

### **PHASE 2 (206 Lots)**

| <b>Permits / Approvals</b>          | <b>Approval / Expected Date</b> |
|-------------------------------------|---------------------------------|
| Zoning Approval                     | Approved                        |
| Preliminary Plat                    | July 2020                       |
| SWFWMD ERP                          | August 2020                     |
| Construction Permits                | August 2020                     |
| Polk County Health Department Water | August 2020                     |
| FDEP Sewer                          | August 2020                     |
| FDEP NOI                            | August 2020                     |
| ACOE                                | N/A                             |

## **VII. RECOMMENDATION**

As previously described within this report, the public infrastructure as described is necessary for the development and functional operation as required by the City. The site planning, engineering design and construction plans for the infrastructure are in accordance with the applicable requirements of the City of Haines City, and the SWFWMD. It should be noted that the infrastructure will provide its intended use and function so long as the construction and installation is in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the *Opinion of Probable Costs* for this report are based upon proposed plan infrastructure as shown on construction drawings incorporating specifications in the most current SWFWMD and the City regulations.

## **VIII. REPORT MODIFICATION**

During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.



## IX. CONCLUSION

It is our professional opinion that the public infrastructure costs for the CIP provided in this Report are reasonable to complete the construction of the public infrastructure improvements. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District at least equal to the costs of such improvements.

The *Opinion of Probable Costs* of the public infrastructure improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon unit prices currently experienced on an ongoing and similar basis for work in the County. However, labor market, future costs of equipment, materials, changes to the regulatory permitting agencies activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the CIP construction continues in a timely manner, it is our professional opinion that the proposed public infrastructure improvements when constructed and built in substantial conformance with the approved plans and specifications, can be completed and used for their intended function. Be advised that we have utilized historical costs and direct unit costs from site contractors and consultants in the County, which we believe to be necessary in order to facilitate accuracy associated with the *Opinion of Probable Costs*. Based upon the information above, it is our professional opinion that the acquisition and construction costs of the proposed CIP can be completed at the cost as stated.

**Exhibit 8**  
**Hammock Reserve**  
**Community Development District**  
**Summary of Proposed District Facilities**

| <u>District Infrastructure</u>    | <u>Construction</u> | <u>Ownership</u>    | <u>Capital Financing*</u> | <u>Operation and Maintenance</u> |
|-----------------------------------|---------------------|---------------------|---------------------------|----------------------------------|
| Offsite Improvements              | District            | City/County         | District Bonds            | City/County                      |
| Stormwater Facilities             | District            | District            | District Bonds            | District                         |
| Lift Stations/Water/Sewer         | District            | City of Haines City | District Bonds            | City of Haines City              |
| Street Lighting/Conduit           | District            | **District          | District Bonds            | **District                       |
| Road Construction                 | District            | District            | District Bonds            | District                         |
| Entry Feature & Signage           | District            | District            | District Bonds            | District                         |
| Parks and Recreational Facilities | District            | District            | District Bonds            | District                         |

\*Costs not funded by bonds will be funded by the developer.

\*\* Street lighting/conduit shall be owned and maintained by the District or the District shall enter into a lease with Duke Energy.

**Exhibit 7**  
**Hammock Reserve**  
**Community Development District**  
**Summary of Probable Cost**

| <b><u>Infrastructure</u></b> <sup>(1)(9)</sup>                    | <b><u>Phase 1</u></b><br><b><u>(231 Lots)</u></b><br><b><u>2019-2021</u></b> | <b><u>Phase 2</u></b><br><b><u>(206 Lots)</u></b><br><b><u>2020-2023</u></b> | <b><u>Total</u></b><br><b><u>(437 Lots)</u></b> |
|-------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|-------------------------------------------------|
| Offsite Improvements <sup>(5)(6)</sup>                            | \$ 190,000.00                                                                | \$ 170,000.00                                                                | \$ 360,000.00                                   |
| Stormwater Management <sup>(2)(3)(5)(6)</sup>                     | \$2,100,000.00                                                               | \$1,900,000.00                                                               | \$4,000,000.00                                  |
| Utilities (Water, Sewer, & Street Lighting) <sup>(5)(6) (8)</sup> | \$1,120,000.00                                                               | \$ 990,000.00                                                                | \$2,110,000.00                                  |
| Roadway <sup>(4)(5)(6)</sup>                                      | \$ 790,000.00                                                                | \$ 690,000.00                                                                | \$1,480,000.00                                  |
| Entry Feature <sup>(6)(7)</sup>                                   | \$ 568,000.00                                                                | \$ 507,000.00                                                                | \$1,075,000.00                                  |
| Parks and Recreational Facilities <sup>(1)(6)</sup>               | \$ 420,000.00                                                                | \$ 380,000.00                                                                | \$ 800,000.00                                   |
| Contingency                                                       | \$ 470,000.00                                                                | \$ 420,000.00                                                                | \$ 890,000.00                                   |
| <b>TOTAL</b>                                                      | <b>\$5,658,000.00</b>                                                        | <b>\$5,057,000.00</b>                                                        | <b>\$10,715,000.00</b>                          |

Notes:

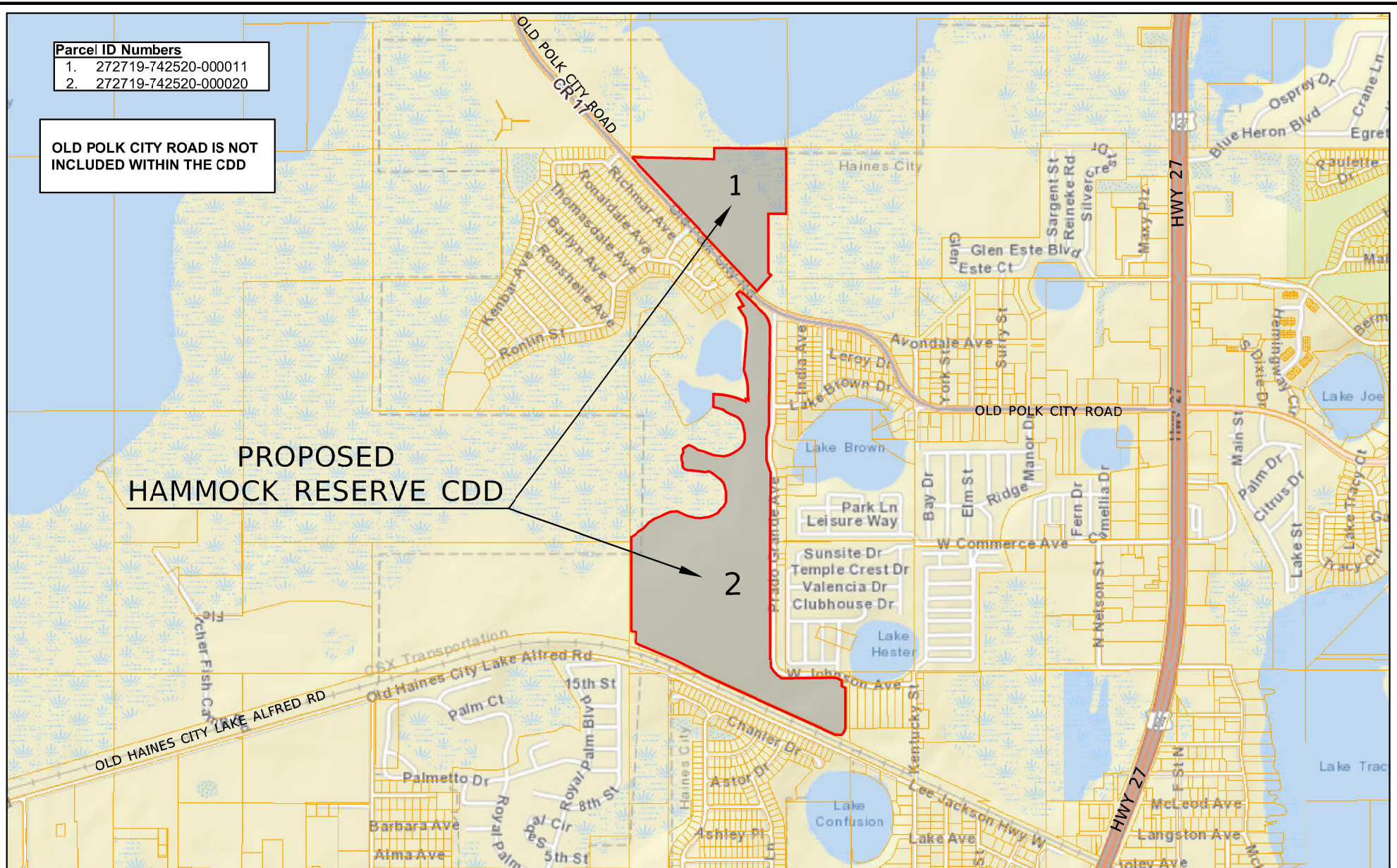
1. Infrastructure consists of offsite improvements, public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.
2. Excludes grading of each lot both for initial pad construction, lot finishing in conjunction with home construction, which will be provided by developer or homebuilder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2019 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of 437 lots.

**Parcel ID Numbers**

1. 272719-742520-000011
2. 272719-742520-000020

OLD POLK CITY ROAD IS NOT INCLUDED WITHIN THE CDD

**PROPOSED  
HAMMOCK RESERVE CDD**



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM

**EXHIBIT 1 - LOCATION MAP  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**







125 62.5 0 125 250  
Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19

NORTHEAST CORNER OF NORTHWEST QUARTER  
OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST  
1" IRON PIPE STAMPED "LS 3781"

NORTH LINE NORTHWEST QUARTER SECTION 19

N89°55'35"E 1326.39'

N89°55'35"E 745.86'

S00°04'27"E 764.04'

N89°49'38"W  
163.01'

S00°09'47"W 593.50'

S48°42'18"E  
36.95'

S41°17'42"W  
193.47'

S42°53'42"E  
110.24'

Curve Table

| Curve # | Length  | Radius   | Delta        | Chord Length | Chord Bearing |
|---------|---------|----------|--------------|--------------|---------------|
| C1      | 184.98' | 1105.92' | 009° 35' 00" | 184.76'      | N47° 42' 58"W |

N00°04'25"W  
118.00'

4"x4" CONCRETE  
MONUMENT  
STAMPED "LS 1943"

N89°55'35"E 871.95'

S88°19'34"E 872.41'

NORTHEASTERLY RIGHT-OF-WAY  
(OFFICIAL RECORDS BOOK 1164, PAGE 498)  
N42°55'28"W 1787.64'  
**OLD POLK CITY ROAD  
(STATE ROAD S-17)**

SOUTHWESTERLY RIGHT-OF-WAY  
(OFFICIAL RECORDS BOOK 1164, PAGE 498)  
N47°06'21"E  
140.00'

**POINT OF BEGINNING**

5/8" IRON ROD & CAP STAMPED "LB 8126"

WEST BOUNDARY OF SECTION 19

91.40'  
S00°02'13"E

**POINT OF COMMENCEMENT**

NORTHWEST CORNER OF NORTHWEST QUARTER  
OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST  
4"x4" CONCRETE MONUMENT STAMPED "LS 1943"

SEE PAGE 2



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

**EXHIBIT 2**  
**HAMMOCK RESERVE CDD**  
**SKETCH TO ACCOMPANY LEGAL**  
**DESCRIPTION**  
(NOT A SURVEY)

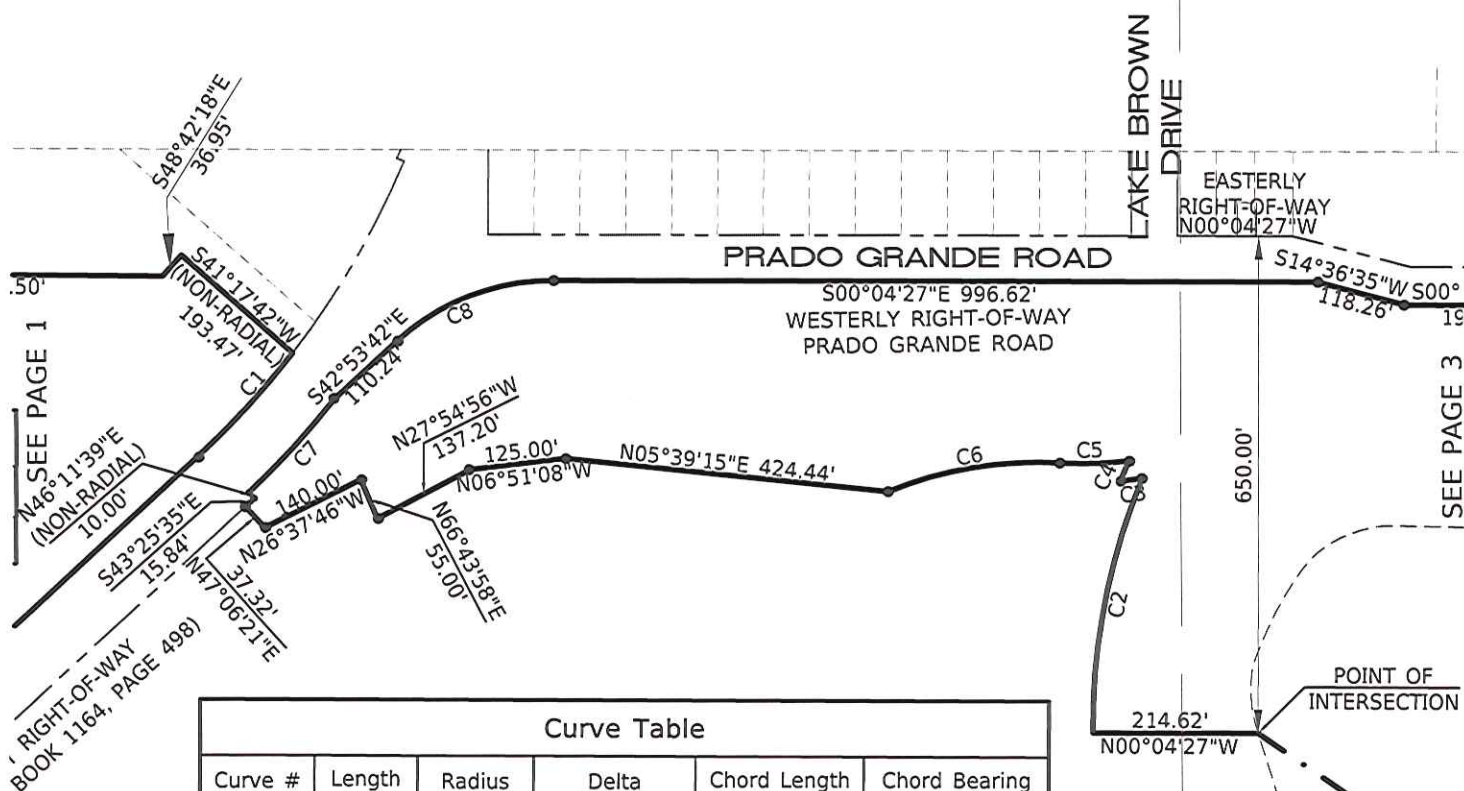
EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 1 OF 7



125 62.5 0 125 250

Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19



Curve Table

| Curve # | Length  | Radius   | Delta        | Chord Length | Chord Bearing |
|---------|---------|----------|--------------|--------------|---------------|
| C2      | 340.70' | 842.42'  | 23° 10' 19"  | 338.38'      | S79° 15' 00"E |
| C3      | 28.58'  | 513.86'  | 03° 11' 13"  | 28.58'       | N07° 06' 30"W |
| C4      | 28.48'  | 867.42'  | 01° 52' 53"  | 28.48'       | S67° 39' 05"E |
| C5      | 88.22'  | 488.86'  | 10° 20' 24"  | 88.10'       | N01° 54' 19"W |
| C6      | 230.40' | 514.89'  | 25° 38' 17"  | 228.48'      | N09° 33' 16"W |
| C7      | 166.79' | 1185.92' | 08° 03' 30"  | 166.66'      | S47° 50' 06"E |
| C8      | 224.21' | 300.00'  | 42° 49' 15"  | 219.03'      | S21° 29' 05"E |
| C9      | 231.84' | 145.00'  | 91° 36' 40"  | 207.92'      | S45° 52' 47"E |
| C10     | 36.41'  | 75.00'   | 27° 49' 07"  | 36.06'       | S77° 46' 34"E |
| C11     | 149.93' | 75.00'   | 114° 32' 03" | 126.18'      | S56° 59' 53"W |
| C12     | 51.63'  | 3133.46' | 00° 56' 39"  | 51.63'       | N75° 36' 08"W |

RY OF SECTION 19

WEST BOUNDARY OF SECTION 19



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

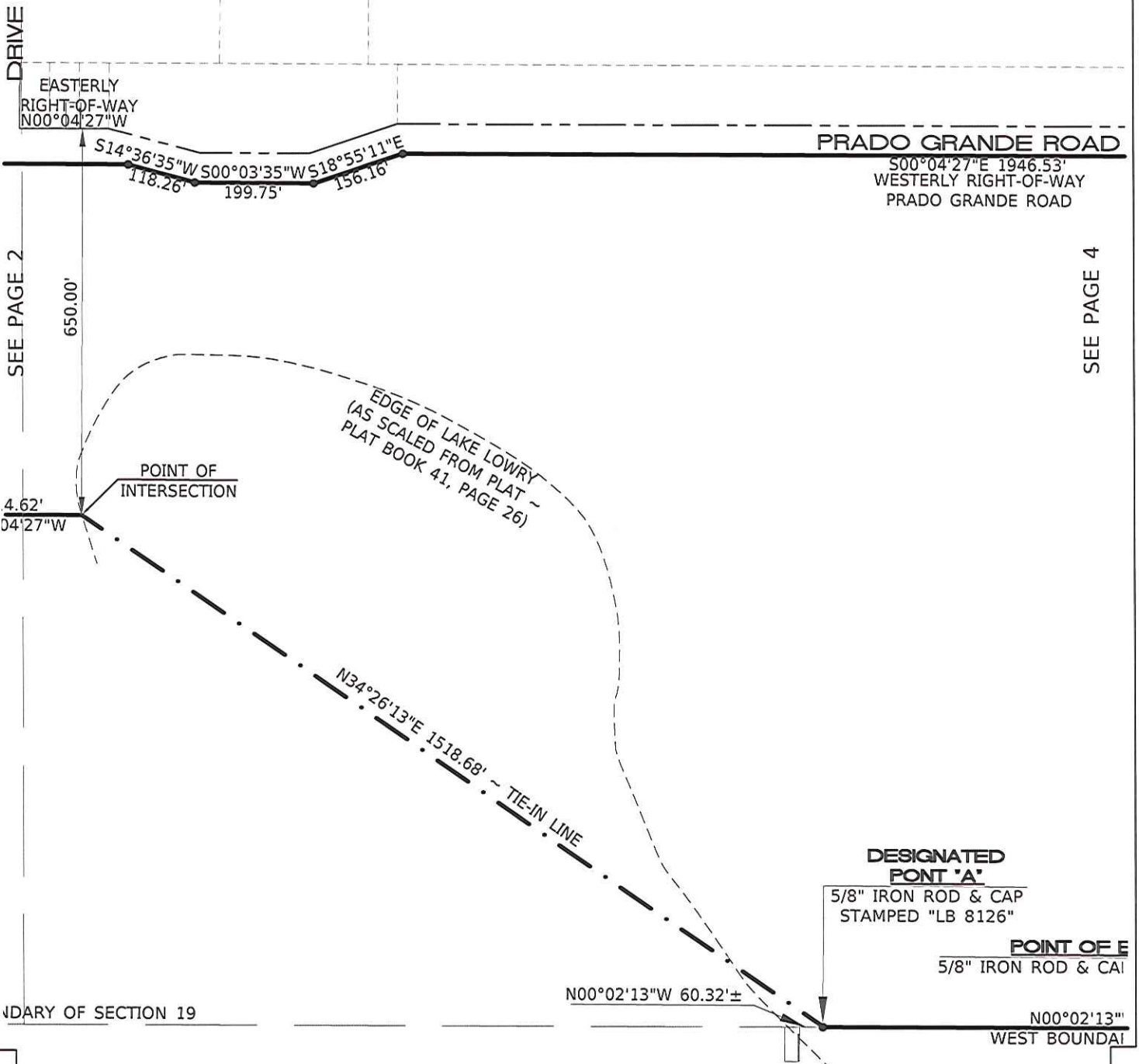
EXHIBIT 2  
HAMMOCK RESERVE CDD  
SKETCH TO ACCOMPANY LEGAL  
DESCRIPTION  
(NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 2 OF 7



125 62.5 0 125 250  
Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

EXHIBIT 2  
HAMMOCK RESERVE CDD  
SKETCH TO ACCOMPANY LEGAL  
DESCRIPTION  
(NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 3 OF 7



SOUTHEAST CORNER OF  
SOUTHWEST 1/4  
3/4" IRON PIPE  
NO IDENTIFICATION

WEST BOUNDARY OF LAKE  
HESTER ESTATES  
(PLAT BOOK 125, PAGE 23)

S63°52'00"E 33.49'  
S00°16'21"E 60.00'  
S63°52'00"E 68.61'  
WEST BOUNDARY OF L  
HESTER ESTATES  
(PLAT BOOK 125, PAGE  
S00°16'19"E 408.82'

GRANDE ROAD

0°04'27"E 1946.53'  
 TERLY RIGHT-OF-WAY  
 ADO GRANDE ROAD

SEE PAGE 3

| Curve Table |         |          |              |              |               |
|-------------|---------|----------|--------------|--------------|---------------|
| Curve #     | Length  | Radius   | Delta        | Chord Length | Chord Bearing |
| C9          | 231.84' | 145.00'  | 91° 36' 40"  | 207.92'      | S45° 52' 47"E |
| C10         | 36.41'  | 75.00'   | 27° 49' 07"  | 36.06'       | S77° 46' 34"E |
| C11         | 149.93' | 75.00'   | 114° 32' 03" | 126.18'      | S56° 59' 53"W |
| C12         | 51.63'  | 3133.46' | 00° 56' 39"  | 51.63'       | N75° 36' 08"W |

N89°21'28"E 2928.84'  
SOUTH BOUNDARY OF SECTION 19

IGNATED  
ONT "A"  
J ROD & CAP  
D "LB 8126"

POINT OF BEGINNING  
5/8" IRON ROD & CAP STAMPED "LB 8126"

N00°02'13"W 920.96'  
WEST BOUNDARY OF SECTION 19

POINT OF COMMENCEMENT

SOUTHWEST CORNER OF  
SECTION 19, TOWNSHIP 27 SOUTH,  
RANGE 27 EAST  
4"x4" CONCRETE MONUMENT  
NO IDENTIFICATION



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

EXHIBIT 2  
HAMMOCK RESERVE CDD  
SKETCH TO ACCOMPANY LEGAL  
DESCRIPTION  
(NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 4 OF 7



## LEGAL DESCRIPTION

Tract #1: All of the Replat of a part of Golf Grounds Estates and Agua Vista Country Club, Haines City, Florida, as shown by map or plat thereof recorded in Plat Book 41, Page 26, Public Records of Polk County, Florida, LESS AND EXCEPT that part thereof as set forth in Final Judgment, Case No. 18404-31-542, filed June 27, 1968, recorded in O.R. Book 1164, Page 498, Public Records of Polk County, Florida and LESS AND EXCEPT beginning at the Northwest (NW) corner of the Northwest Quarter (NW 1/4) of Section 19, Township 27 South, Range 27 East, and then run South Eighty-seven (87) feet more or less to the easterly boundary line of the right of way of County Road No. 17, then run in a easterly direction a distance of 872.50 feet more or less to a point 118 feet South of the South boundary line of Section 18, Township 27 South, Range 27 East; then run north 118 feet to the South boundary line of said Section 18, then run West along the said South Boundary line a distance of 871.95 feet to the point of beginning.

ALSO LESS AND EXCEPT that portion conveyed to D E Ranch, Inc., a Florida corporation, by deed recorded in O.R. Book 10268, Page 2011, Public Records of Polk County, Florida.

Tract #2: All that part of West half of NE 1/4 of NW 1/4 and all that part of NE 1/4 of NW 1/4 of NW 1/4 (or NE 1/4 of United States Government Lot 1), lying North of the ACL Railroad Right of Way in Section 30, Township 27 South, Range 27 East, Polk County, Florida.

LESS and EXCEPT that portion of Tract #2 lying within and North of the right of way of Johnson Avenue West.

LESS and EXCEPT that portion of Tracts #1 and 2 conveyed by deed recorded in O.R. Book 8278, Page 1958, Public Records of Polk County, Florida, being more particularly described as follows:

**Commence** at the Southwest corner of Section 19, Township 27 South, Range 27 East, Polk County, Florida and run N00°02'56"W, along the West boundary of said Section 19, 280.75 feet to the Point of Beginning, said point being on the Northerly right of way boundary of the CSX railroad right of way; thence continue N00°02'56"W along said West boundary, 81.65 feet; thence S65°19'34"E, 515.47 feet; thence S65°43'55"E, parallel with, and 30 feet Northerly of said railroad right of way, 1831.08 feet to the beginning of a curve concaved Northwesterly, having a radius of 75.00 feet, a central angle of 114°32'24", a chord bearing of N56°59'53"E, and a chord distance of 126.18 feet; thence along said curve, an arc distance of 149.93 feet to the end of said curve; thence N00°16'19"W, 408.82 feet; thence N63°52'00"W, 33.49 feet; thence N00°16'21"W, 60.00 feet to the Southerly right of way boundary of Johnson Avenue; thence S63°52'00"E, along said right of way boundary, 66.99 feet; thence S00°16'19"E, along the West boundary of Lake Hester Estates Subdivision, and the Southerly projection of that West boundary, 617.29 feet to its intersection with the aforementioned Northerly right of way of the CSX railroad; thence N65°43'55"W along said right of way, 1994.45 feet to the beginning of a curve concaved Southwesterly, having a radius of 2869.35 feet, a central angle of 09°40'02", a chord bearing of N70°34'01"W, and a chord distance of 483.55 feet; thence along said curve, an arc distance of 484.13 feet to the Point of Beginning.

### AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE POINT OF BEGINNING.

### AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE POINT OF BEGINNING.



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

## EXHIBIT 2 HAMMOCK RESERVE CDD LEGAL DESCRIPTION (NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES



**AND ALL BEING FURTHER DESCRIBED AS:**

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE POINT OF BEGINNING.

**AND**

COMMENCE AT A 4"x4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 920.96 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS POINT "A" TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID DESIGNATED POINT "A"; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/DELTA OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING SIX (6) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1946.53 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE EASTERLY; THENCE 6) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET, A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY THE FOLLOWING FIVE(5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHERLY;



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

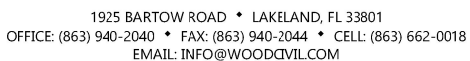
**EXHIBIT 2**  
**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION**  
(NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES



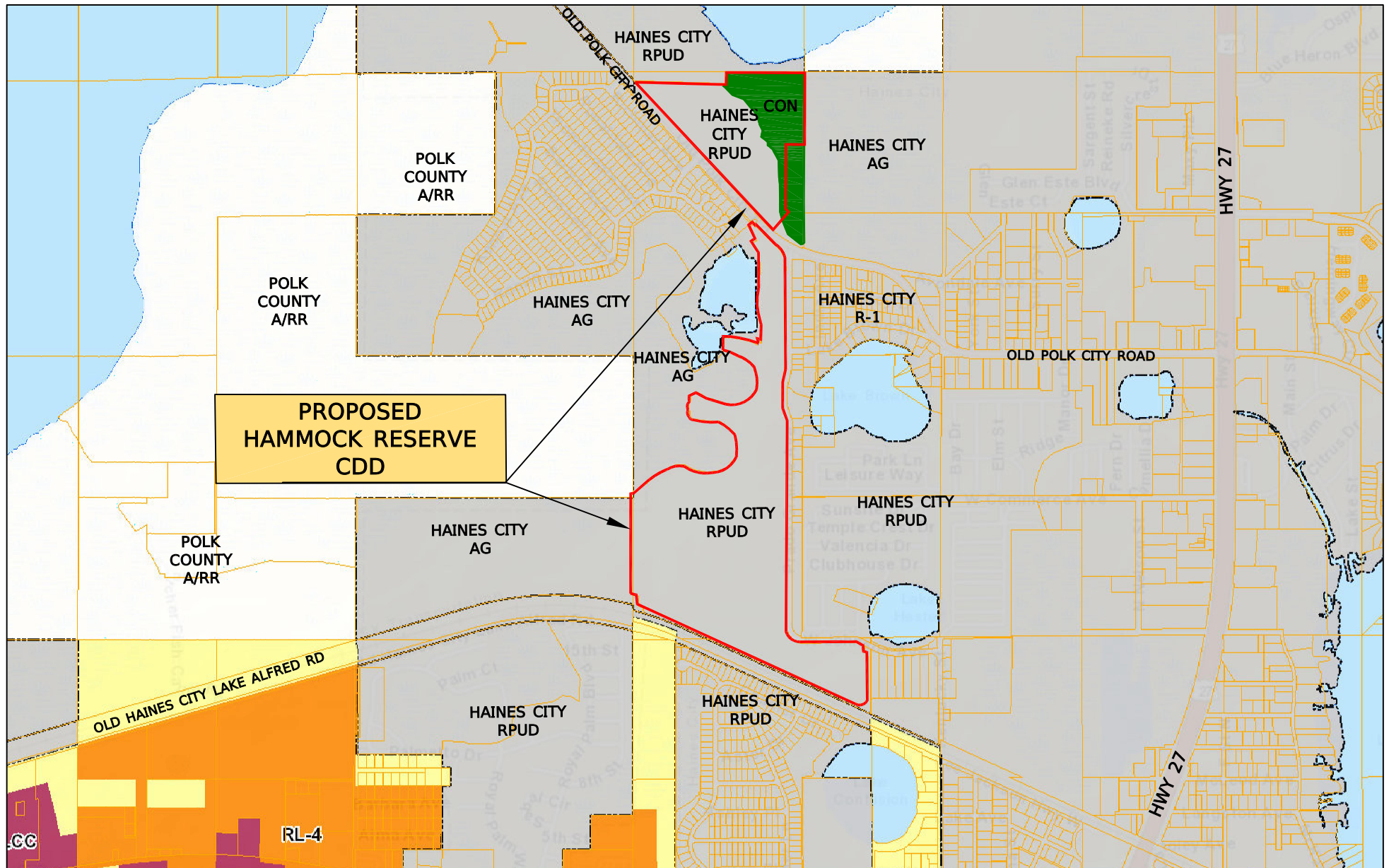
THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-63°52'00"-E, 68.61 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-00°16'21"-E, 60.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-63°52'00"-E, 33.49 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE WESTERLY; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.93 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-65°43'55"-W, 1831.08 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-65°19'34"-W, 460.35 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-00°02'13"-W, 72.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126, SAID POINT IS ALSO A POINT ON A CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39", A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE POINT OF BEGINNING.

CONTAINING 109.99 ACRES MORE OR LESS.

[illegible]

N  
NO  
SCALE



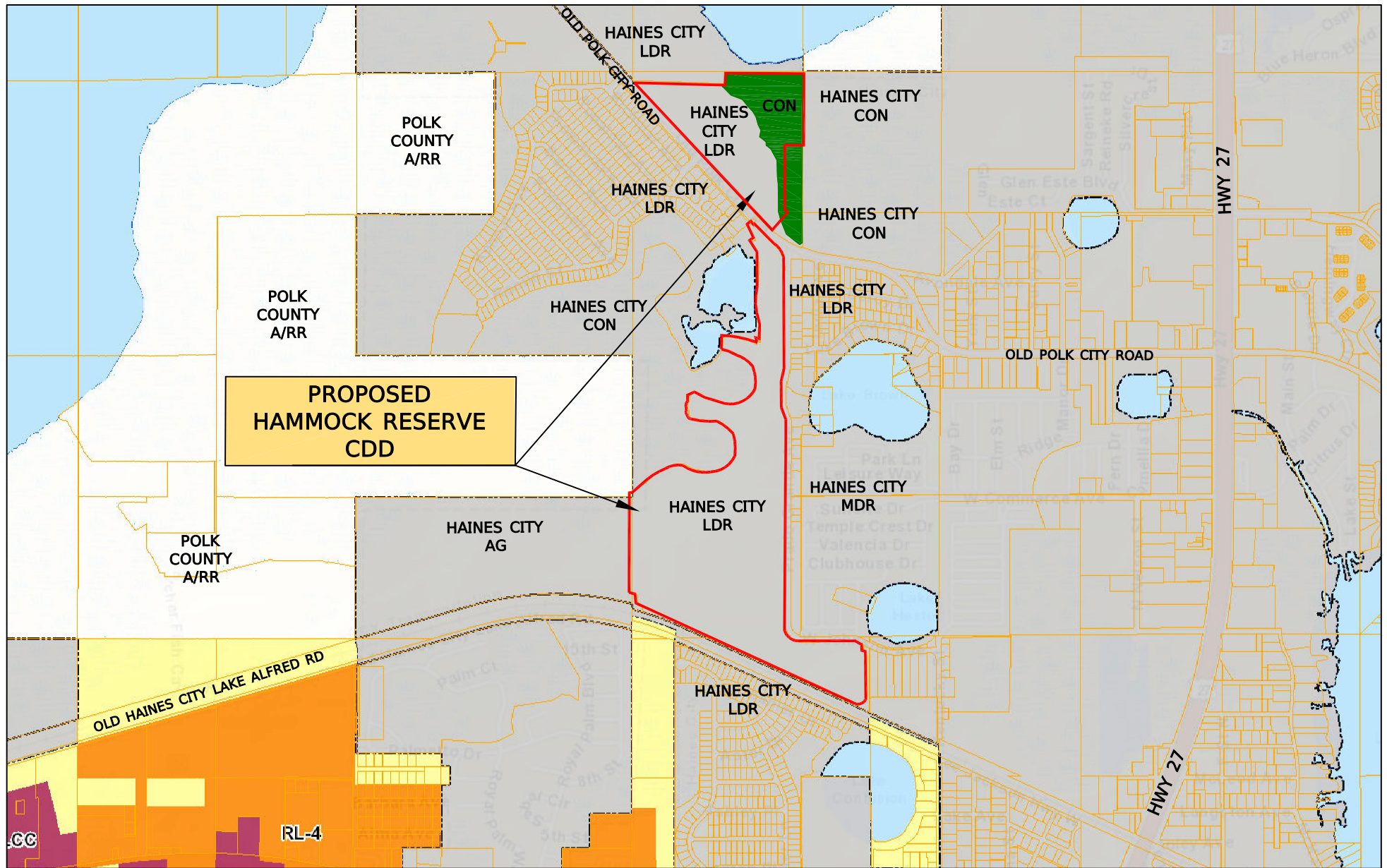


1925 BARTOW ROAD • LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM

#### LEGEND

- CITY OF HAINES CITY
- CON - CONSERVATION
- AG - AGRICULTURE
- RPUD - RESIDENTIAL PLANNED UNIT DEVELOPMENT

## EXHIBIT 4 - ZONING MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT



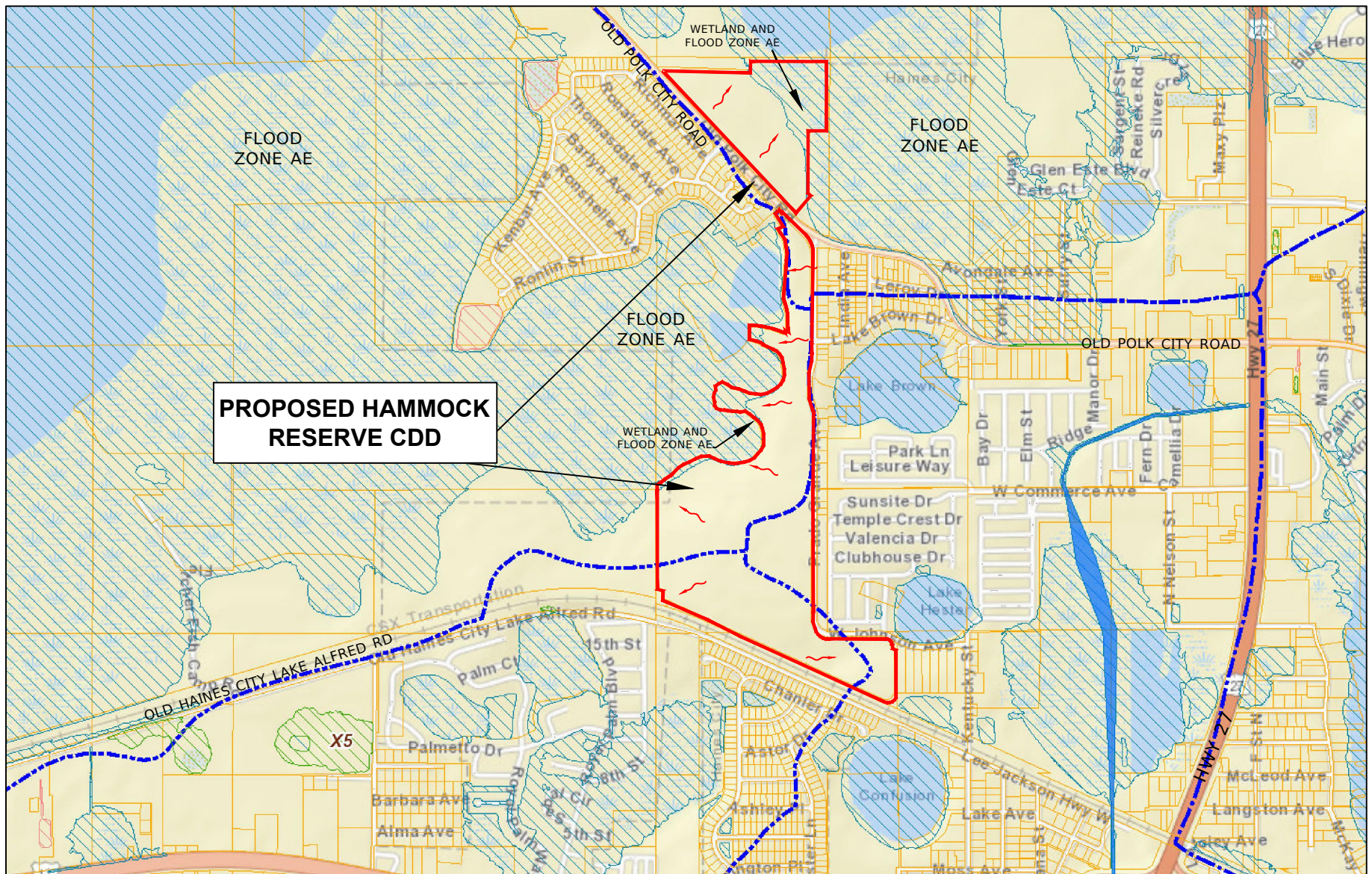
1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM

#### LEGEND

- CITY OF HAINES CITY
- CON - CONSERVATION
- LDR - LOW DENSITY RESIDENTIAL

## EXHIBIT 5 - FUTURE LAND USE MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT





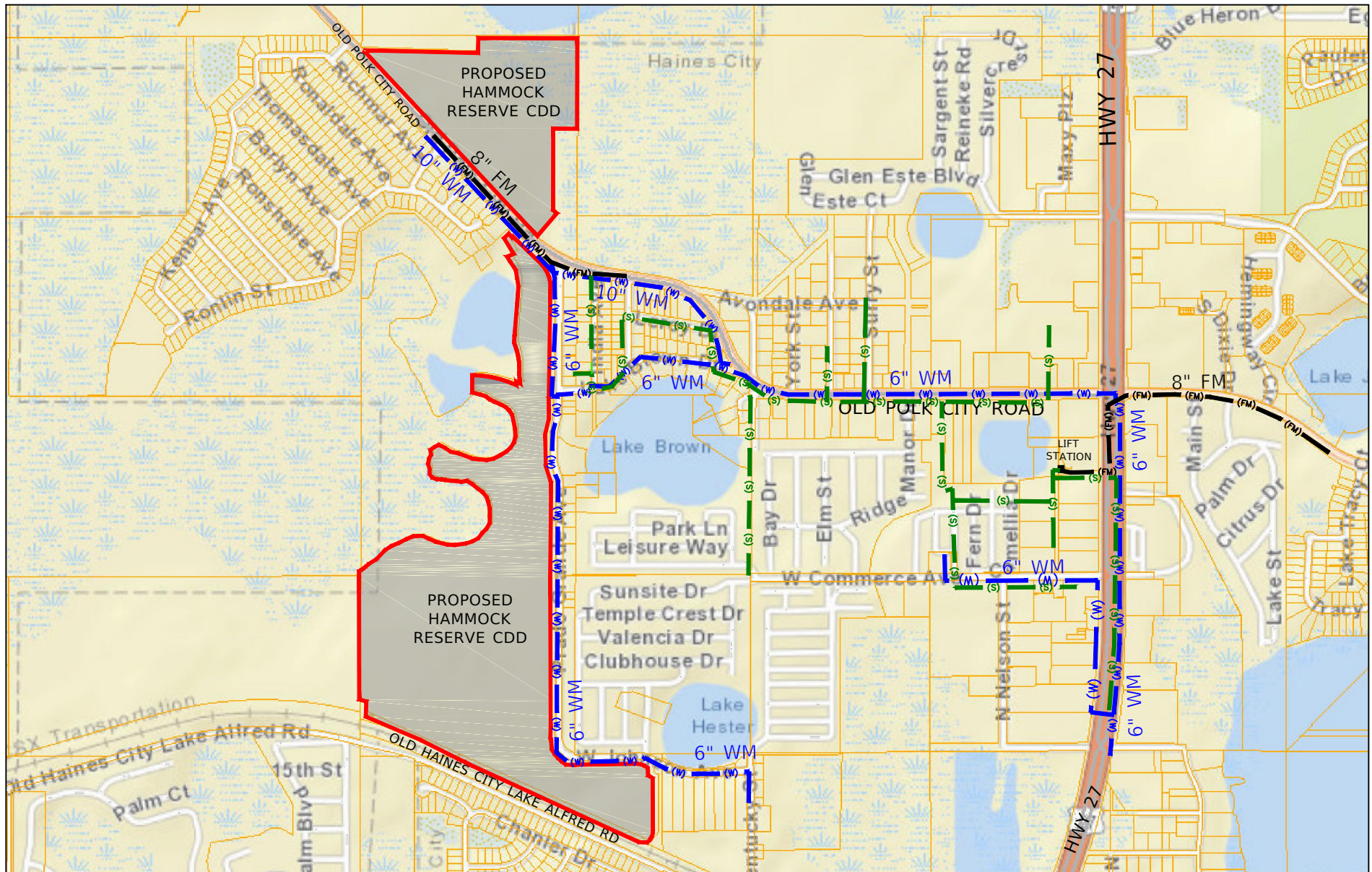
1925 BARTOW ROAD • LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM

**LEGEND**  
 --- FLOW DIRECTION  
 --- DRAINAGE BASIN

## COMPOSITE EXHIBIT 6 -DRAINAGE MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT







# COMPOSITE EXHIBIT 6 - EXISTING UTILITIES MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT

| LEGEND                                      |                    |
|---------------------------------------------|--------------------|
| <span style="color: blue;">— (W) —</span>   | WATER MAIN         |
| <span style="color: green;">— (S) —</span>  | GRAVITY SEWER MAIN |
| <span style="color: black;">— (FM) —</span> | FORCE MAIN         |



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM



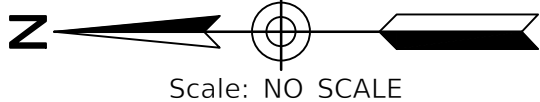
# HAMMOCK RESERVE CDD PHASE 1 AND 2

PHASE 1  
TRACT USAGE TABLE

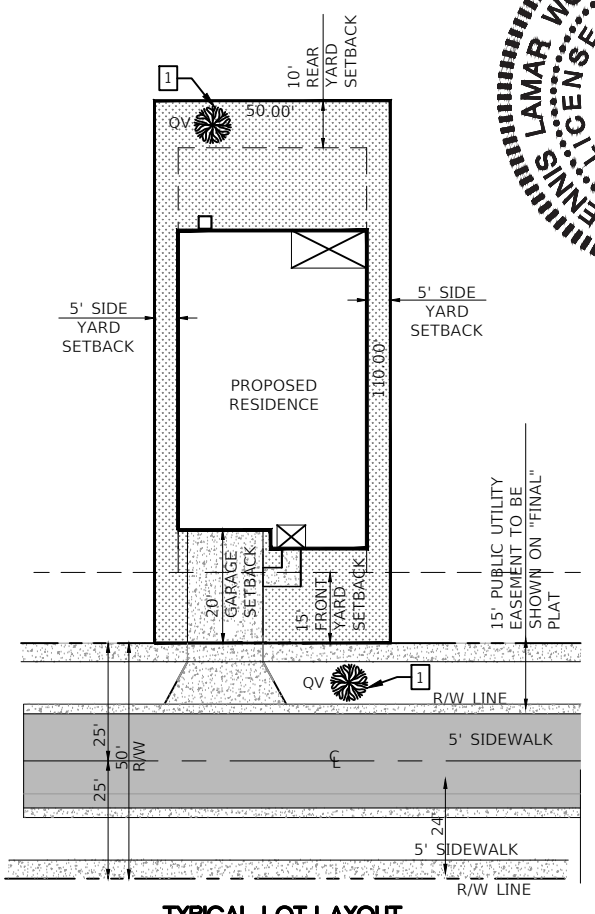
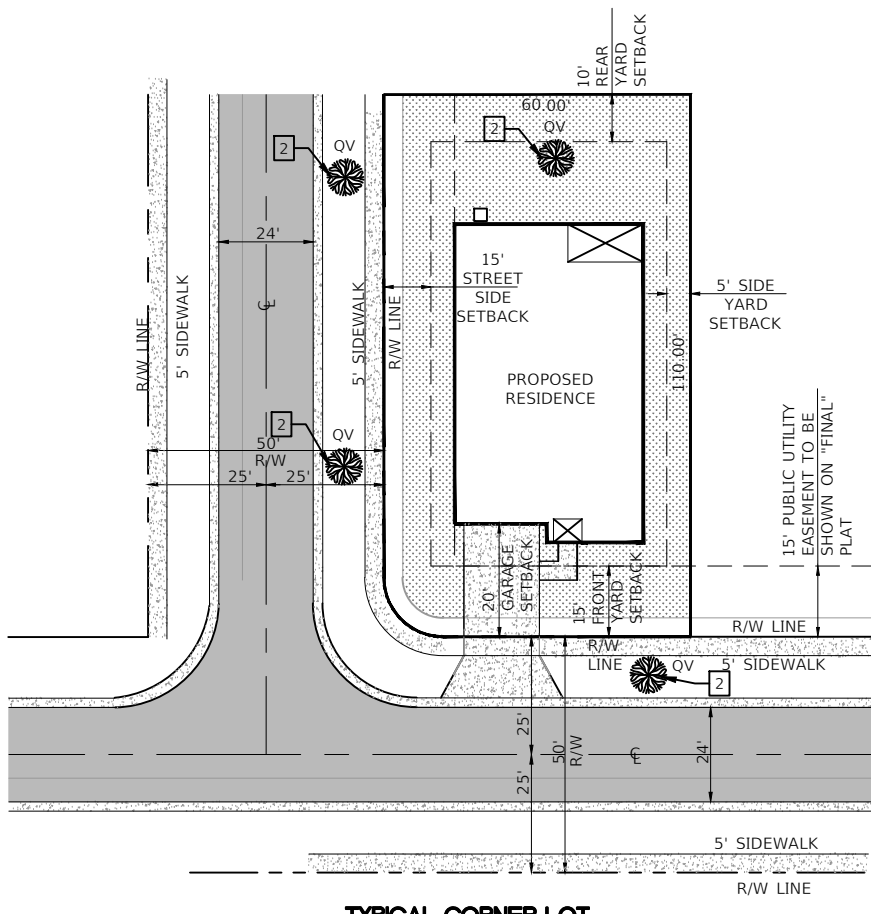
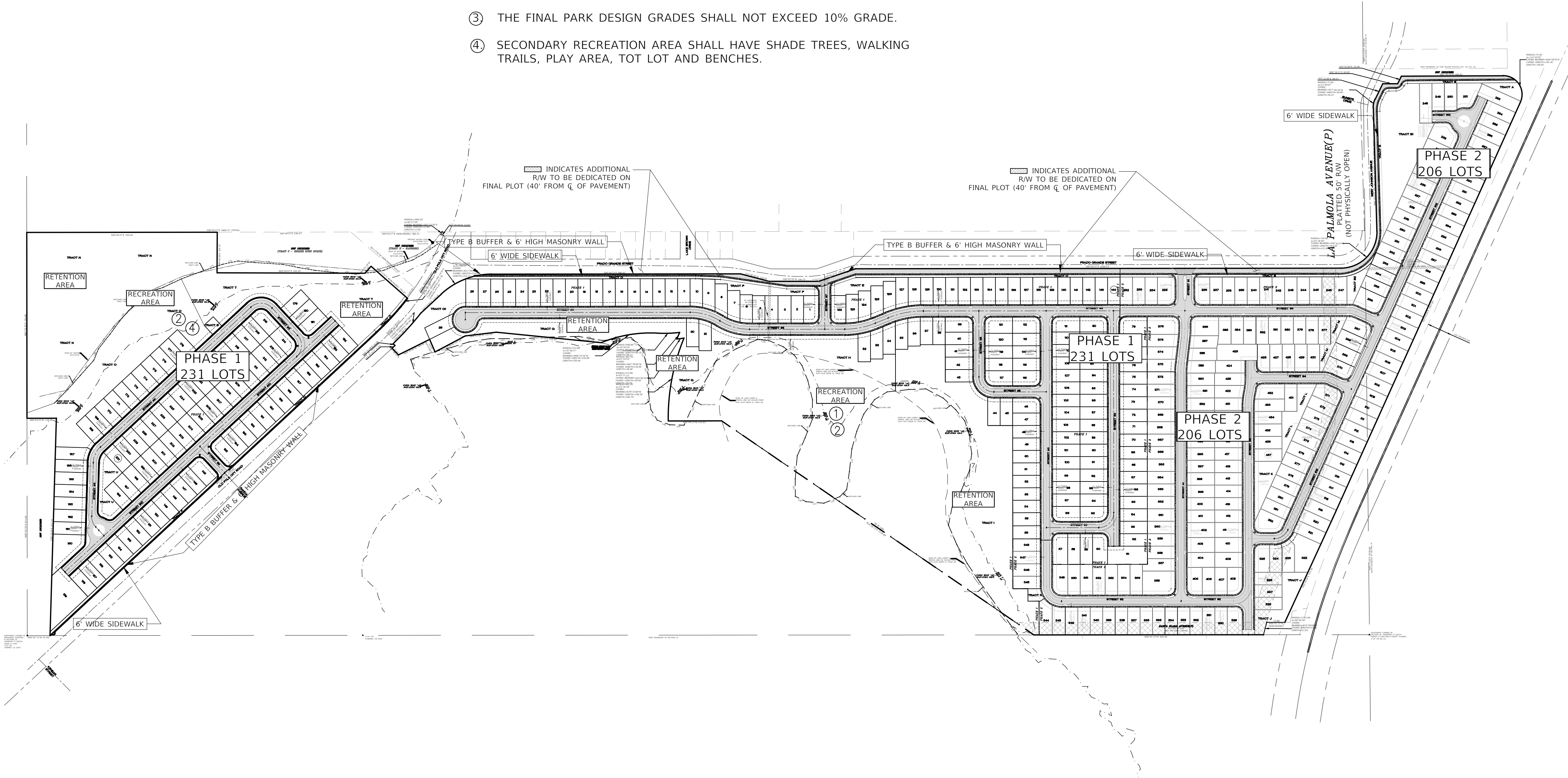
- TRACTS C, D, P AND Q ARE BUFFER AREAS / OPEN SPACE, AND WALL/FENCE/LANDSCAPE/SIGN AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED
- TRACTS R AND S ARE LIFT STATION TRACTS, TO BE DEDICATED TO THE CITY OF HAINES CITY FOR OWNERSHIP AND MAINTENANCE.
- TRACTS H AND O ARE OPEN SPACE AND RECREATION AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED.
- TRACTS E, F, G, G1, I, N, T, AND U ARE OPEN SPACE, DRAINAGE, AND DRAINAGE/RETENTION AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED

## RECREATION CENTER NOTES

- ① THE AMENITY CENTER PLAN SHALL BE SUBMITTED WITH THE CONSTRUCTION PLANS. THE MAIN AMENITY CENTER SHALL INCLUDE ALL PURPOSE PLAY FIELD, DOG PARK, WALKING TRAILS, TOT LOT, BENCHES AND CABANA (MINIMUM 140 SF).
- ② SECONDARY RECREATION AREA SHALL HAVE SHADE TREES, WALKING TRAILS, PLAY AREA AND BENCHES.
- ③ THE FINAL PARK DESIGN GRADES SHALL NOT EXCEED 10% GRADE.
- ④ SECONDARY RECREATION AREA SHALL HAVE SHADE TREES, WALKING TRAILS, PLAY AREA, TOT LOT AND BENCHES.



LOTS  
PHASE 1 - (1-231)  
PHASE 2 - (232-437)



HAMMOCK RESERVE  
PHASE 1  
OLD POLK CITY ROAD  
CITY OF HAINES CITY,  
POLK COUNTY, STATE OF FLORIDA

**WOOD & ASSOCIATES**  
Engineering, LLC

1925 BARTOWN ROAD • LAYLAND, FL 33801  
PHONE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0011  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 301724

EXHIBIT 9  
OVERALL  
SITE PLAN

SHEET: 1

REVISIONS

| DATE | NO. |
|------|-----|
|      | -   |
|      | -   |
|      | -   |
|      | -   |
|      | -   |
|      | -   |

**WOOD & ASSOCIATES**  
Engineering, LLC

1925 BARTOWN ROAD • LAYLAND, FL 33801  
PHONE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0011  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 301724

**HAMMOCK RESERVE  
PHASE 1**

OLD POLK CITY ROAD  
CITY OF HAINES CITY,  
POLK COUNTY, STATE OF FLORIDA

NOT VALID WITHOUT SEAL

STATE OF  
FLORIDA  
PROFESSIONAL ENGINEER

JOHN R. BANNON, P.E. #84218 (FL)  
DENNIS L. WOOD, P.E. #17646 (FL)

DATE \_\_\_\_\_

This document has been electronically signed and sealed by Dennis L. Wood in the date adjacent to the seal. Printed copies of this document are not valid unless the signature and the seal are also printed on any electronic copies.

EXHIBIT 9  
OVERALL  
SITE PLAN

SHEET: 1

**HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**FIRST AMENDMENT TO THE ENGINEER'S REPORT  
FOR CAPITAL IMPROVEMENTS**

**Prepared for:**

**BOARD OF SUPERVISORS  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**Prepared by:**

**WOOD & ASSOCIATES ENGINEERING, LLC  
1925 BARTOW ROAD  
LAKELAND, FL 33801  
PH: 863-940-2040**

**January 26, 2021**

# **HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**

## **TABLE OF CONTENTS**

|       |                                           |       |
|-------|-------------------------------------------|-------|
| I.    | PURPOSE.....                              | 1-2   |
| II.   | INTRODUCTION .....                        | 1-2   |
| III.  | SCOPE.....                                | ..2-3 |
| IV.   | THE DEVELOPMENT .....                     | 3     |
| V.    | THE CAPITAL IMPROVEMENTS.....             | 3-4   |
| VI.   | CAPITAL IMPROVEMENT PLAN COMPONENTS ..... | 4-7   |
|       | Stormwater Management Facilities .....    | 4-5   |
|       | Public Roadways.....                      | 5     |
|       | Water and Wastewater Facilities .....     | 6     |
|       | Off-site Improvements .....               | 6     |
|       | Amenities and Parks.....                  | 7     |
|       | Electric and Lighting.....                | 7     |
|       | Entry Features.....                       | 8     |
|       | Miscellaneous .....                       | 8     |
| VII.  | PERMITTING .....                          | 8-9   |
| VIII. | RECOMMENDATION.....                       | 9     |
| IX.   | REPORT MODIFICATION.....                  | 9     |
| X.    | CONCLUSION.....                           | 10    |

## **LIST OF EXHIBITS**

EXHIBIT 1- Location Map

EXHIBIT 2-4- Legal Description

EXHIBIT 5- Zoning Map

EXHIBIT 6- Land Use Map

EXHIBIT 7- Utility Location Map & Drainage Flow Pattern Map

EXHIBIT 8- Summary of Opinion of Probable Costs

EXHIBIT 9- Summary of Proposed District Facilities

**FIRST AMENDMENT TO THE ENGINEER’S REPORT  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**I. PURPOSE**

The purpose of this First Amendment to the Engineer’s Report is to expand the boundary of the existing Community Development District (CDD). The existing CDD contains two phases (Phase 1-231 lots; Phase 2-206 lots) consisting of approximately 109.99 acres. The proposed CDD expansion will increase the lots in Phase 2 to 418 lots and will include the addition of Phase 3 consisting of 380 single family lots. The expanded CDD will have a total of 1,029 single family lots and consist of approximately 393.19 acres.

**II. INTRODUCTION**

The Hammock Reserve Community Development District (the “District”) is north and south of Old Polk City Road, and west of Hwy 27, within Haines City (the “City”). The District shall consist of approximately 393.19 acres and is expected to contain 1,029 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under City Ordinance No. 19-1665 which was approved by the City Commission on December 5, 2019. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

Public improvements and facilities financed, acquired, and/or constructed by the District will be designed and constructed to conform to regulatory criteria from the City, the County, Southwest Florida Water Management District (SWFWMD), and other applicable agencies with regulatory jurisdiction over the development. An overall estimate of probable cost of the public improvements is provided in Exhibit 9 of this report.

This “Capital Improvement Plan” or “Report” reflects the present intentions of the District and the landowners. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the property within the District. The District reserves the right to make



reasonable adjustments to the development plan to meet applicable regulatory requirements of agencies with jurisdiction over the development, while maintaining comparable level of benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Implementation of any proposed facilities or improvements outlined in this Report requires written approval from the District's Board of Supervisors. Estimated costs outlined in this report are based on best available information, which includes but is not limited to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

All roadway improvements including sidewalks in the right-of-way and storm drainage collection systems (from the curb inlets to their connection to the Stormwater ponds) within the development will be maintained by the District. Water distribution and wastewater collection systems (gravity lines, force mains, and lift stations) will, upon completion, be dedicated to the City for ownership and maintenance.

### **III. SCOPE**

The purpose of this Report is to provide engineering support to fund improvements in the District. This Report will identify the proposed public infrastructure to be constructed or acquired by the District along with an opinion of probable cost.

Contained within this Report is a brief description of the public infrastructure to be constructed or acquired by the District. The District will finance, construct, acquire, operate, and maintain all or specific portions of the proposed public infrastructure. An assessment methodology consultant has been retained by the District, who will develop the assessment and financing methodology to be applied using this Report.

The predominant portion of this Report provides descriptions of the proposed public infrastructure improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Detailed site construction plans and specifications have not yet been completed and permitted for the improvements described herein. The engineer has considered, and in specific instances has relied upon, the information and documentation prepared or supplied by others, and information that may have been provided by public entities, public employees, the landowner, site construction contractors, other engineering professionals, land surveyors, the District Board of Supervisors, and its staff and consultants.

#### **IV. THE DEVELOPMENT**

The Development will consist of 1,029 single family homes and associated infrastructure (“Development”). The Development is a planned residential community located north and south of Old Polk City Road, and west of Hwy 27 within the City. The existing District has a future land use designation of LDR (Low Density Residential) and a zoning of RPUD (Residential Planned Unit Development). The expansion parcels have an existing land use of Polk County RL-4 (Residential Low), Polk County RL-1 (Residential Low), Polk County A/RR (Agriculture/Residential Rural), Polk County PD (Planned Development) and Haines City AG (Agriculture) and CON (Conservation). The expansion parcels designated with Polk County future land use and zoning shall be annexed into the City of Haines City and shall have a proposed future land use of Haines City LDR and a proposed zoning of Haines City RPUD.

#### **V. THE CAPITAL IMPROVEMENTS**

The Capital Improvement Plan, (the “CIP”), consists of public infrastructure in Phase 1, Phase 2, and Phase 3. The primary portions of the CIP will entail stormwater pond construction, roadways built to an "urban" typical section, water and sewer facilities and off-site improvements (including turn lanes and extension of water and sewer mains to serve the development).

There will also be stormwater structures and conveyance culverts within the CIP which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of telecommunications and cable TV will occur, but will not be funded by the District. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District Land is included.

As a part of the recreational component of the CIP, a public park/amenity center will be within the development. The public park/amenity center will have connectivity via sidewalks to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

## **VI. CAPITAL IMPROVEMENT PLAN COMPONENTS**

The Capital Improvement Plan includes the following:

### **Stormwater Management Facilities**

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known surface waters.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0357G (dated 12/22/2016), demonstrates that the property is located within Flood Zone X, and Panel No. 12105C0356G and 12105C0219G (dated 12/22/2016) in Flood Zone AE. Based on this information and the site topography, it does not appear that floodplain compensation will be required.



During the construction of stormwater management facilities, utilities and roadway improvements, the contractor will be required to adhere to a *Stormwater Pollution Prevention Plan* (SWPPP) as required by Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict for the contractor the proposed locations of required erosion control measures and staked turbidity barriers specifically along the down gradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

### **Public Roadways**

The proposed public roadway sections are to be 50' R/W and 40' R/W with 24' and 20' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

The proposed roadways will also require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications, and addressing, which will be utilized by the residents and public. As stated above, the District's funding of roadway construction will occur for all public roadways.

### **Water and Wastewater Facilities**

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the Development. The water service provider will be the City of Haines City Public Utilities. The water system will be a "looped" system. These facilities will be installed within the proposed public rights-of-way within the District. This water will provide the potable (domestic) and fire protection services which will serve the entire District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. Lift stations are anticipated for this CIP. Flow from the lift station shall be connected to a proposed force main along near US 27.

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

### **Off-Site Improvements**

The District will provide funding for the anticipated turn lanes at the development entrance. The site construction activities associated with the CIP are anticipated for completion by phases based on the following estimated schedule: Phase 1 in 2020; Phase 2 in 2021; Phase 3 in 2022. Upon completion of each phase of these improvements, inspection/certifications will be obtained from the SWFWMD; the Polk County Health Department (water distribution system), Florida Department of Environmental Protection (FDEP) (wastewater collection) and the City/County.

### **Public Amenities and Parks**

The District will provide funding for a public Amenity Center to include the following: pavilion with tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the public Amenity Center, and passive parks through out the development which will include benches and walking trails.

### **Electric and Lighting**

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the difference between overhead and underground service to the CDD. Electric facilities funded by the District will be owned and maintained by the District, with Duke Energy providing underground electrical service to the Development. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District land is included.

### **Entry Feature, Landscaping, and Irrigation**

Landscaping, irrigation, entry features and walls at the entrances and along the outside boundary of the Development will be provided by the District. The irrigation system will use an irrigation well. The well and irrigation watermain to the various phases of the development will be constructed or acquired by the CDD with District funds and operated and maintained by the CDD. Landscaping for the roadways will consist of sod, annual flowers, shrubs, ground cover and trees for the internal roadways within the CDD. Perimeter fencing will be provided at the site entrances and perimeters. These items will be funded, owned and maintained by the CDD.

### **Miscellaneous**

The stormwater improvements, landscaping and irrigation, recreational improvements, street lighting, and certain permits and professional fees as described in this report, are being financed by the District with the intention for benefiting all of the developable real property within the District. The construction and maintenance of the proposed public improvements will benefit the development for the intended use as a single-family planned development.

## VII. PERMITTING

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

Following is a summary of required permits obtained and pending for the construction of the public infrastructure improvements for the District:

### PHASE 1 (231 Lots)

| Permits / Approvals                 | Approval / Expected Date |
|-------------------------------------|--------------------------|
| Zoning Approval                     | Approved                 |
| Preliminary Plat                    | Approved                 |
| SWFWMD ERP                          | Approved                 |
| Construction Permits                | Approved                 |
| Polk County Health Department Water | Approved                 |
| FDEP Sewer                          | Approved                 |
| FDEP NOI                            | Approved                 |
| ACOE                                | N/A                      |

### PHASE 2 (Existing -206 Lots; Expansion 212 Lots)

| Permits / Approvals                 | Approval / Expected Date |              |
|-------------------------------------|--------------------------|--------------|
|                                     | Existing                 | Expansion    |
| Zoning Approval                     | Approved                 | Approved     |
| Preliminary Plat                    | Approved                 | Not Required |
| SWFWMD ERP                          | February 2021            | June 2021    |
| Construction Permits                | February 2021            | June 2021    |
| Polk County Health Department Water | February 2021            | June 2021    |
| FDEP Sewer                          | February 2021            | June 2021    |
| FDEP NOI                            | February 2021            | June 2021    |
| ACOE                                | N/A                      | N/A          |

### PHASE 3 (380 Lots)

| Permits / Approvals                 | Approval / Expected Date |
|-------------------------------------|--------------------------|
| Zoning Approval                     | October 2021             |
| Preliminary Plat                    | January 2022             |
| SWFWMD ERP                          | July 2022                |
| Construction Permits                | July 2022                |
| Polk County Health Department Water | July 2022                |
| FDEP Sewer                          | July 2022                |
| FDEP NOI                            | July 2022                |
| ACOE                                | N/A                      |

## VIII. RECOMMENDATION

As previously described within this report, the public infrastructure as described is necessary for the development and functional operation as required by the City. The site planning, engineering design and construction plans for the infrastructure are in accordance with the applicable requirements of the City of Haines City, and the SWFWMD. It should be noted that the infrastructure will provide its intended use and function so long as the construction and installation is in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the *Opinion of Probable Costs* for this report are based upon proposed plan infrastructure as shown on construction drawings incorporating specifications in the most current SWFWMD and the City regulations.

## IX. REPORT MODIFICATION

During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

## **X. CONCLUSION**

It is our professional opinion that the public infrastructure costs for the CIP provided in this Report are reasonable to complete the construction of the public infrastructure improvements. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District at least equal to the costs of such improvements.

The *Opinion of Probable Costs* of the public infrastructure improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon unit prices currently experienced on an ongoing and similar basis for work in the County. However, labor market, future costs of equipment, materials, changes to the regulatory permitting agencies activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the CIP construction continues in a timely manner, it is our professional opinion that the proposed public infrastructure improvements when constructed and built in substantial conformance with the approved plans and specifications, can be completed and used for their intended function. Be advised that we have utilized historical costs and direct unit costs from site contractors and consultants in the County, which we believe to be necessary in order to facilitate accuracy associated with the *Opinion of Probable Costs*. Based upon the information above, it is our professional opinion that the acquisition and construction costs of the proposed CIP can be completed at the cost as stated.

# PARCEL ID NUMBERS

## Existing District

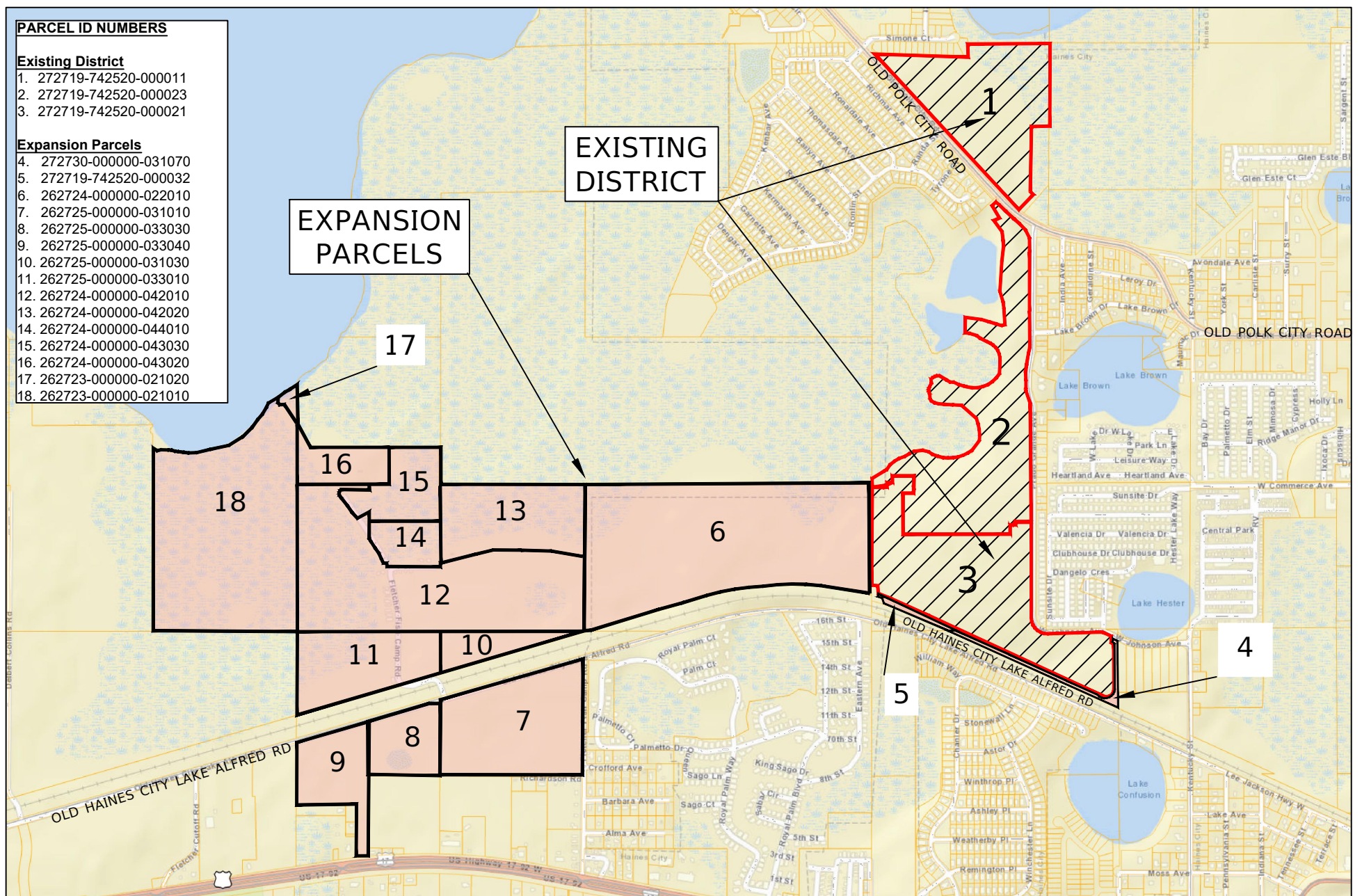
1. 272719-742520-000011
2. 272719-742520-000023
3. 272719-742520-000021

## Expansion Parcels

4. 272730-000000-031070
5. 272719-742520-000032
6. 262724-000000-022010
7. 262725-000000-031010
8. 262725-000000-033030
9. 262725-000000-033040
10. 262725-000000-031030
11. 262725-000000-033010
12. 262724-000000-042010
13. 262724-000000-042020
14. 262724-000000-044010
15. 262724-000000-043030
16. 262724-000000-043020
17. 262723-000000-021020
18. 262723-000000-021010

EXISTING  
DISTRICT

EXPANSION  
PARCELS



1925 BARTOW ROAD LAKELAND, FL 33801  
OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM

## LEGEND

- EXISTING DISTRICT (1-3)
- EXPANSION PARCELS (4-18)

## EXHIBIT 1 - LOCATION MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT





**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF EXISTING DISTRICT**

Tract #1: All of the Replat of a part of Golf Grounds Estates and Agua Vista Country Club, Haines City, Florida, as shown by map or plat thereof recorded in Plat Book 41, Page 26, Public Records of Polk County, Florida, LESS AND EXCEPT that part thereof as set forth in Final Judgment, Case No. 18404-31-542, filed June 27, 1968, recorded in O.R. Book 1164, Page 498, Public Records of Polk County, Florida and LESS AND EXCEPT beginning at the Northwest (NW) corner of the Northwest Quarter (NW 1/4) of Section 19, Township 27 South, Range 27 East, and then run South Eighty-seven (87) feet more or less to the easterly boundary line of the right of way of County Road No. 17, then run in a easterly direction a distance of 872.50 feet more or less to a point 118 feet South of the South boundary line of Section 18, Township 27 South, Range 27 East; then run north 118 feet to the South boundary line of said Section 18, then run West along the said South Boundary line a distance of 871.95 feet to the point of beginning.

ALSO LESS AND EXCEPT that portion conveyed to D E Ranch, Inc., a Florida corporation, by deed recorded in O.R. Book 10268, Page 2011, Public Records of Polk County, Florida.

Tract #2: All that part of West half of NE 1/4 of NW 1/4 and all that part of NE 1/4 of NW 1/4 of NW 1/4 (or NE 1/4 of United States Government Lot 1), lying North of the ACL Railroad Right of Way in Section 30, Township 27 South, Range 27 East, Polk County, Florida.

LESS and EXCEPT that portion of Tract #2 lying within and North of the right of way of Johnson Avenue West.

LESS and EXCEPT that portion of Tracts #1 and 2 conveyed by deed recorded in O.R. Book 8278, Page 1958, Public Records of Polk County, Florida, being more particularly described as follows:

**Commence** at the Southwest corner of Section 19, Township 27 South, Range 27 East, Polk County, Florida and run N00°02'56"W, along the West boundary of said Section 19, 280.75 feet to the Point of Beginning, said point being on the Northerly right of way boundary of the CSX railroad right of way; thence continue N00°02'56"W along said West boundary, 81.65 feet; thence S65°19'34"E, 515.47 feet; thence S65°43'55"E, parallel with, and 30 feet Northerly of said railroad right of way, 1831.08 feet to the beginning of a curve concaved Northwesterly, having a radius of 75.00 feet, a central angle of 114°32'24", a chord bearing of N56°59'53"E, and a chord distance of 126.18 feet; thence along said curve, an arc distance of 149.93 feet to the end of said curve; thence N00°16'19"W, 408.82 feet; thence N63°52'00"W, 33.49 feet; thence N00°16'21"W, 60.00 feet to the Southerly right of way boundary of Johnson Avenue; thence S63°52'00"E, along said right of way boundary, 66.99 feet; thence S00°16'19"E, along the West boundary of Lake Hester Estates Subdivision, and the Southerly projection of that West boundary, 617.29 feet to its intersection with the aforementioned Northerly right of way of the CSX railroad; thence N65°43'55"W along said right of way, 1994.45 feet to the beginning of a curve concaved Southwesterly, having a radius of 2869.35 feet, a central angle of 09°40'02", a chord bearing of N70°34'01"W, and a chord distance of 483.55 feet; thence along said curve, an arc distance of 484.13 feet to the Point of Beginning.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE **POINT OF BEGINNING**.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE **POINT OF BEGINNING**.



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

**EXHIBIT 2**  
**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF EXISTING DISTRICT**



**AND ALL BEING FURTHER DESCRIBED AS:**

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE POINT OF BEGINNING.

**AND**

COMMENCE AT A 4"X4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 920.96 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS POINT "A" TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID DESIGNATED POINT "A"; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/DELTA OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING SIX (6) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1946.53 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE EASTERLY; THENCE 6) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET, A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY THE FOLLOWING FIVE(5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHERLY;



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

**EXHIBIT 2**  
**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF EXISTING DISTRICT**

THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-63°52'00"-E, 68.61 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-00°16'21"-E, 60.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-63°52'00"-E, 33.49 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE WESTERLY; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.93 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-65°43'55"-W, 1831.08 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-65°19'34"-W, 460.35 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-00°02'13"-W, 72.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126, SAID POINT IS ALSO A POINT ON A CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39", A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE POINT OF BEGINNING.

CONTAINING 109.99 ACRES MORE OR LESS.



1925 BARTOW ROAD • LAKE LAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

EXHIBIT 2  
HAMMOCK RESERVE CDD  
LEGAL DESCRIPTION OF EXISTING DISTRICT

**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF EXPANSION PARCELS**

**MAP #4 272730-000000-031070**

THAT PART OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LAYING NORTH OF AND WITHIN 30 FEET OF THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD.

**MAP #5 272719-742520000032**

**COMMENCE** AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21 "W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD; THENCE N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF N70°34'01 "W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE **POINT OF BEGINNING**.

**Map #6 262724-000000-022010**

THE SOUTH ½ OF THE SOUTHEAST ¼ OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF THE ATLANTIC COAST LINE RAILROAD AND OLD FLORIDA STATE ROAD #17, BEING MORE PARTICULARLY DESCRIBED AS:

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF SAID SECTION 24, AND RUN THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST ¼, TO A POINT ON THE NORTHERLY LINE OF THE CSX RAILROAD (FORMERLY KNOWN AS ATLANTIC COASTLINE RAILROAD), PER MAP Y-3 FLA-47; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO A POINT ON THE SOUTH LINE OF SAID SOUTHEAST ¼; THENCE ALONG SAID SOUTH LINE, TO THE SOUTHWEST CORNER OF SAID SOUTHEAST ¼, THENCE ALONG THE WEST LINE OF SAID SOUTHEAST ¼, TO THE NORTHWEST CORNER OF THE SOUTH ½ OF SAID SOUTHEAST ¼; THENCE ALONG THE NORTH LINE OF THE SOUTH ½ OF SAID SOUTHEAST ¼ TO THE **POINT OF BEGINNING**.

**Map #7-9 262725-000000-031010, 262725-000000-033030, AND 262725-000000-033040**

THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, **LESS** THAT PART LYING NORTH OF THE RAILROAD, AND **LESS** ROAD RIGHT-OF-WAY.

AND THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING SOUTH OF OLD STATE ROAD NO. 37.

THE WEST 555 FEET OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

THE EAST 105 FEET OF THE WEST ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF US HIGHWAY 17, A/K/A HIGHWAY 92.

**AND**

ALL THAT PARCEL OF LAND SITUATE SOUTH OF OLD HAINES CITY/LAKE ALFRED HIGHWAY IN THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST; **AND** ALSO SOMETIMES DESCRIBED AS THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼, SOUTH OF THE RAILROAD AND SOUTH OF OLD ROAD IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, ALL LYING AND BEING IN POLK COUNTY, FLORIDA.

ALL BEING FURTHER DESCRIBED AS:

**BEGIN** AT THE INTERSECTION OF THE WEST LINE OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25, AND THE SOUTHERLY LINE OF OLD SATE ROAD NO. 37 (ALSO KNOWN AS OLD HAINES CITY/LAKE ALFRED HIGHWAY), AND RUN THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, TO A POINT ON THE NORTH LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE DEPARTING SAID SOUTHERLY LINE OF OLD STATE ROAD NO. 37, AND EASTERLY ALONG SAID NORTH LINE, TO A POINT ON THE EAST LINE OF THE SOUTHEAST 1/4, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID EAST LINE, TO A POINT ON THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37; THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF OLD STATE ROAD NO. 37, TO ITS INTERSECTION WITH THE WEST LINE OF FLETCHER TRAILER PARK ROAD, PER MAP BOOK 1, PAGE 121 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, AND SOUTHERLY ALONG THE WEST LINE OF SAID FLETCHER TRAILER PARK ROAD, TO ITS INTERSECTION WITH THE NORTH LINE OF RICHARDSON ROAD, PER MAP BOOK 7, PAGE 15 PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE WESTERLY ALONG SAID NORTH LINE OF RICHARDSON ROAD, TO THE WEST LINE OF SAID RICHARDSON ROAD; THENCE SOUTHERLY ALONG SAID WEST LINE OF RICHARDSON ROAD, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, AND ALONG THE SOUTH LINE OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25, TO A POINT ON THE EAST LINE OF THE WEST ½ OF THE SOUTHWEST 1/4, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE SOUTHERLY ALONG SAID EAST LINE, TO A POINT ON THE NORTHERLY LINE OF U.S. HIGHWAY 17 AND 92; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO ITS INTERSECTION WITH THE WEST LINE OF THE EAST 105 FEET OF THE WEST ½, OF THE SOUTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE WEST 555 FEET, OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, TO A POINT ON THE WEST LINE OF THE SOUTHWEST ¼, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼, OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE TO THE **POINT OF BEGINNING**.

**MAP #10 262725-000000-031030**

THAT PART OF THE NORTHEAST ¼ OF THE NORTHWEST ¼, LYING NORTH OF THE RAILROAD IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

**MAP #11 262725-000000-033010**

ALL THAT PART OR PARCEL OF LAND SITUATE IN THE NORTHWEST ¼ OF THE NORTHWEST ¼ NORTH OF THE RIGHT-OF-WAY OF THE CSX RAILROAD, IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

**MAP #12 262724-000000-042010**

THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, PUBLIC RECORDS OF POLK COUNTY, FLORIDA;

**LESS AND EXCEPT** THAT PORTION CONVEYED BY DEED RECORDED IN OFFICIAL RECORDS BOOK 1148, PAGE 198, AND QUIT CLAIM DEED RECORDED IN OFFICIAL RECORDS BOOK 2025, PAGE 270 DESCRIBED AS FOLLOWS:

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE SOUTH 00°00'44" WEST, 335.61 FEET FOR A **POINT OF BEGINNING**; THENCE CONTINUE SOUTH 00°00'44" WEST, 415.61 FEET; THENCE SOUTH 89°52'10" WEST, 495.75 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE SOUTH 89°52'10" WEST 20.0 FEET MORE OR LESS TO THE EASTERLY WATER'S EDGE OF A CANAL; THENCE NORTHWESTERLY ALONG SAID CANAL 309.35 FEET MORE OR LESS; THENCE NORTH 00°01'34" WEST, 142.3 FEET; THENCE NORTH 89°50'58" EAST, 661.67 FEET TO THE **POINT OF BEGINNING**; LESS THE EAST 15.0 FEET AND THE SOUTH 30.0 FEET THEREOF FOR ROAD EASEMENT AND A 30.0 FOOT ROAD EASEMENT ALONG THE SOUTHWESTERLY SIDE AS FOLLOWS: **BEGIN** AT THE NORTHWEST CORNER OF THE ABOVE DESCRIBED PROPERTY; THENCE SOUTH 00°01'34" EAST, 126.3 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 33°18'00" EAST, 309.35 FEET; THENCE SOUTH 00°00'44" WEST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 34.01 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 33°18'00" WEST, 331.07 FEET; THENCE NORTH 34°46'30" WEST, 43.16 FEET; THENCE SOUTH 00°01'34" EAST, 52.56 FEET TO THE **POINT OF BEGINNING**.

**AND LESS AND EXCEPT** THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1427, PAGE 326 AND QUIT CLAIM DEED RECORDED IN OFFICIAL RECORDS BOOK 2025, PAGE 270 DESCRIBED AS FOLLOWS: **BEGINNING** AT THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA; RUN THENCE SOUTH 89°49'45" WEST ALONG THE NORTH BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 1323.78 FEET TO THE NORTHWEST CORNER OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE RUN SOUTH 00°00'44" WEST ALONG THE WEST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 721.20 FEET; THENCE NORTH 75°46'14" EAST A DISTANCE OF 506.5 FEET; THENCE SOUTH 89°52'46" EAST A DISTANCE OF 500.6 FEET; THENCE SOUTH 80°13'46" EAST A DISTANCE OF 336.22 FEET TO A POINT LOCATED ON THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE RUN NORTH 00°05'20" EAST ALONG THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 658.78 FEET TO THE **POINT OF BEGINNING**.

**AND LESS AND EXCEPT** THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 928 DESCRIBED AS FOLLOWS:

START AT THE CONCRETE MARKER IN THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE IN AN EASTERLY DIRECTION 661.90 FEET TO A MARKER; THENCE SOUTH 251.92 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 59°00'00" TO THE EDGE OF THE CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG EDGE OF THE CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG THE EDGE OF THE CANAL, FOLLOWING THE CANAL AS IT MAKES A TURN TO AN EASTERLY DIRECTION ALONG EDGE OF CANAL BACK TO THE LINE THAT INTERSECTS THE AFORE SET FORTH SOUTHERLY DIRECTION LINE OF 251.92 FEET; THENCE PROCEED SOUTHERLY ALONG SAID LINE TO **POINT OF BEGINNING**.

**AND LESS AND EXCEPT** THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 931 DESCRIBED AS FOLLOWS:

TRACT D: THE NORTH 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, **LESS** THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND AN EASEMENT FOR INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED PROPERTY: **BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE SOUTH 00°00'44" WEST, 335.61 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 89°50'58" WEST, 15.0 FEET; THENCE SOUTH 00°00'44" WEST, 385.61 FEET; THENCE SOUTH 89°52'10" WEST, 446.75 FEET; THENCE SOUTH 00°00'44" WEST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 461.75 FEET; THENCE NORTH 00°00'44" EAST, 415.61 FEET TO THE **POINT OF BEGINNING**; AND AN EASEMENT FOR INGRESS AND EGRESS TO THE WEST SIDE OF PROPERTY OVER THE FOLLOWING DESCRIBED PROPERTY: **BEGIN** AT THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE NORTH 89°49'45" EAST, 661.90 FEET; THENCE SOUTH 00°01'34" EAST, 251.92 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 57°00'00" WEST, 119.99 FEET; THENCE SOUTH 34°46'30" EAST, 176.4 FEET; THENCE SOUTH 33°18'00" EAST, 309.35 FEET; THENCE SOUTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 34.01 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 33°18'00" WEST, 331.07 FEET; THENCE NORTH 34°46'30" WEST, 147.75 FEET; THENCE NORTH 57°00'00" EAST, 68.85 FEET; THENCE NORTH 00°01'34" WEST, 34.0 FEET TO THE **POINT OF BEGINNING**.



1925 BARTOW ROAD LAKELAND, FL 33801  
OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

**EXHIBIT 3**  
**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF EXPANSION PARCELS**



**MAP #13 262724-000000-042020**

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, RUN THENCE SOUTH 89°49'45" WEST ALONG THE NORTH BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 1323.78 FEET TO THE NORTHWEST CORNER OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4; THENCE RUN SOUTH 00°00'44" WEST ALONG THE WEST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 721.20 FEET; THENCE NORTH 75°46'14" EAST A DISTANCE OF 506.5 FEET; THENCE SOUTH 89°52'46" EAST, A DISTANCE OF 500.6 FEET; THENCE SOUTH 80°13'46" EAST A DISTANCE OF 336.22 FEET TO A POINT LOCATED ON THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4; THENCE RUN NORTH 00°05'20" EAST ALONG THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 658.78 FEET TO THE POINT OF BEGINNING.

**MAP #14 262724-000000-044010**

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE SOUTH 00°00'44" WEST 335.61 FEET FOR A POINT OF BEGINNING; THENCE CONTINUE SOUTH 00°00'44" WEST 415.61 FEET; THENCE SOUTH 89°52'10" WEST 495.75 FEET, THENCE NORTH 00°00'44" EAST 30.00 FEET, THENCE SOUTH 89°52'10" WEST 20.00 FEET (+ OR -) TO THE EASTERLY WATER'S EDGE OF A CANAL, THENCE NORTHWESTERLY ALONG SAID CANAL 309.35 FEET (+ OR -), THENCE NORTH 00°01'34" WEST 142.3 FEET, THENCE NORTH 89°50'58" EAST, 661.67 FEET TO THE POINT OF BEGINNING.

**MAP #15 262724-000000-043030**

TRACT 0: THE NORTH 1/2 OF THE NE 1/4 OF THE SW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, LESS THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND

TRACT D-1: THE EAST 474.0 FEET OF THE SOUTH 1/4 OF THE NW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LESS THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND

START AT THE CONCRETE MARKER IN THE NORTHWEST CORNER OF THE SW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE IN AN EASTERLY DIRECTION 661.90 FEET TO A MARKER; THENCE SOUTH 251.92 FEET FOR A POINT OF BEGINNING; THENCE S 59 DEG. 0'00" WEST, TO THE EDGE OF A CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG EDGE OF CANAL, FOLLOWING THE CANAL AS IT MAKES A TURN TO AN EASTERLY DIRECTION ALONG EDGE OF CANAL BACK TO A LINE THAT INTERSECTS THE AFORESAID SET FORTH SOUTHERLY DIRECTION LINE OF 251.92 FEET; THENCE PROCEED SOUTHERLY ALONG SAID LINE TO THE POINT OF BEGINNING, ALL IN PARCEL G AS SET FORTH IN A SURVEY AS RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 929.

**MAP #16 262724-000000-043020**

THE SOUTH 1/4 OF THE NW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LESS THE EAST 474 FEET.

**AND**

**BEGIN** AT THE SW CORNER OF THE NW 1/4 OF THE SW 1/4 OF SAID SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE RUN NORTH 00°03'53" WEST, 336.25 FEET FOR THE POINT OF BEGINNING, THENCE CONTINUE NORTH 00°03'53" WEST 143.28 FEET TO THE EASTERLY WATER'S EDGE OF A CANAL, THENCE SOUTHEASTERLY ALONG SAID WATER'S EDGE TO A POINT NORTH 89°48'32" EAST, 90.00 FEET FROM THE POINT OF BEGINNING, THENCE SOUTH 89°48'32" WEST 90.00 FEET TO THE POINT OF BEGINNING.

**MAP #17 262723-000000-021020**

**BEGIN** SOUTHEAST CORNER OF NORTHEAST ¼ OF SOUTHEAST ¼ RUN NORTH 480.53 FEET TO EASTERLY EDGE OF CANAL FOR POINT OF BEGINNING CONTINUE NORTH 465.2 FEET TO LAKE LOWERY SOUTHWESTERLY ALONG LAKE TO PT NORTH 33 DEGREE 41 MINUTES W 370.82 FEET FROM POINT OF BEGINNING SOUTH 33 DEGREE 41 MINUTES EAST 370.82 FEET TO POINT OF BEGINNING.

**MAP #18 262723-000000-021010**

THE EAST 1/2 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LESS AND EXCEPT THE FOLLOWING:

**BEGIN** AT THE SE CORNER OF THE NE 1/4 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE NORTH 00°03'53" WEST 480.53 FEET TO THE EASTERLY WATER'S EDGE OF A CANAL FOR A POINT OF BEGINNING, THENCE CONTINUE NORTH 00°03'53" WEST 465.20 FEET TO THE WATER'S EDGE OF LAKE LOWERY, THENCE SOUTHWESTERLY ALONG SAID WATER'S EDGE TO A POINT NORTH 33°41'00" WEST 370.82 FEET FROM THE POINT OF BEGINNING, THENCE SOUTH 33°41'00" EAST 370.82 FEET TO THE POINT OF BEGINNING, BEING PART OF THE NE 1/4 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

**CONTAINING 283.20 ACRES +/-.**



1925 BARTOW ROAD LAKELAND, FL 33801  
OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

**EXHIBIT 3**  
**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF EXPANSION PARCELS**

HAMMOCK RESERVE CDD  
LEGAL DESCRIPTION OF DISTRICT AS AMENDED

Tract #1: All of the Replat of a part of Golf Grounds Estates and Agua Vista Country Club, Haines City, Florida, as shown by map or plat thereof recorded in Plat Book 41, Page 26, Public Records of Polk County, Florida, LESS AND EXCEPT that part thereof as set forth in Final Judgment, Case No. 18404-31-542, filed June 27, 1968, recorded in O.R. Book 1164, Page 498, Public Records of Polk County, Florida and LESS AND EXCEPT beginning at the Northwest (NW) corner of the Northwest Quarter (NW 1/4) of Section 19, Township 27 South, Range 27 East, and then run South Eighty-seven (87) feet more or less to the easterly boundary line of the right of way of County Road No. 17, then run in a easterly direction a distance of 872.50 feet more or less to a point 118 feet South of the South boundary line of Section 18, Township 27 South, Range 27 East; then run north 118 feet to the South boundary line of said Section 18, then run West along the said South Boundary line a distance of 871.95 feet to the point of beginning.

ALSO LESS AND EXCEPT that portion conveyed to D E Ranch, Inc., a Florida corporation, by deed recorded in O.R. Book 10268, Page 2011, Public Records of Polk County, Florida.

Tract #2: All that part of West half of NE 1/4 of NW 1/4 and all that part of NE 1/4 of NW 1/4 of NW 1/4 (or NE 1/4 of United States Government Lot 1), lying North of the ACL Railroad Right of Way in Section 30, Township 27 South, Range 27 East, Polk County, Florida.

LESS and EXCEPT that portion of Tract #2 lying within and North of the right of way of Johnson Avenue West.

LESS and EXCEPT that portion of Tracts #1 and 2 conveyed by deed recorded in O.R. Book 8278, Page 1958, Public Records of Polk County, Florida, being more particularly described as follows:

**Commence** at the Southwest corner of Section 19, Township 27 South, Range 27 East, Polk County, Florida and run N00°02'56"W, along the West boundary of said Section 19, 280.75 feet to the Point of Beginning, said point being on the Northerly right of way boundary of the CSX railroad right of way; thence continue N00°02'56"W along said West boundary, 81.65 feet; thence S65°19'34"E, 515.47 feet; thence S65°43'55"E, parallel with, and 30 feet Northerly of said railroad right of way, 1831.08 feet to the beginning of a curve concaved Northwesterly, having a radius of 75.00 feet, a central angle of 114°32'24", a chord bearing of N56°59'53"E, and a chord distance of 126.18 feet; thence along said curve, an arc distance of 149.93 feet to the end of said curve; thence N00°16'19"W, 408.82 feet; thence N63°52'00"W, 33.49 feet; thence N00°16'21"W, 60.00 feet to the Southerly right of way boundary of Johnson Avenue; thence S63°52'00"E, along said right of way boundary, 66.99 feet; thence S00°16'19"E, along the West boundary of Lake Hester Estates Subdivision, and the Southerly projection of that West boundary, 617.29 feet to its intersection with the aforementioned Northerly right of way of the CSX railroad; thence N65°43'55"W along said right of way, 1994.45 feet to the beginning of a curve concaved Southwesterly, having a radius of 2869.35 feet, a central angle of 09°40'02", a chord bearing of N70°34'01"W, and a chord distance of 483.55 feet; thence along said curve, an arc distance of 484.13 feet to the Point of Beginning.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE **POINT OF BEGINNING**.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE **POINT OF BEGINNING**.



1925 BARTOW ROAD LAKELAND, FL 33801  
OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

EXHIBIT 4  
**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF DISTRICT AS AMENDED**

**AND ALL BEING FURTHER DESCRIBED AS:**

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE **POINT OF BEGINNING**.

**AND**

COMMENCE AT A 4"X4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT ALSO BEING THE **POINT OF BEGINNING**; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 920.96 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS **POINT "A"** TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID **DESIGNATED POINT "A"**; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/DELTA OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING SIX (6) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1946.53 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE EASTERLY; THENCE 6) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET, A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY THE FOLLOWING FIVE(5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHERLY;



1925 BARTOW ROAD LAKELAND, FL 33801  
OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

**EXHIBIT 4**  
**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF DISTRICT AS AMENDED**

THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-63°52'00"-E, 68.61 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-00°16'21"-E, 60.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-63°52'00"-E, 33.49 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE WESTERLY; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.93 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-65°43'55"-W, 1831.08 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-65°19'34"-W, 460.35 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-00°02'13"-W, 72.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126, SAID POINT IS ALSO A POINT ON A CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39", A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE POINT OF BEGINNING.

AND

**PARCEL 262724-000000-022010**

THE SOUTH ½ OF THE SOUTHEAST ¼ OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF THE ATLANTIC COAST LINE RAILROAD AND OLD FLORIDA STATE ROAD #17, BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT THE NORTHEAST CORNER OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF SAID SECTION 24, AND RUN THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST ¼, TO A POINT ON THE NORTHERLY LINE OF THE CSX RAILROAD (FORMERLY KNOWN AS ATLANTIC COASTLINE RAILROAD), PER MAP Y-3 FLA-47; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO A POINT ON THE SOUTH LINE OF SAID SOUTHEAST ¼; THENCE ALONG SAID SOUTH LINE, TO THE SOUTHWEST CORNER OF SAID SOUTHEAST ¼, THENCE ALONG THE WEST LINE OF SAID SOUTHEAST ¼, TO THE NORTHWEST CORNER OF THE SOUTH ½ OF SAID SOUTHEAST ¼; THENCE ALONG THE NORTH LINE OF THE SOUTH ½ OF SAID SOUTHEAST ¼ TO THE POINT OF BEGINNING.

AND

**PARCEL 262725-000000-031010, 262725-000000-033030, AND 262725-000000-033040**

THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LESS THAT PART LYING NORTH OF THE RAILROAD, AND LESS ROAD RIGHT-OF-WAY.

AND THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING SOUTH OF OLD STATE ROAD NO. 37.

THE WEST 555 FEET OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

THE EAST 105 FEET OF THE WEST ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF US HIGHWAY 17, A/K/A HIGHWAY 92.

AND

ALL THAT PARCEL OF LAND SITUATE SOUTH OF OLD HAINES CITY/LAKE ALFRED HIGHWAY IN THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST; AND ALSO SOMETIMES DESCRIBED AS THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼, SOUTH OF THE RAILROAD AND SOUTH OF OLD ROAD IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, ALL LYING AND BEING IN POLK COUNTY, FLORIDA.

ALL BEING FURTHER DESCRIBED AS:

BEGIN AT THE INTERSECTION OF THE WEST LINE OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25, AND THE SOUTHERLY LINE OF OLD SATE ROAD NO. 37 (ALSO KNOWN AS OLD HAINES CITY/LAKE ALFRED HIGHWAY), AND RUN THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, TO A POINT ON THE NORTH LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE DEPARTING SAID SOUTHERLY LINE OF OLD STATE ROAD NO. 37, AND EASTERLY ALONG SAID NORTH LINE, TO A POINT ON THE EAST LINE OF THE SOUTHEAST 1/4, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID EAST LINE, TO A POINT ON THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37; THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF OLD STATE ROAD NO. 37, TO ITS INTERSECTION WITH THE WEST LINE OF FLETCHER TRAILER PARK ROAD, PER MAP BOOK 1, PAGE 121 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, AND SOUTHERLY ALONG THE WEST LINE OF SAID FLETCHER TRAILER PARK ROAD, TO ITS INTERSECTION WITH THE NORTH LINE OF RICHARDSON ROAD, PER MAP BOOK 7, PAGE 15 PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE WESTERLY ALONG SAID NORTH LINE OF RICHARDSON ROAD, TO THE WEST LINE OF SAID RICHARDSON ROAD; THENCE SOUTHERLY ALONG SAID WEST LINE OF RICHARDSON ROAD, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, AND ALONG THE SOUTH LINE OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25, TO A POINT ON THE EAST LINE OF THE WEST ½ OF THE SOUTHWEST 1/4, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE SOUTHERLY ALONG SAID EAST LINE, TO A POINT ON THE NORTHERLY LINE OF U.S. HIGHWAY 17 AND 92; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO ITS INTERSECTION WITH THE WEST LINE OF THE EAST 105 FEET OF THE WEST ½, OF THE SOUTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE WEST 555 FEET, OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, TO A POINT ON THE WEST LINE OF THE SOUTHWEST ¼, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼, OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE TO THE POINT OF BEGINNING.



AND

**MAP #4 272730-000000-031070**

THAT PART OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LAYING NORTH OF AND WITHIN 30 FEET OF THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD.

AND

**MAP #5 272719-742520000032**

**COMMENCE** AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21 "W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD; THENCE N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF N70°34'01 "W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE **POINT OF BEGINNING**.

AND

**Map #6 262724-000000-022010**

THE SOUTH ½ OF THE SOUTHEAST ¼ OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF THE ATLANTIC COAST LINE RAILROAD AND OLD FLORIDA STATE ROAD #17, BEING MORE PARTICULARLY DESCRIBED AS:

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF SAID SECTION 24, AND RUN THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST ¼, TO A POINT ON THE NORTHERLY LINE OF THE CSX RAILROAD (FORMERLY KNOWN AS ATLANTIC COASTLINE RAILROAD), PER MAP Y-3 FLA-47; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO A POINT ON THE SOUTH LINE OF SAID SOUTHEAST ¼; THENCE ALONG SAID SOUTH LINE, TO THE SOUTHWEST CORNER OF SAID SOUTHEAST ¼, THENCE ALONG THE WEST LINE OF SAID SOUTHEAST ¼, TO THE NORTHWEST CORNER OF THE SOUTH ½ OF SAID SOUTHEAST ¼; THENCE ALONG THE NORTH LINE OF THE SOUTH ½ OF SAID SOUTHEAST ¼ TO THE **POINT OF BEGINNING**.

AND

**Map #7-9 262725-000000-031010, 262725-000000-033030, AND 262725-000000-033040**

THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LESS THAT PART LYING NORTH OF THE RAILROAD, AND LESS ROAD RIGHT-OF-WAY.

AND THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING SOUTH OF OLD STATE ROAD NO. 37.

THE WEST 555 FEET OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

THE EAST 105 FEET OF THE WEST ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF US HIGHWAY 17, A/K/A HIGHWAY 92.

AND

ALL THAT PARCEL OF LAND SITUATE SOUTH OF OLD HAINES CITY/LAKE ALFRED HIGHWAY IN THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST; AND ALSO SOMETIMES DESCRIBED AS THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼, SOUTH OF THE RAILROAD AND SOUTH OF OLD ROAD IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, ALL LYING AND BEING IN POLK COUNTY, FLORIDA.

ALL BEING FURTHER DESCRIBED AS:

**BEGIN** AT THE INTERSECTION OF THE WEST LINE OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25, AND THE SOUTHERLY LINE OF OLD SATE ROAD NO. 37 (ALSO KNOWN AS OLD HAINES CITY/LAKE ALFRED HIGHWAY), AND RUN THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, TO A POINT ON THE NORTH LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE DEPARTING SAID SOUTHERLY LINE OF OLD STATE ROAD NO. 37, AND EASTERLY ALONG SAID NORTH LINE, TO A POINT ON THE EAST LINE OF THE SOUTHEAST 1/4, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID EAST LINE, TO A POINT ON THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37; THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF OLD STATE ROAD NO. 37, TO ITS INTERSECTION WITH THE WEST LINE OF FLETCHER TRAILER PARK ROAD, PER MAP BOOK 1, PAGE 121 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, AND SOUTHERLY ALONG THE WEST LINE OF SAID FLETCHER TRAILER PARK ROAD, TO ITS INTERSECTION WITH THE NORTH LINE OF RICHARDSON ROAD, PER MAP BOOK 7, PAGE 15 PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE WESTERLY ALONG SAID NORTH LINE OF RICHARDSON ROAD, TO THE WEST LINE OF SAID RICHARDSON ROAD; THENCE SOUTHERLY ALONG SAID WEST LINE OF RICHARDSON ROAD, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, AND ALONG THE SOUTH LINE OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25, TO A POINT ON THE EAST LINE OF THE WEST ½ OF THE SOUTHWEST 1/4, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE SOUTHERLY ALONG SAID EAST LINE, TO A POINT ON THE NORTHERLY LINE OF U.S. HIGHWAY 17 AND 92; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO ITS INTERSECTION WITH THE WEST LINE OF THE EAST 105 FEET OF THE WEST ½, OF THE SOUTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE WEST 555 FEET, OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, TO A POINT ON THE WEST LINE OF THE SOUTHWEST ¼, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼, OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE TO THE **POINT OF BEGINNING**.

AND

**MAP #10 262725-000000-031030**

THAT PART OF THE NORTHEAST ¼ OF THE NORTHWEST ¼, LYING NORTH OF THE RAILROAD IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

AND

**MAP #11 262725-000000-033010**

ALL THAT PART OR PARCEL OF LAND SITUATE IN THE NORTHWEST ¼ OF THE NORTHWEST ¼ NORTH OF THE RIGHT-OF-WAY OF THE CSX RAILROAD, IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

AND

**MAP #12 262724-000000-042010**

THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, PUBLIC RECORDS OF POLK COUNTY, FLORIDA;

**LESS AND EXCEPT** THAT PORTION CONVEYED BY DEED RECORDED IN OFFICIAL RECORDS BOOK 1148, PAGE 198, AND QUIT CLAIM DEED RECORDED IN OFFICIAL RECORDS BOOK 2025, PAGE 270 DESCRIBED AS FOLLOWS:

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE SOUTH 00°00'44" WEST, 335.61 FEET FOR A **POINT OF BEGINNING**; THENCE CONTINUE SOUTH 00°00'44" WEST, 415.61 FEET; THENCE SOUTH 89°52'10" WEST, 495.75 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE SOUTH 89°52'10" WEST 20.0 FEET MORE OR LESS TO THE EASTERLY WATER'S EDGE OF A CANAL; THENCE NORTHWESTERLY ALONG SAID CANAL 309.35 FEET MORE OR LESS; THENCE NORTH 00°01'34" WEST, 142.3 FEET; THENCE NORTH 89°50'58" EAST, 661.67 FEET TO THE **POINT OF BEGINNING**; LESS THE EAST 15.0 FEET AND THE SOUTH 30.0 FEET THEREOF FOR ROAD EASEMENT AND A 30.0 FOOT ROAD EASEMENT ALONG THE SOUTHWESTERLY SIDE AS FOLLOWS: BEGIN AT THE NORTHWEST CORNER OF THE ABOVE DESCRIBED PROPERTY; THENCE SOUTH 00°01'34" EAST, 126.3 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 33°18'00" EAST, 309.35 FEET; THENCE SOUTH 00°00'44" WEST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 34.01 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 33°18'00" WEST, 331.07 FEET; THENCE NORTH 34°46'30" WEST, 43.16 FEET; THENCE SOUTH 00°01'34" EAST, 52.56 FEET TO THE **POINT OF BEGINNING**.

**AND LESS AND EXCEPT** THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1427, PAGE 326 AND QUIT CLAIM DEED RECORDED IN OFFICIAL RECORDS BOOK 2025, PAGE 270 DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST COMER OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA; RUN THENCE SOUTH 89°49'45" WEST ALONG THE NORTH BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 1323. 78 FEET TO THE NORTHWEST COMER OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE RUN SOUTH 00°00'44" WEST ALONG THE WEST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 721.20 FEET; THENCE NORTH 75°46'14" EAST A DISTANCE OF 506.5 FEET; THENCE SOUTH 89°52'46" EAST A DISTANCE OF 500.6 FEET; THENCE SOUTH 80°13'46" EAST A DISTANCE OF 336.22 FEET TO A POINT LOCATED ON THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE RUN NORTH 00°05'20" EAST ALONG THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 658.78 FEET TO THE **POINT OF BEGINNING**.

**AND LESS AND EXCEPT** THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 928 DESCRIBED AS FOLLOWS:

START AT THE CONCRETE MARKER IN THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE IN AN EASTERLY DIRECTION 661.90 FEET TO A MARKER; THENCE SOUTH 251.92 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 59°00'00" TO THE EDGE OF THE CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG EDGE OF THE CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG THE EDGE OF THE CANAL, FOLLOWING THE CANAL AS IT MAKES A TURN TO AN EASTERLY DIRECTION ALONG EDGE OF CANAL BACK TO THE LINE THAT INTERSECTS THE AFORE SET FORTH SOUTHERLY DIRECTION LINE OF 251.92 FEET; THENCE PROCEED SOUTHERLY ALONG SAID LINE TO **POINT OF BEGINNING**.

**AND LESS AND EXCEPT** THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 931 DESCRIBED AS FOLLOWS:

TRACT D: THE NORTH 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, **LESS** THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND AN EASEMENT FOR INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED PROPERTY: **BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE SOUTH 00°00'44" WEST, 335.61 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 89°50'58" WEST, 15.0 FEET; THENCE SOUTH 00°00'44" WEST, 385.61 FEET; THENCE SOUTH 89°52'10" WEST, 446.75 FEET; THENCE SOUTH 00°00'44" WEST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 461. 75 FEET; THENCE NORTH 00°00'44" EAST, 415.61 FEET TO THE **POINT OF BEGINNING**; AND AN EASEMENT FOR INGRESS AND EGRESS TO THE WEST SIDE OF PROPERTY OVER THE FOLLOWING DESCRIBED PROPERTY: **BEGIN** AT THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE NORTH 89°49'45" EAST, 661.90 FEET; THENCE SOUTH 00°01'34" EAST, 251.92 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 57°00'00" WEST, 119.99 FEET; THENCE SOUTH 34°46'30" EAST, 176.4 FEET; THENCE SOUTH 33°18'00" EAST, 309.35 FEET; THENCE SOUTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 34.01 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 33°18'00" WEST, 331.07 FEET; THENCE NORTH 34°46'30" WEST, 147. 75 FEET; THENCE NORTH 57°00'00" EAST, 68.85 FEET; THENCE NORTH 00°01'34" WEST, 34.0 FEET TO THE **POINT OF BEGINNING**.

**AN D**

**MAP #13 262724-000000-042020**

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, RUN THENCE SOUTH 89°49'45" WEST ALONG THE NORTH BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 1323.78 FEET TO THE NORTHWEST CORNER OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4; THENCE RUN SOUTH 00°00'44" WEST ALONG THE WEST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 721.20 FEET; THENCE NORTH 75°46'14" EAST A DISTANCE OF 506.5 FEET; THENCE SOUTH 89°52'46" EAST, A DISTANCE OF 500.6 FEET; THENCE SOUTH 80°13'46" EAST A DISTANCE OF 336.22 FEET TO A POINT LOCATED ON THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4; THENCE RUN NORTH 00°05'20" EAST ALONG THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 658.78 FEET TO THE **POINT OF BEGINNING**.

**AND**

**MAP #14 262724-000000-044010**

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE SOUTH 00°00'44" WEST 335.61 FEET FOR A **POINT OF BEGINNING**; THENCE CONTINUE SOUTH 00°00'44" WEST 415.61 FEET; THENCE SOUTH 89°52'10" WEST 495.75 FEET, THENCE NORTH 00°00'44" EAST 30.00 FEET, THENCE SOUTH 89°52'10" WEST 20.00 FEET (+ OR -) TO THE EASTERLY WATER'S EDGE OF A CANAL, THENCE NORTHWESTERLY ALONG SAID CANAL 309.35 FEET (+ OR -), THENCE NORTH 00°01'34" WEST 142.3 FEET, THENCE NORTH 89°50'58" EAST, 661.67 FEET TO THE **POINT OF BEGINNING**.

**AND**

**MAP #15 262724-000000-043030**

TRACT 0: THE NORTH 1/2 OF THE NE 1/4 OF THE SW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, **LESS** THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND

TRACT D-1: THE EAST 474.0 FEET OF THE SOUTH 1/4 OF THE NW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, **LESS** THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND

START AT THE CONCRETE MARKER IN THE NORTHWEST CORNER OF THE SW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE IN AN EASTERLY DIRECTION 661.90 FEET TO A MARKER; THENCE SOUTH 251.92 FEET FOR A **POINT OF BEGINNING**; THENCE S 59 DEG. 0'00" WEST, TO THE EDGE OF A CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG EDGE OF CANAL, FOLLOWING THE CANAL AS IT MAKES A TURN TO AN EASTERLY DIRECTION ALONG EDGE OF CANAL BACK TO A LINE THAT INTERSECTS THE AFORESAID SET FORTH SOUTHERLY DIRECTION LINE OF 251.92 FEET; THENCE PROCEED SOUTHERLY ALONG SAID LINE TO THE **POINT OF BEGINNING**, ALL IN PARCEL G AS SET FORTH IN A SURVEY AS RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 929.

**AND**

**MAP #16 262724-000000-043020**

THE SOUTH 1/4 OF THE NW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, **LESS** THE EAST 474 FEET.

**AND**

**BEGIN** AT THE SW CORNER OF THE NW 1/4 OF THE SW 1/4 OF SAID SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE RUN NORTH 00°03'53" WEST, 336.25 FEET FOR THE **POINT OF BEGINNING**, THENCE CONTINUE NORTH 00°03'53" WEST 143.28 FEET TO THE EASTERLY WATER'S EDGE OF A CANAL, THENCE SOUTHEASTERLY ALONG SAID WATER'S EDGE TO A POINT NORTH 89°48'32" EAST, 90.00 FEET FROM THE **POINT OF BEGINNING**, THENCE SOUTH 89°48'32" WEST 90.00 FEET TO THE **POINT OF BEGINNING**.

**AND**

**MAP #17 262723-000000-021020**

**BEGIN** SOUTHEAST CORNER OF NORTHEAST ¼ OF SOUTHEAST ¼ RUN NORTH 480.53 FEET TO EASTERLY EDGE OF CANAL FOR POINT OF BEGINNING CONTINUE NORTH 465.2 FEET TO LAKE LOWERY SOUTHWESTERLY ALONG LAKE TO PT NORTH 33 DEGREE 41 MINUTES W 370.82 FEET FROM POINT OF BEGINNING SOUTH 33 DEGREE 41 MINUTES EAST 370.82 FEET TO **POINT OF BEGINNING**.

**AND**

**MAP #18 262723-000000-021010**

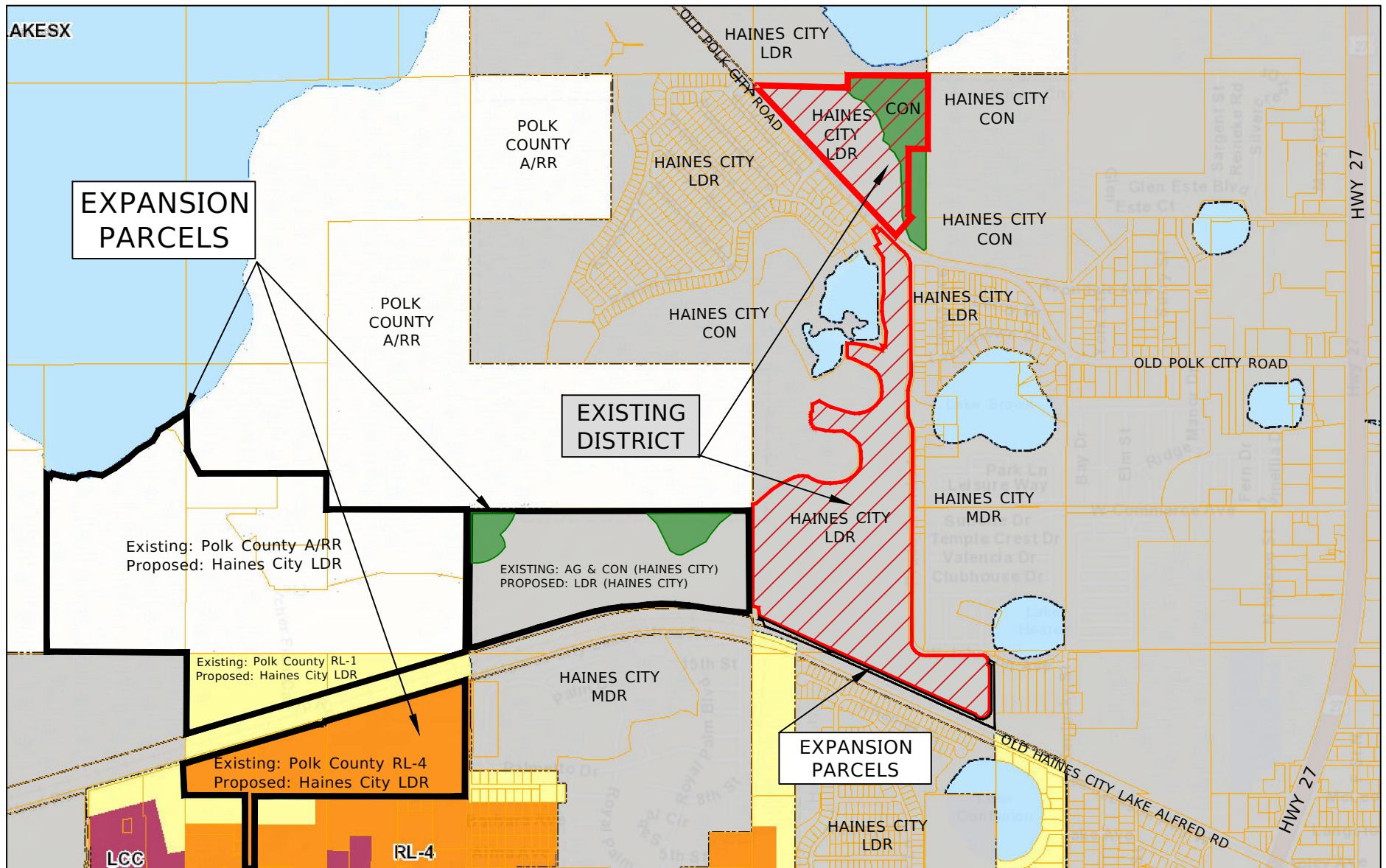
THE EAST 1/2 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, **LESS AND EXCEPT** THE FOLLOWING:

**BEGIN** AT THE SE CORNER OF THE NE 1/4 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE NORTH 00°03'53" WEST 480.53 FEET TO THE EASTERLY WATER'S EDGE OF A CANAL FOR A **POINT OF BEGINNING**, THENCE CONTINUE NORTH 00°03'53" WEST 465.20 FEET TO THE WATER'S EDGE OF LAKE LOWERY, THENCE SOUTHWESTERLY ALONG SAID WATER'S EDGE TO A POINT NORTH 33°41'00" WEST 370.82 FEET FROM THE **POINT OF BEGINNING**, THENCE SOUTH 33°41'00" EAST 370.82 FEET TO THE **POINT OF BEGINNING**, BEING PART OF THE NE 1/4 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

**TOTAL CDD CONTAINS 393.19 ACRES +/-.**







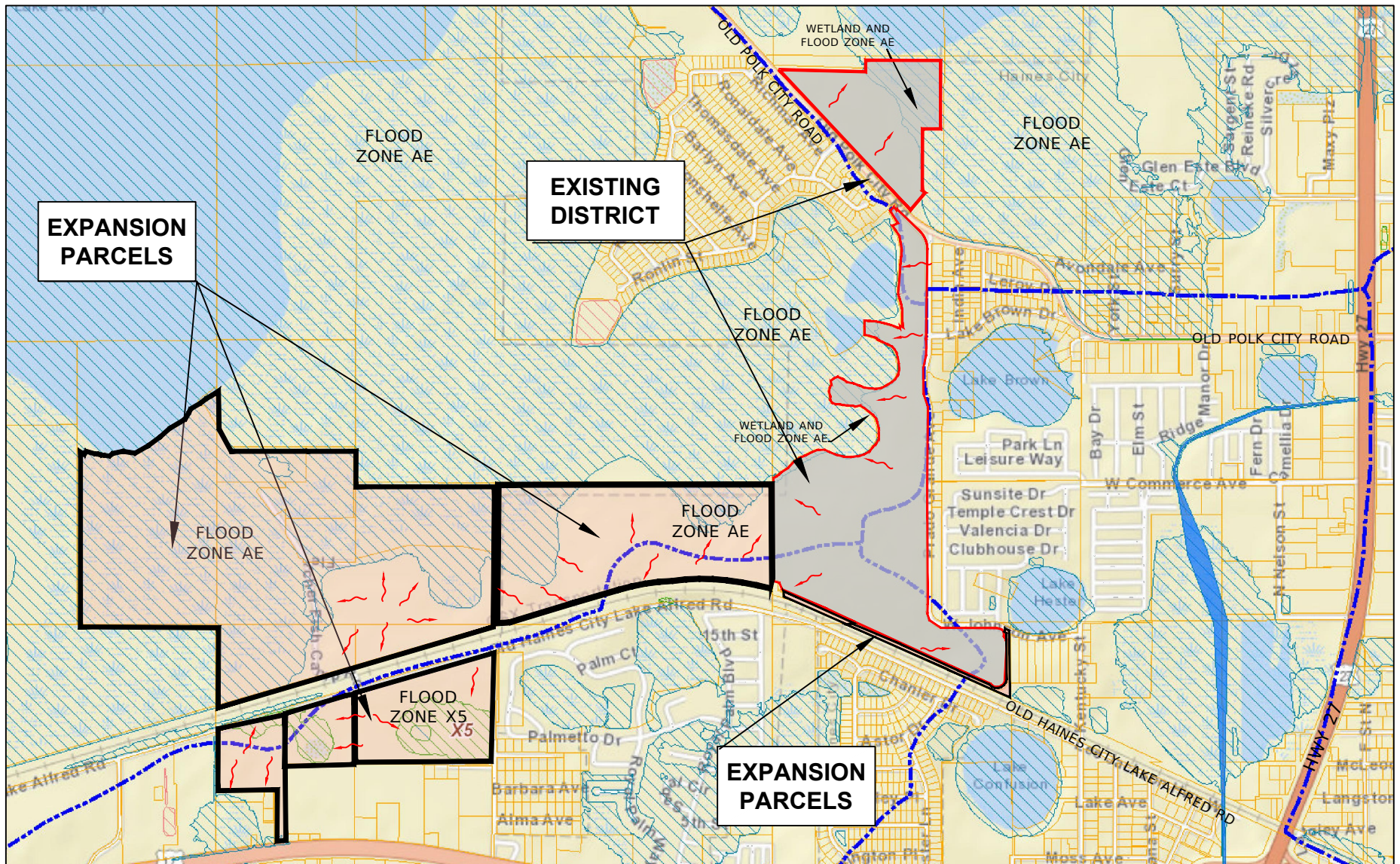
1925 BARTOW ROAD LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM

#### LEGEND

- CITY OF HAINES CITY
- LDR - HAINES CITY LOW DENSITY RESIDENTIAL
- AG - AGRICULTURE
- CON - HAINES CITY CONSERVATION
- RL-4 - POLK COUNTY RESIDENTIAL LOW
- RL-1 - POLK COUNTY RESIDENTIAL LOW
- A/RR - POLK COUNTY AGRICULTURE/RESIDENTIAL RURAL

## COMPOSITE EXHIBIT 6 - FUTURE LAND USE MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT





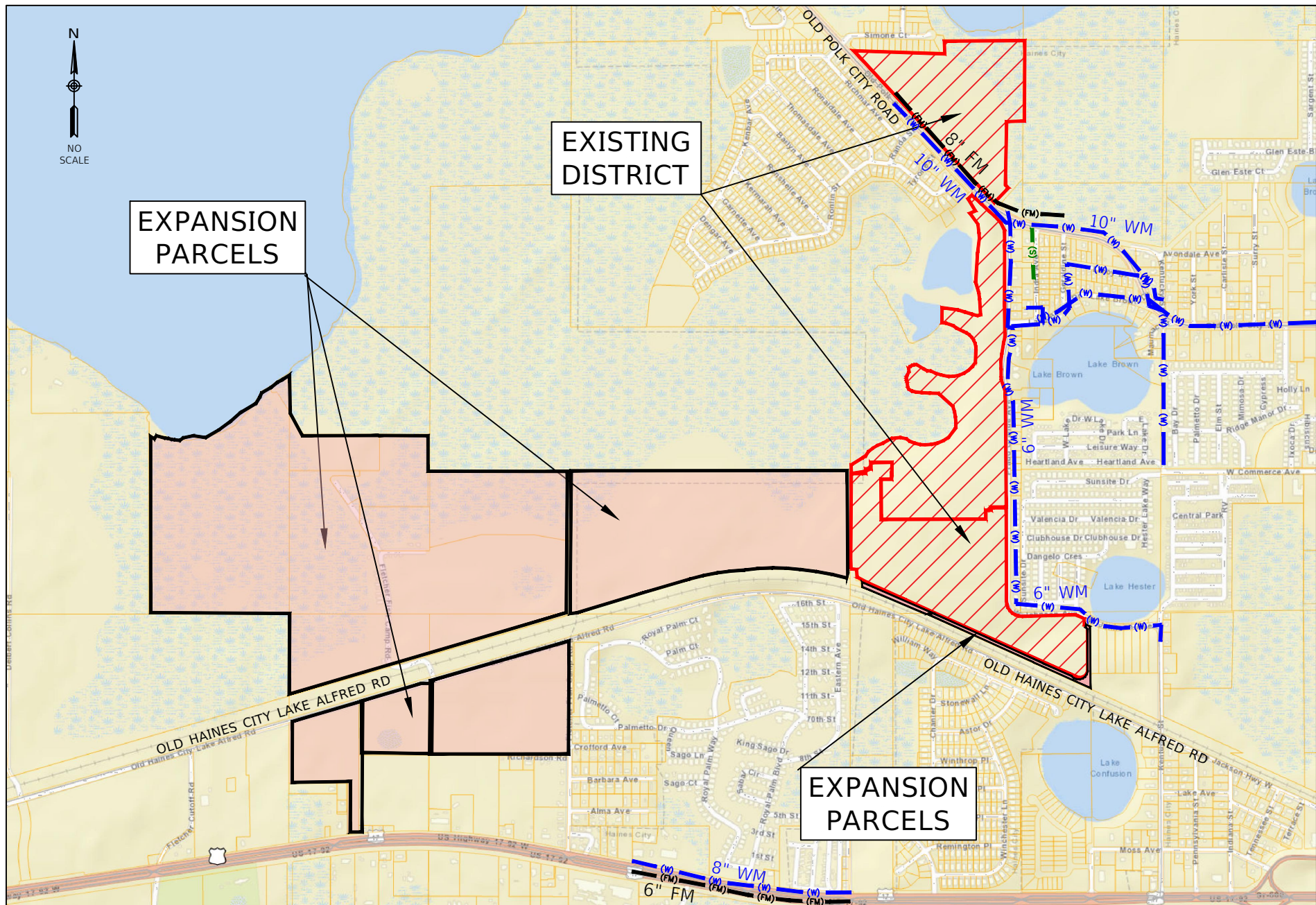
**LEGEND**  
 FLOW DIRECTION  
 DRAINAGE BASIN

# COMPOSITE EXHIBIT 7 -DRAINAGE MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT

1925 BARTOW ROAD LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM

N  
 NO  
 SCALE





**Composite Exhibit 8  
Hammock Reserve  
Community Development District  
Summary of Probable Cost**

| <b>Infrastructure</b> <sup>(1)(9)</sup>                              | <b>Phase 1 -Existing<br/>(231 Lots)<br/>2019-2021</b> | <b>Phase 2 - Existing<br/>(206 Lots)<br/>2021-2023</b> | <b>Phase 2 -Expansion<br/>(212 lots)<br/>2021-2023</b> | <b>Phase 3-Expansion<br/>(380 Lots)<br/>2022-2025</b> | <b>Total<br/>(1029 Lots)</b> |
|----------------------------------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|-------------------------------------------------------|------------------------------|
| Offsite Improvements <sup>(5)(6)</sup>                               | \$ 190,000.00                                         | \$ 150,000.00                                          | \$ 300,000.00                                          | -0-                                                   | \$ 640,000.00                |
| Stormwater Management<br><sup>(2)(3)(5)(6)</sup>                     | \$2,100,000.00                                        | \$ 510,000.00                                          | \$ 515,000.00                                          | \$ 950,000.00                                         | \$ 4,075,000.00              |
| Utilities (Water, Sewer, &<br>Street Lighting) <sup>(5)(6) (8)</sup> | \$1,120,000.00                                        | \$1,780,000.00                                         | \$2,120,000.00                                         | \$3,600,000.00                                        | \$ 8,620,000.00              |
| Roadway <sup>(4)(5)(6)</sup>                                         | \$ 790,000.00                                         | \$1,380,000.00                                         | \$1,420,000.00                                         | \$2,550,000.00                                        | \$ 6,140,000.00              |
| Entry Feature <sup>(6)(7)</sup>                                      | \$ 568,000.00                                         | \$ 300,000.00                                          | \$ 200,000.00                                          | \$ 100,000.00                                         | \$ 1,168,000.00              |
| Parks and Recreational<br>Facilities <sup>(1)(6)</sup>               | \$ 420,000.00                                         | \$ 240,000.00                                          | \$ 240,000.00                                          | \$ 200,000.00                                         | \$ 1,100,000.00              |
| Contingency                                                          | \$ 470,000.00                                         | \$ 436,000.00                                          | \$ 479,500.00                                          | \$ 740,000.00                                         | \$ 2,125,500.00              |
| <b>TOTAL</b>                                                         | <b>\$5,658,000.00</b>                                 | <b>\$4,796,000.00</b>                                  | <b>\$5,274,500.00</b>                                  | <b>\$8,140,000.00</b>                                 | <b>\$23,868,500.00</b>       |

Notes:

1. Infrastructure consists of offsite improvements, public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.
2. Excludes grading of each lot both for initial pad construction, lot finishing in conjunction with home construction, which will be provided by developer or homebuilder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2020 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of 1029 lots.



**Composite Exhibit 9  
Hammock Reserve  
Community Development District  
Summary of Proposed District Facilities**

| <u>District Infrastructure</u>    | <u>Construction</u> | <u>Ownership</u>    | <u>Capital Financing*</u> | <u>Operation and Maintenance</u> |
|-----------------------------------|---------------------|---------------------|---------------------------|----------------------------------|
| Offsite Improvements              | District            | City/County         | District Bonds            | City/County                      |
| Stormwater Facilities             | District            | District            | District Bonds            | District                         |
| Lift Stations/Water/Sewer         | District            | City of Haines City | District Bonds            | City of Haines City              |
| Street Lighting/Conduit           | District            | **District          | District Bonds            | **District                       |
| Road Construction                 | District            | District            | District Bonds            | District                         |
| Entry Feature & Signage           | District            | District            | District Bonds            | District                         |
| Parks and Recreational Facilities | District            | District            | District Bonds            | District                         |

\*Costs not funded by bonds will be funded by the developer.

\*\* Street lighting/conduit shall be owned and maintained by the District or the District shall enter into a lease with Duke Energy.

## EXHIBIT B: LEGAL DESCRIPTION OF ASSESSMENT AREA TWO

### Phase 2

#### **THAT PART OF THE FOLLOWING:**

**TRACT #1:** ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, **LESS AND EXCEPT** THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND **LESS AND EXCEPT BEGINNING** AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE **POINT OF BEGINNING**.

**ALSO LESS AND EXCEPT** THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

**TRACT #2:** ALL THAT PART OF WEST HALF OF NE 1/4 OF NW 1/4 AND ALL THAT PART OF NE 1/4 OF NW 1/4 OF NW 1/4 (OR NE 1/4 OF UNITED STATES GOVERNMENT LOT 1), LYING NORTH OF THE ACL RAILROAD RIGHT OF WAY IN SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

**LESS AND EXCEPT** THAT PORTION OF TRACT #2 LYING WITHIN AND NORTH OF THE RIGHT OF WAY OF JOHNSON AVENUE WEST.

**LESS AND EXCEPT** THAT PORTION OF TRACTS #1 AND 2 CONVEYED BY DEED RECORDED IN O.R. BOOK 8278, PAGE 1958, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCE** AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21"W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD; THENCE N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF

N70°34'01"W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE POINT OF BEGINNING.

**BEING DESCRIBED AS:**  
**(REVISED 4/9/2020)**

**COMMENCE** AT A 4"X4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 900.20 FEET; THENCE DEPARTING SAID WEST BOUNDARY, N-89°55'33"-E, 135.45 FEET; THENCE N-00°04'27"-W, 44.46 FEET; THENCE N-89°55'33"-E, 50.00 FEET; THENCE N-00°04'27"-W, 60.54 FEET; THENCE N-89°55'33"-E, 200.00 FEET; THENCE S-00°04'27"-E, 110.00 FEET; THENCE S-89°55'33"-W, 5.00 FEET; THENCE S-00°04'27"-E, 50.00 FEET; THENCE S-89°55'33"-W, 97.72 FEET; THENCE S-00°04'27"-E, 380.00 FEET; THENCE N-89°55'33"-E, 992.72 FEET; THENCE N-00°04'27"-W, 85.00 FEET; THENCE N-89°55'33"-E, 50.00 FEET; THENCE N-00°04'27"-W, 23.43 FEET; THENCE N-89°55'33"-E, 145.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-00°04'27"-E, 885.74 FEET TO A POINT OF CURVE CONCAVE EAST; THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET; A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT OF THE WAY THE FOLLOWING FIVE (5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A POINT OF CURVE CONCAVE SOUTH; THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET; THENCE 3) S-63°52'00"-E, 68.61 FEET; THENCE 4) S-00°16'21"-E, 60.00 FEET; THENCE 5) S-63°52'00"-E, 33.49 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A POINT OF CURVE CONCAVE WEST; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.92 FEET; THENCE N-65°43'55"-W, 1831.08 FEET; THENCE N-65°19'34"-W, 460.35 FEET; THENCE ALONG A NON-RADIAL LINE, N-00°02'13"-W, 72.98 FEET TO A POINT ON CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39" A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE POINT OF BEGINNING.

**CONTAINING 41.04 +/- ACRES.**

## SECTION C

**AGREEMENT BY AND BETWEEN THE HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT AND  
JMBI REAL ESTATE, LLC, REGARDING THE  
COMPLETION OF CERTAIN IMPROVEMENTS**

**(ASSESSMENT AREA TWO PROJECT, SERIES 2021)**

**THIS AGREEMENT** (“Agreement”) is made and entered into this \_\_\_\_ day of \_\_\_\_\_ 2021, by and between:

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Haines City, Florida, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (the “District”), and

**JMBI REAL ESTATE, LLC**, a Florida limited liability company, the developer and owner of certain lands within the District, with a mailing address of 346 East Central Avenue, Winter Haven, Florida 33880, and its successors and assigns (the “Landowner” and, together with the District, the “Parties”).

**RECITALS**

**WHEREAS**, the District was established by an ordinance adopted by the City Commission of Haines City, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “Act”), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, including stormwater management facilities, water and sewer utilities, roadways, irrigation, off-site improvements, landscape and hardscape, street lighting, parks and recreation, and other infrastructure within or without the boundaries of the District, as described in that Engineer’s Report, as defined below (“Improvements”); and

**WHEREAS**, Landowner is the owner and developer of certain lands within the District (“Assessment Area Two”), described in **Exhibit A**, which will be subject to the proposed issuance of the Assessment Area Two Bonds, defined herein; and

**WHEREAS**, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services as described in the *Engineer’s Report for Capital Improvements*, dated December 17, 2019[, as supplemented by that *First Amendment to the Engineer’s Report for Capital Improvements*, dated January 26, 2021 (together,] (the “Engineer’s Report”) attached to this Agreement as **Exhibit B**, and the estimated costs of the portion of the Improvements, described as Phase 2 are identified therein (the “Assessment Area Two Project”), are identified therein; and

**WHEREAS**, the District has imposed debt special assessments on Assessment Area Two within the District (the “Assessment Area Two Special Assessments”), to secure financing for a portion of the construction of the Assessment Area Two Project described in **Exhibit B**, and has validated [\$14,000,000] in special assessment bonds to fund the planning, design, permitting, construction and/or acquisition of Improvements including a portion of the Assessment Area Two Project; and

**WHEREAS**, the District intends to finance all or a portion of the Assessment Area Two Project through the anticipated issuance of its Hammock Reserve Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Two Project), in the principal amount of \$\_\_\_\_\_ (the “Assessment Area Two Bonds”); and

**WHEREAS**, Landowner has requested that the District limit the amount of debt special assessments imposed upon Assessment Area Two by allowing the Landowner to directly fund a portion of the Assessment Area Two Project; and

**WHEREAS**, Landowner has agreed to complete or cause funds to be provided to the District to complete the portion of the Assessment Area Two Project, as set forth in the Engineer’s Report, not funded by proceeds of the Assessment Area Two Bonds; and

**WHEREAS**, in consideration of the District limiting the amount of Assessment Area Two Special Assessments on Assessment Area Two, Landowner has requested that the District enter into this Agreement and to provide the terms and conditions under which the Assessment Area Two Project shall be completed; and

**WHEREAS**, in order to ensure that the Assessment Area Two Project is completed and funding is available in a timely manner to provide for its completion, Landowner and the District hereby agree that the District will be obligated to issue no more than \$\_\_\_\_\_ in Assessment Area Two Bonds to fund the Assessment Area Two Project and Landowner will complete or will make provision for additional funds that may be needed in the future for the completion of the Assessment Area Two Project, over and above the amount of the Assessment Area Two Bonds including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs.

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

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

**2. COMPLETION OF IMPROVEMENTS.** Landowner and the District agree and acknowledge that the District’s proposed Assessment Area Two Bonds will provide only a portion of the funds necessary to complete the Assessment Area Two Project. Therefore,

Landowner hereby agrees to complete the Assessment Area Two Project or cause such funds to be provided to the District in an amount sufficient to allow the District to complete those portions of the Assessment Area Two Project which may remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs (collectively, the "Remaining Improvements"), whether pursuant to existing contracts, including change orders thereto, or future contracts.

**(a) Subject to Existing Contract.** When all or any portion of the Remaining Improvements are subject to an existing District contract, the Landowner shall provide funds directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.

**(b) Not Subject to Existing Contract.** When any portion of the Remaining Improvements is not the subject of an existing District contract, the Landowner may choose to complete, cause to be completed, or provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements, subject to a formal determination by the District that the option selected by the Landowner will not materially and adversely impact the District.

Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness to provide funds for any portion of the Remaining Improvements. The Parties hereby acknowledge and agree that the District's execution of this Agreement constitutes the manner and means by which any and all portions of the Remaining Improvements are to be funded and completed. Notwithstanding the foregoing, in the event the Landowner, either jointly or individually, fails to timely provide funds or to complete the Remaining Improvements, the District may exercise its authority to issue additional bonds, notes or similar obligations, and certify for collection additional special assessments in an amount sufficient to complete the Remaining Improvements.

### **3. OTHER CONDITIONS AND ACKNOWLEDGMENTS.**

**(a)** The District and Landowner agree and acknowledge that the exact location, size, configuration, and composition of the Assessment Area Two Project may change from that described in the Engineer's Report depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Assessment Area Two Project shall be made by a written amendment to the Engineer's Report, which shall include an estimate of the cost of the changes. Material changes to the Assessment Area Two Project shall require the prior written consent of the Trustee acting on behalf and at the direction of the bondholders owning more than 50% of an aggregate principal amount of the applicable Assessment Area Two Bonds then outstanding.

**(b)** The District and Landowner acknowledge and agree that the provision of funds under this Agreement or the completion of the Remaining Improvements will be considered a contribution in lieu of the imposition of debt special assessments upon Assessment Area Two benefitted by the Assessment Area Two Project.

(c) (i) The Landowner agrees that all developable lands within Assessment Area Two, including Landowner's property, benefit from the timely design, construction, or acquisition of the Assessment Area Two Project.

(ii) Landowner agrees that the Assessment Area Two Special Assessments which were imposed on Assessment Area Two within the District, have been validly imposed and constitute valid, legal and binding liens upon Assessment Area Two, which Assessment Area Two Special Assessments remain unsatisfied.

(d) Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by Landowner of its obligations hereunder are expressly subject to, dependent and conditioned upon (a) the issuance of \$\_\_\_\_\_ par amount of Assessment Area Two Bonds and use of the proceeds thereof to fund a portion of the Assessment Area Two Project, and (b) the scope, configuration, size and/or composition of the Assessment Area Two Project not materially changing without the consent of Landowner. Such consent is not necessary, and Landowner must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the Assessment Area Two Project is materially changed in response to a requirement imposed by a regulatory agency.

**4. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE.** A default by any Party under this Agreement shall entitle the others to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages and/or specific performance, but excluding special, consequential or punitive damages. Except as expressly otherwise provided in this Agreement, the District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Except as expressly otherwise provided in this Agreement, nothing contained in this Agreement shall limit or impair the District's right to protect its rights under this Agreement from interference by a third party.

**5. ENFORCEMENT OF AGREEMENT.** If any Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the substantially prevailing party shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

**6. AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by all Parties hereto, but only with the written consent of the Trustee acting at the direction of the bondholders owning more than 50% of an aggregate principal amount of the Assessment Area Two Bonds then outstanding, with respect to material amendments.

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



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

- (a) If to the District: Hammock Reserve  
Community Development District  
219 East Livingston Street  
Orlando, Florida 32801  
Attn: District Manager
- With a copy to: Hopping Green & Sams, P.A.  
119 South Monroe Street, Suite 300  
Post Office Box 6526  
Tallahassee, Florida 32314  
Attn: Roy Van Wyk
- (b) If to Landowner: JMBI Real Estate, LLC  
346 East Central Avenue  
Winter Haven, Florida 33880  
Attn: Warren K. Heath II
- With a copy to: Straughn & Turner, P.A.  
255 Magnolia Avenue SW  
Winter Haven, Florida 33880  
Attn: Richard E. Straughn

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

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

**10. THIRD PARTY BENEFICIARIES.** Except as otherwise provided in this Section 10 with respect to Trustee, this Agreement is solely for the benefit of the Parties and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Except as otherwise provided in this Section 10 with respect to Trustee, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the Parties hereto any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Landowner and the respective representatives, successors, and assigns of each. Notwithstanding anything herein to the contrary, the Trustee for the Assessment Area Two Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to enforce the obligations of Landowner hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

**11. ASSIGNMENT.** No Party hereto may assign this Agreement or any monies to become due hereunder without the prior written approval of the other Parties and the Trustee acting on behalf and at the direction of the bondholders owning more than 50% of an aggregate principal amount of the applicable Assessment Area Two Bonds then outstanding.

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

**13. EFFECTIVE DATE.** This Agreement shall be effective upon execution by all Parties hereto.

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

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

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

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

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

*[Remainder of this page intentionally left blank]*

IN WITNESS WHEREOF, the Parties execute this Agreement on the day and year first written above.

ATTEST:

**HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Lauren O. Schwenk  
Vice Chairperson, Board of Supervisors

WITNESS:

**JMBI REAL ESTATE, LLC,**  
a Florida limited liability company

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

\_\_\_\_\_  
Warren K. (Rennie) Heath, II, Manager

**Exhibit A:** Legal Description of Assessment Area Two  
**Exhibit B:** *Engineer's Report for Capital Improvements*, dated December 17, 2019[, as supplemented by that *First Amendment to the Engineer's Report for Capital Improvements*, dated January 26, 2021]

## EXHIBIT A - LEGAL DESCRIPTION OF ASSESSMENT AREA TWO

### Phase 2

#### **THAT PART OF THE FOLLOWING:**

**TRACT #1:** ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, **LESS AND EXCEPT** THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND **LESS AND EXCEPT BEGINNING** AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE **POINT OF BEGINNING**.

**ALSO LESS AND EXCEPT** THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

**TRACT #2:** ALL THAT PART OF WEST HALF OF NE 1/4 OF NW 1/4 AND ALL THAT PART OF NE 1/4 OF NW 1/4 OF NW 1/4 (OR NE 1/4 OF UNITED STATES GOVERNMENT LOT 1), LYING NORTH OF THE ACL RAILROAD RIGHT OF WAY IN SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

**LESS AND EXCEPT** THAT PORTION OF TRACT #2 LYING WITHIN AND NORTH OF THE RIGHT OF WAY OF JOHNSON AVENUE WEST.

**LESS AND EXCEPT** THAT PORTION OF TRACTS #1 AND 2 CONVEYED BY DEED RECORDED IN O.R. BOOK 8278, PAGE 1958, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCE** AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21"W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD; THENCE

N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF N70°34'01"W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE **POINT OF BEGINNING**.

**BEING DESCRIBED AS:**  
**(REVISED 4/9/2020)**

**COMMENCE** AT A 4"x4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO THE **POINT OF BEGINNING**; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 900.20 FEET; THENCE DEPARTING SAID WEST BOUNDARY, N-89°55'33"-E, 135.45 FEET; THENCE N-00°04'27"-W, 44.46 FEET; THENCE N-89°55'33"-E, 50.00 FEET; THENCE N-00°04'27"-W, 60.54 FEET; THENCE N-89°55'33"-E, 200.00 FEET; THENCE S-00°04'27"-E, 110.00 FEET; THENCE S-89°55'33"-W, 5.00 FEET; THENCE S-00°04'27"-E, 50.00 FEET; THENCE S-89°55'33"-W, 97.72 FEET; THENCE S-00°04'27"-E, 380.00 FEET; THENCE N-89°55'33"-E, 992.72 FEET; THENCE N-00°04'27"-W, 85.00 FEET; THENCE N-89°55'33"-E, 50.00 FEET; THENCE N-00°04'27"-W, 23.43 FEET; THENCE N-89°55'33"-E, 145.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-00°04'27"-E, 885.74 FEET TO A POINT OF CURVE CONCAVE EAST; THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET; A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT OF THE WAY THE FOLLOWING FIVE (5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A POINT OF CURVE CONCAVE SOUTH; THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET; THENCE 3) S-63°52'00"-E, 68.61 FEET; THENCE 4) S-00°16'21"-E, 60.00 FEET; THENCE 5) S-63°52'00"-E, 33.49 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A POINT OF CURVE CONCAVE WEST; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.92 FEET; THENCE N-65°43'55"-W, 1831.08 FEET; THENCE N-65°19'34"-W, 460.35 FEET; THENCE ALONG A NON-RADIAL LINE, N-00°02'13"-W, 72.98 FEET TO A POINT ON CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39" A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE **POINT OF BEGINNING**.

**CONTAINING 41.04 +/- ACRES.**

## **EXHIBIT B – ENGINEER’S REPORT**

**HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**ENGINEER'S REPORT  
FOR CAPITAL IMPROVEMENTS**

**Prepared for:**

**BOARD OF SUPERVISORS  
HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

**Prepared by:**

**WOOD & ASSOCIATES ENGINEERING, LLC**

**1925 BARTOW ROAD  
LAKELAND, FL 33801**

**PH: 863-940-2040**

**December 17, 2019**



# **HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**

## **TABLE OF CONTENTS**

|       |                                           |     |
|-------|-------------------------------------------|-----|
| I.    | INTRODUCTION .....                        | 1-2 |
| II.   | PURPOSE AND SCOPE .....                   | 2-3 |
| III.  | THE DEVELOPMENT .....                     | 3   |
| IV.   | THE CAPITAL IMPROVEMENTS.....             | 3-4 |
| V.    | CAPITAL IMPROVEMENT PLAN COMPONENTS ..... | 4-5 |
|       | Stormwater Management Facilities .....    | 4-5 |
|       | Public Roadways.....                      | 5   |
|       | Water and Wastewater Facilities .....     | 6   |
|       | Off-site Improvements .....               | 7   |
|       | Amenities and Parks.....                  | 7   |
|       | Electric and Lighting.....                | 7   |
|       | Entry Features.....                       | 8   |
|       | Miscellaneous .....                       | 8   |
| VI.   | PERMITTING .....                          | 9   |
| VII.  | RECOMMENDATION.....                       | 10  |
| VIII. | REPORT MODIFICATION.....                  | 10  |
| IX.   | CONCLUSION.....                           | 11  |

## **LIST OF EXHIBITS**

EXHIBIT 1- Location Map

EXHIBIT 2- Legal Description

EXHIBIT 3- District Boundary Map

EXHIBIT 4- Zoning Map

EXHIBIT 5- Land Use Map

EXHIBIT 6- Utility Location Map & Drainage Flow Pattern Map

EXHIBIT 7- Summary of Opinion of Probable Costs

EXHIBIT 8- Summary of Proposed District Facilities

EXHIBIT 9- Overall Site Plan

**ENGINEER'S REPORT  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**I. INTRODUCTION**

The Hammock Reserve Community Development District (the “District”) is north and south of Old Polk City Road, and west of Hwy 27, within Haines City (the “City”). The District currently contains approximately 109.99 acres and is expected to consist of 437 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under City Ordinance No. 19-1665 which was approved by the City Commission on December 5, 2019. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

Public improvements and facilities financed, acquired, and/or constructed by the District will be designed and constructed to conform to regulatory criteria from the City, the County, Southwest Florida Water Management District (SWFWMD), and other applicable agencies with regulatory jurisdiction over the development. An overall estimate of probable cost of the public improvements is provided in Exhibit 7 of this report.

This “Capital Improvement Plan” or “Report” reflects the present intentions of the District and the landowners. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the property within the District. The District reserves the right to make reasonable adjustments to the development plan to meet applicable regulatory requirements of agencies with jurisdiction over the development, while maintaining comparable level of benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Implementation of any proposed facilities or improvements outlined in this Report requires written approval from the District's Board of Supervisors. Estimated costs outlined in this report are based on best available information, which includes but is not limited to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

All roadway improvements including sidewalks in the right-of-way and storm drainage collection systems (from the curb inlets to their connection to the Stormwater ponds) within the development will be maintained by the District. Water distribution and wastewater collection systems (gravity lines, force mains, and lift stations) will, upon completion, be dedicated to the City for ownership and maintenance.

## **II. PURPOSE AND SCOPE**

The purpose of this Report is to provide engineering support to fund improvements in the District. This Report will identify the proposed public infrastructure to be constructed or acquired by the District along with an opinion of probable cost.

Contained within this Report is a brief description of the public infrastructure to be constructed or acquired by the District. The District will finance, construct, acquire, operate, and maintain all or specific portions of the proposed public infrastructure. An assessment methodology consultant has been retained by the District, who will develop the assessment and financing methodology to be applied using this Report.

The predominant portion of this Report provides descriptions of the proposed public infrastructure improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Detailed site construction plans and specifications have not yet been completed and permitted for the improvements described herein. The engineer has considered, and in specific instances has relied upon, the information and documentation prepared or supplied by others, and information that may have been provided by public entities, public employees, the landowner, site construction contractors, other engineering professionals, land surveyors, the District Board of Supervisors, and its staff and consultants.

### **III. THE DEVELOPMENT**

The development will consist of 437 single family homes and associated infrastructure (“Development”). The Development is a planned residential community located north and south of Old Polk City Road, and west of Hwy 27 within the City. Phase 1 and 2 of the development has a land use of LDR (Low Density Residential) and a zoning of RPUD (Residential Planned Unit Development). The development will be constructed in two (2) phases.

### **IV. THE CAPITAL IMPROVEMENTS**

The Capital Improvement Plan, (the “CIP”), consists of public infrastructure in Phases 1 and 2. The primary portions of the CIP will entail stormwater pond construction, roadways built to an "urban" typical section, water and sewer facilities and off-site improvements (including turn lanes and extension of water and sewer mains to serve the development).

There will also be stormwater structures and conveyance culverts within the CIP which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of telecommunications and cable TV will occur, but will not be funded by the District. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District Land is included.

As a part of the recreational component of the CIP, a public park/amenity center will be within the development. The public park/amenity center will have connectivity via sidewalks to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

## **V. CAPITAL IMPROVEMENT PLAN COMPONENTS**

The Capital Improvement Plan includes the following:

### **Stormwater Management Facilities**

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known surface waters.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0357G (dated 12/22/2016) demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it does not appear that floodplain compensation will be required.

During the construction of stormwater management facilities, utilities and roadway improvements, the contractor will be required to adhere to a *Stormwater Pollution Prevention Plan* (SWPPP) as required by Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict for the contractor the proposed locations of required erosion control measures and staked turbidity barriers specifically along the down gradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

### **Public Roadways**

The proposed public roadway sections are to be 50' R/W with 24' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

The proposed roadways will also require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications, and addressing, which will be utilized by the residents and public. As stated above, the District's funding of roadway construction will occur for all public roadways.

### **Water and Wastewater Facilities**

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the Development. The water service provider will be the City of Haines City Public Utilities. The water system will be a "looped" system. These facilities will be installed within the proposed public rights-of-way within the District. This water will provide the potable (domestic) and fire protection services which will serve the entire District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. Lift stations are anticipated for this CIP. Flow from the lift station shall be connected to a proposed force main along near US 27.

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.



### **Off-Site Improvements**

The District will provide funding for the anticipated turn lanes at the development entrance. The site construction activities associated with the CIP are anticipated for completion by phases based on the following estimated schedule: Phase 1 in 2020; Phase 2 in 2021. Upon completion of each phase of these improvements, inspection/certifications will be obtained from the SWFWMD; the Polk County Health Department (water distribution system), Florida Department of Environmental Protection (FDEP) (wastewater collection) and the City/County.

### **Public Amenities and Parks**

The District will provide funding for a public Amenity Center to include the following: pavilion with tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the public Amenity Center, and passive parks through out the development which will include benches and walking trails.

### **Electric and Lighting**

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the difference between overhead and underground service to the CDD. Electric facilities funded by the District will be owned and maintained by the District, with Duke Energy providing underground electrical service to the Development. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District land is included.

### **Entry Feature, Landscaping, and Irrigation**

Landscaping, irrigation, entry features and walls at the entrances and along the outside boundary of the Development will be provided by the District. The irrigation system will use an irrigation well. The well and irrigation watermain to the various phases of the development will be constructed or acquired by the CDD with District funds and operated and maintained by the CDD. Landscaping for the roadways will consist of sod, annual flowers, shrubs, ground cover and trees for the internal roadways within the CDD. Perimeter fencing will be provided at the site entrances and perimeters. These items will be funded, owned and maintained by the CDD.

### **Miscellaneous**

The stormwater improvements, landscaping and irrigation, recreational improvements, street lighting, and certain permits and professional fees as described in this report, are being financed by the District with the intention for benefiting all of the developable real property within the District. The construction and maintenance of the proposed public improvements will benefit the development for the intended use as a single-family planned development.

## **VI. PERMITTING**

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

Following is a summary of required permits obtained and pending for the construction of the public infrastructure improvements for the District:

### **PHASE 1 (231 Lots)**

| <b>Permits / Approvals</b>          | <b>Approval / Expected Date</b> |
|-------------------------------------|---------------------------------|
| Zoning Approval                     | Approved                        |
| Preliminary Plat                    | December 2019                   |
| SWFWMD ERP                          | January 2020                    |
| Construction Permits                | January 2020                    |
| Polk County Health Department Water | January 2020                    |
| FDEP Sewer                          | January 2020                    |
| FDEP NOI                            | January 2020                    |
| ACOE                                | N/A                             |

### **PHASE 2 (206 Lots)**

| <b>Permits / Approvals</b>          | <b>Approval / Expected Date</b> |
|-------------------------------------|---------------------------------|
| Zoning Approval                     | Approved                        |
| Preliminary Plat                    | July 2020                       |
| SWFWMD ERP                          | August 2020                     |
| Construction Permits                | August 2020                     |
| Polk County Health Department Water | August 2020                     |
| FDEP Sewer                          | August 2020                     |
| FDEP NOI                            | August 2020                     |
| ACOE                                | N/A                             |

## **VII. RECOMMENDATION**

As previously described within this report, the public infrastructure as described is necessary for the development and functional operation as required by the City. The site planning, engineering design and construction plans for the infrastructure are in accordance with the applicable requirements of the City of Haines City, and the SWFWMD. It should be noted that the infrastructure will provide its intended use and function so long as the construction and installation is in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the *Opinion of Probable Costs* for this report are based upon proposed plan infrastructure as shown on construction drawings incorporating specifications in the most current SWFWMD and the City regulations.

## **VIII. REPORT MODIFICATION**

During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

## IX. CONCLUSION

It is our professional opinion that the public infrastructure costs for the CIP provided in this Report are reasonable to complete the construction of the public infrastructure improvements. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District at least equal to the costs of such improvements.

The *Opinion of Probable Costs* of the public infrastructure improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon unit prices currently experienced on an ongoing and similar basis for work in the County. However, labor market, future costs of equipment, materials, changes to the regulatory permitting agencies activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the CIP construction continues in a timely manner, it is our professional opinion that the proposed public infrastructure improvements when constructed and built in substantial conformance with the approved plans and specifications, can be completed and used for their intended function. Be advised that we have utilized historical costs and direct unit costs from site contractors and consultants in the County, which we believe to be necessary in order to facilitate accuracy associated with the *Opinion of Probable Costs*. Based upon the information above, it is our professional opinion that the acquisition and construction costs of the proposed CIP can be completed at the cost as stated.

**Exhibit 8**  
**Hammock Reserve**  
**Community Development District**  
**Summary of Proposed District Facilities**

| <u>District Infrastructure</u>    | <u>Construction</u> | <u>Ownership</u>    | <u>Capital Financing*</u> | <u>Operation and Maintenance</u> |
|-----------------------------------|---------------------|---------------------|---------------------------|----------------------------------|
| Offsite Improvements              | District            | City/County         | District Bonds            | City/County                      |
| Stormwater Facilities             | District            | District            | District Bonds            | District                         |
| Lift Stations/Water/Sewer         | District            | City of Haines City | District Bonds            | City of Haines City              |
| Street Lighting/Conduit           | District            | **District          | District Bonds            | **District                       |
| Road Construction                 | District            | District            | District Bonds            | District                         |
| Entry Feature & Signage           | District            | District            | District Bonds            | District                         |
| Parks and Recreational Facilities | District            | District            | District Bonds            | District                         |

\*Costs not funded by bonds will be funded by the developer.

\*\* Street lighting/conduit shall be owned and maintained by the District or the District shall enter into a lease with Duke Energy.

**Exhibit 7**  
**Hammock Reserve**  
**Community Development District**  
**Summary of Probable Cost**

| <b><u>Infrastructure</u></b> <sup>(1)(9)</sup>                    | <b><u>Phase 1</u></b><br><b><u>(231 Lots)</u></b><br><b><u>2019-2021</u></b> | <b><u>Phase 2</u></b><br><b><u>(206 Lots)</u></b><br><b><u>2020-2023</u></b> | <b><u>Total</u></b><br><b><u>(437 Lots)</u></b> |
|-------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|-------------------------------------------------|
| Offsite Improvements <sup>(5)(6)</sup>                            | \$ 190,000.00                                                                | \$ 170,000.00                                                                | \$ 360,000.00                                   |
| Stormwater Management <sup>(2)(3)(5)(6)</sup>                     | \$2,100,000.00                                                               | \$1,900,000.00                                                               | \$4,000,000.00                                  |
| Utilities (Water, Sewer, & Street Lighting) <sup>(5)(6) (8)</sup> | \$1,120,000.00                                                               | \$ 990,000.00                                                                | \$2,110,000.00                                  |
| Roadway <sup>(4)(5)(6)</sup>                                      | \$ 790,000.00                                                                | \$ 690,000.00                                                                | \$1,480,000.00                                  |
| Entry Feature <sup>(6)(7)</sup>                                   | \$ 568,000.00                                                                | \$ 507,000.00                                                                | \$1,075,000.00                                  |
| Parks and Recreational Facilities <sup>(1)(6)</sup>               | \$ 420,000.00                                                                | \$ 380,000.00                                                                | \$ 800,000.00                                   |
| Contingency                                                       | \$ 470,000.00                                                                | \$ 420,000.00                                                                | \$ 890,000.00                                   |
| <b>TOTAL</b>                                                      | <b>\$5,658,000.00</b>                                                        | <b>\$5,057,000.00</b>                                                        | <b>\$10,715,000.00</b>                          |

Notes:

1. Infrastructure consists of offsite improvements, public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.
2. Excludes grading of each lot both for initial pad construction, lot finishing in conjunction with home construction, which will be provided by developer or homebuilder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2019 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of 437 lots.

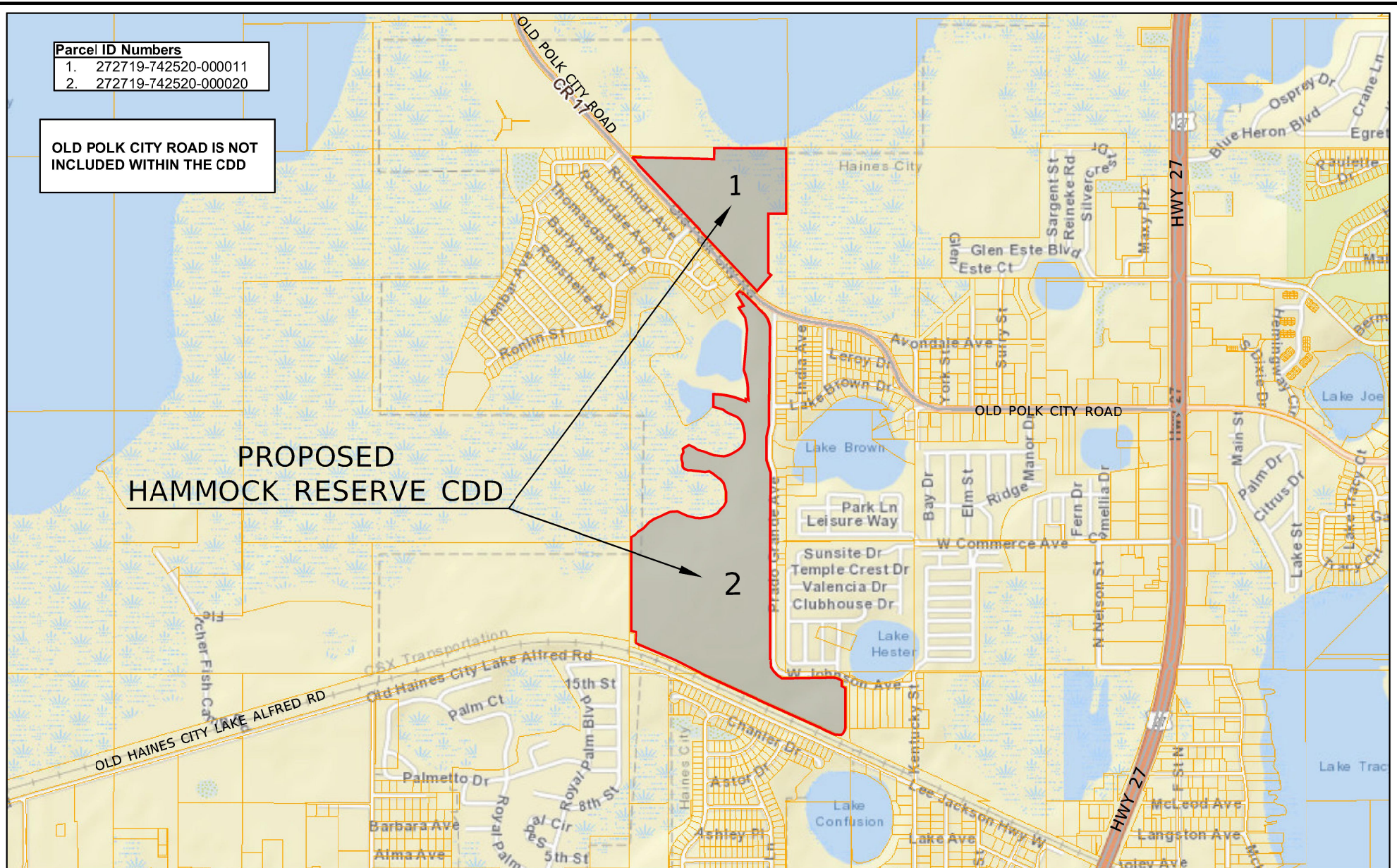


**Parcel ID Numbers**

1. 272719-742520-000011
2. 272719-742520-000020

OLD POLK CITY ROAD IS NOT INCLUDED WITHIN THE CDD

**PROPOSED  
HAMMOCK RESERVE CDD**



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM

**EXHIBIT 1 - LOCATION MAP  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**







125 62.5 0 125 250  
Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19

NORTHEAST CORNER OF NORTHWEST QUARTER  
OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST  
1" IRON PIPE STAMPED "LS 3781"

NORTH LINE NORTHWEST QUARTER SECTION 19

N89°55'35"E 1326.39'

N89°55'35"E 745.86'

S00°04'27"E 764.04'

N89°49'38"W  
163.01'

S00°09'47"W 593.50'

S48°42'18"E  
36.95'

S41°17'42"W  
193.47'

S42°53'42"E  
110.24'

Curve Table

| Curve # | Length  | Radius   | Delta        | Chord Length | Chord Bearing |
|---------|---------|----------|--------------|--------------|---------------|
| C1      | 184.98' | 1105.92' | 009° 35' 00" | 184.76'      | N47° 42' 58"W |

N00°04'25"W  
118.00'

4"x4" CONCRETE  
MONUMENT  
STAMPED "LS 1943"

N89°55'35"E 871.95'

S88°19'34"E 872.41'

NORTHEASTERLY RIGHT-OF-WAY  
(OFFICIAL RECORDS BOOK 1164, PAGE 498)  
N42°55'28"W 1787.64'  
**OLD POLK CITY ROAD  
(STATE ROAD S-17)**

SOUTHWESTERLY RIGHT-OF-WAY  
(OFFICIAL RECORDS BOOK 1164, PAGE 498)  
N47°06'21"E  
137.32'

**POINT OF BEGINNING**

5/8" IRON ROD & CAP STAMPED "LB 8126"

WEST BOUNDARY OF SECTION 19

91.40'  
S00°02'13"E

**POINT OF COMMENCEMENT**

NORTHWEST CORNER OF NORTHWEST QUARTER  
OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST  
4"x4" CONCRETE MONUMENT STAMPED "LS 1943"

SEE PAGE 2



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

**EXHIBIT 2**  
**HAMMOCK RESERVE CDD**  
**SKETCH TO ACCOMPANY LEGAL**  
**DESCRIPTION**  
(NOT A SURVEY)

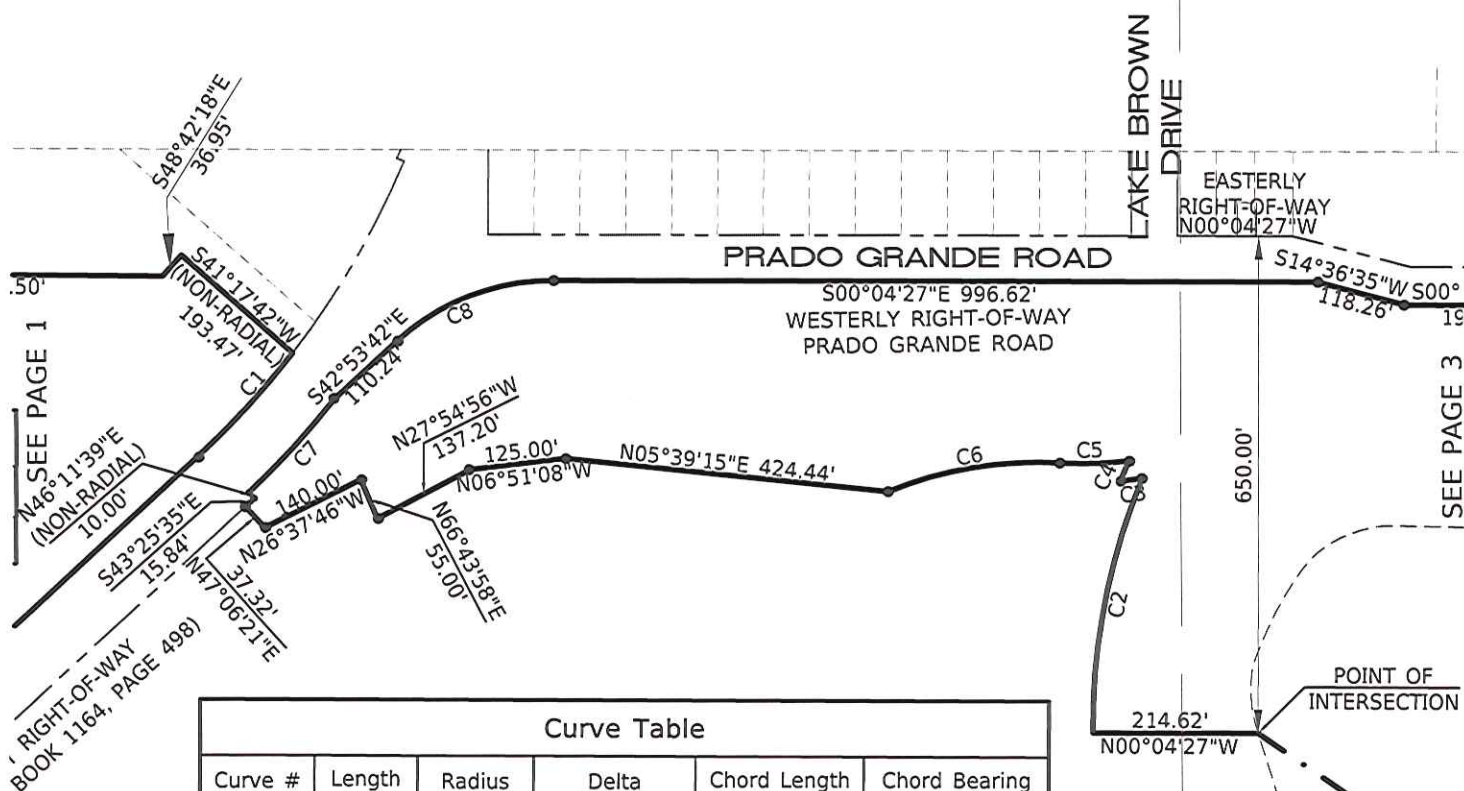
EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 1 OF 7



125 62.5 0 125 250

Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19



Curve Table

| Curve # | Length  | Radius   | Delta        | Chord Length | Chord Bearing |
|---------|---------|----------|--------------|--------------|---------------|
| C2      | 340.70' | 842.42'  | 23° 10' 19"  | 338.38'      | S79° 15' 00"E |
| C3      | 28.58'  | 513.86'  | 03° 11' 13"  | 28.58'       | N07° 06' 30"W |
| C4      | 28.48'  | 867.42'  | 01° 52' 53"  | 28.48'       | S67° 39' 05"E |
| C5      | 88.22'  | 488.86'  | 10° 20' 24"  | 88.10'       | N01° 54' 19"W |
| C6      | 230.40' | 514.89'  | 25° 38' 17"  | 228.48'      | N09° 33' 16"W |
| C7      | 166.79' | 1185.92' | 08° 03' 30"  | 166.66'      | S47° 50' 06"E |
| C8      | 224.21' | 300.00'  | 42° 49' 15"  | 219.03'      | S21° 29' 05"E |
| C9      | 231.84' | 145.00'  | 91° 36' 40"  | 207.92'      | S45° 52' 47"E |
| C10     | 36.41'  | 75.00'   | 27° 49' 07"  | 36.06'       | S77° 46' 34"E |
| C11     | 149.93' | 75.00'   | 114° 32' 03" | 126.18'      | S56° 59' 53"W |
| C12     | 51.63'  | 3133.46' | 00° 56' 39"  | 51.63'       | N75° 36' 08"W |

RY OF SECTION 19

WEST BOUNDARY OF SECTION 19



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

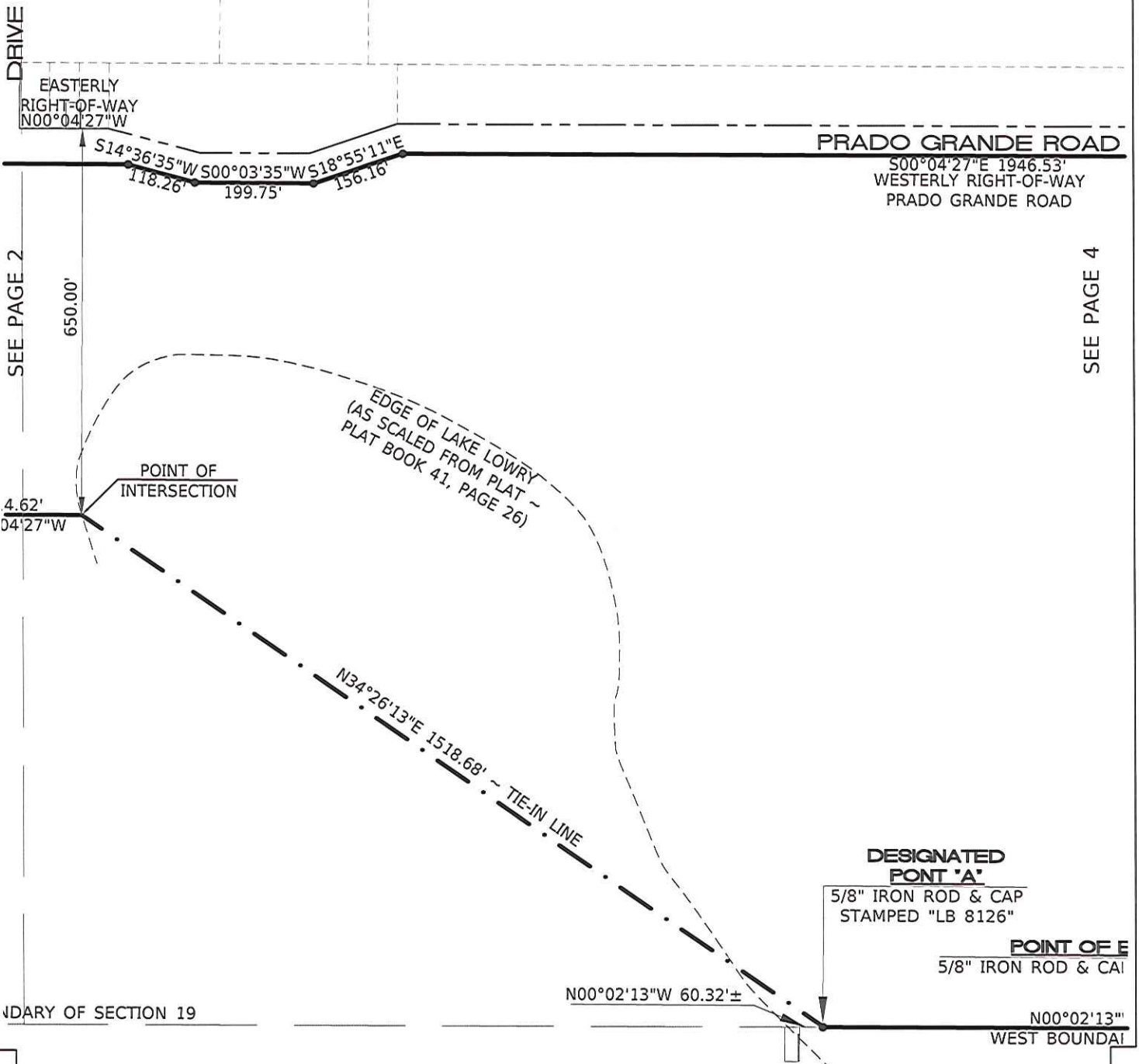
**EXHIBIT 2**  
**HAMMOCK RESERVE CDD**  
**SKETCH TO ACCOMPANY LEGAL**  
**DESCRIPTION**  
(NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 2 OF 7



125 62.5 0 125 250  
Scale: 1" = 250'

EAST BOUNDARY WEST HALF OF SECTION 19



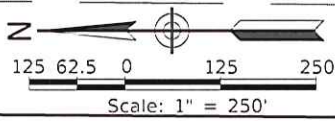
1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

EXHIBIT 2  
HAMMOCK RESERVE CDD  
SKETCH TO ACCOMPANY LEGAL  
DESCRIPTION  
(NOT A SURVEY)

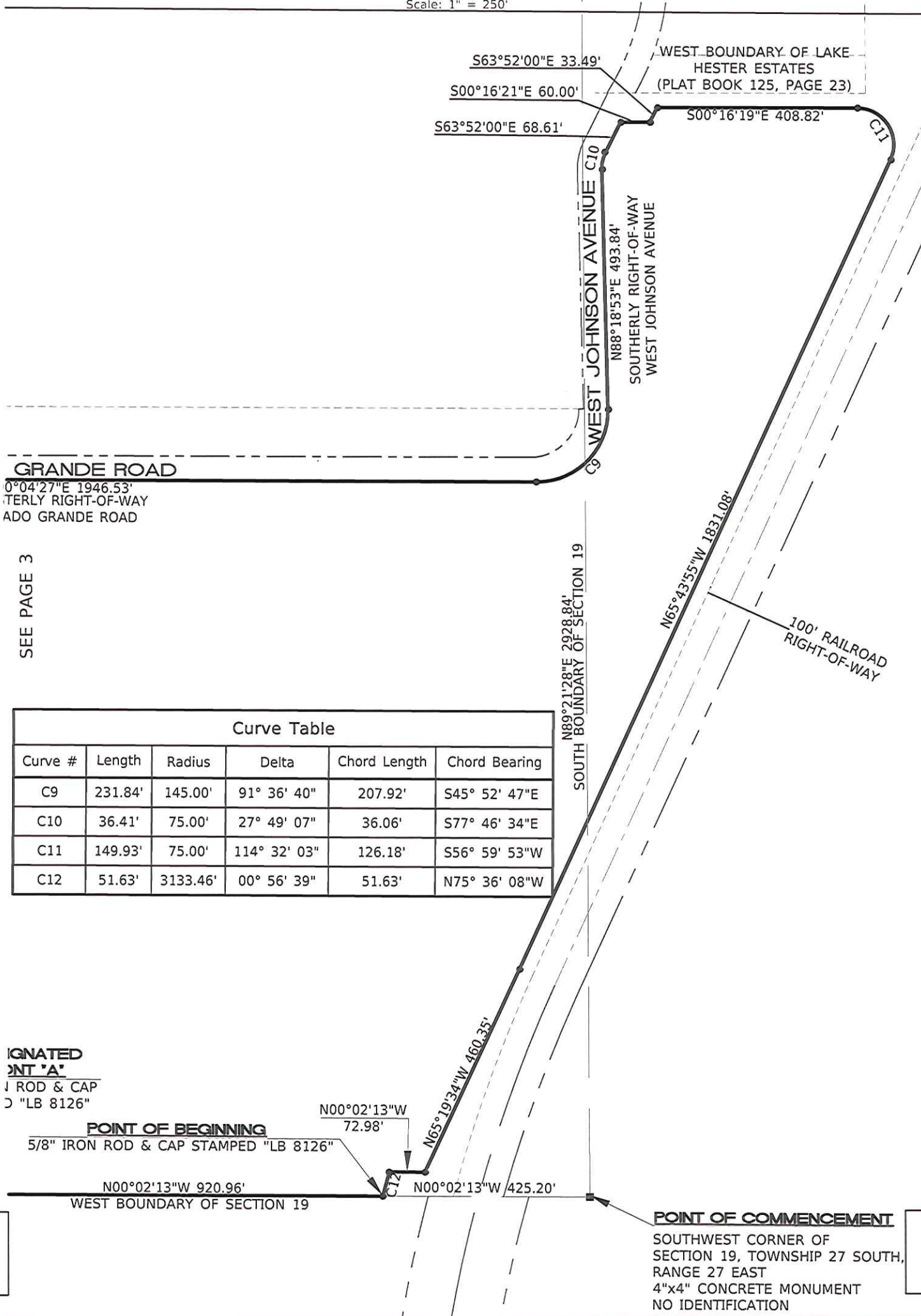
EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 3 OF 7



EAST BOUNDARY WEST HALF OF SECTION 19



SOUTHEAST CORNER OF  
SOUTHWEST 1/4  
3/4" IRON PIPE  
NO IDENTIFICATION



GRANDE ROAD  
0°04'27"E 1946.53'  
SOUTHERLY RIGHT-OF-WAY  
ADO GRANDE ROAD

SEE PAGE 3

Curve Table

| Curve # | Length  | Radius   | Delta        | Chord Length | Chord Bearing |
|---------|---------|----------|--------------|--------------|---------------|
| C9      | 231.84' | 145.00'  | 91° 36' 40"  | 207.92'      | S45° 52' 47"E |
| C10     | 36.41'  | 75.00'   | 27° 49' 07"  | 36.06'       | S77° 46' 34"E |
| C11     | 149.93' | 75.00'   | 114° 32' 03" | 126.18'      | S56° 59' 53"W |
| C12     | 51.63'  | 3133.46' | 00° 56' 39"  | 51.63'       | N75° 36' 08"W |

IGNATED  
ONT "A"  
J ROD & CAP  
D "LB 8126"

POINT OF BEGINNING  
5/8" IRON ROD & CAP STAMPED "LB 8126"

N00°02'13"W 920.96'  
WEST BOUNDARY OF SECTION 19

POINT OF COMMENCEMENT

SOUTHWEST CORNER OF  
SECTION 19, TOWNSHIP 27 SOUTH,  
RANGE 27 EAST  
4"x4" CONCRETE MONUMENT  
NO IDENTIFICATION



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

EXHIBIT 2  
HAMMOCK RESERVE CDD  
SKETCH TO ACCOMPANY LEGAL  
DESCRIPTION  
(NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES PAGE 4 OF 7



## LEGAL DESCRIPTION

Tract #1: All of the Replat of a part of Golf Grounds Estates and Agua Vista Country Club, Haines City, Florida, as shown by map or plat thereof recorded in Plat Book 41, Page 26, Public Records of Polk County, Florida, LESS AND EXCEPT that part thereof as set forth in Final Judgment, Case No. 18404-31-542, filed June 27, 1968, recorded in O.R. Book 1164, Page 498, Public Records of Polk County, Florida and LESS AND EXCEPT beginning at the Northwest (NW) corner of the Northwest Quarter (NW 1/4) of Section 19, Township 27 South, Range 27 East, and then run South Eighty-seven (87) feet more or less to the easterly boundary line of the right of way of County Road No. 17, then run in a easterly direction a distance of 872.50 feet more or less to a point 118 feet South of the South boundary line of Section 18, Township 27 South, Range 27 East; then run north 118 feet to the South boundary line of said Section 18, then run West along the said South Boundary line a distance of 871.95 feet to the point of beginning.

ALSO LESS AND EXCEPT that portion conveyed to D E Ranch, Inc., a Florida corporation, by deed recorded in O.R. Book 10268, Page 2011, Public Records of Polk County, Florida.

Tract #2: All that part of West half of NE 1/4 of NW 1/4 and all that part of NE 1/4 of NW 1/4 of NW 1/4 (or NE 1/4 of United States Government Lot 1), lying North of the ACL Railroad Right of Way in Section 30, Township 27 South, Range 27 East, Polk County, Florida.

LESS and EXCEPT that portion of Tract #2 lying within and North of the right of way of Johnson Avenue West.

LESS and EXCEPT that portion of Tracts #1 and 2 conveyed by deed recorded in O.R. Book 8278, Page 1958, Public Records of Polk County, Florida, being more particularly described as follows:

**Commence** at the Southwest corner of Section 19, Township 27 South, Range 27 East, Polk County, Florida and run N00°02'56"W, along the West boundary of said Section 19, 280.75 feet to the Point of Beginning, said point being on the Northerly right of way boundary of the CSX railroad right of way; thence continue N00°02'56"W along said West boundary, 81.65 feet; thence S65°19'34"E, 515.47 feet; thence S65°43'55"E, parallel with, and 30 feet Northerly of said railroad right of way, 1831.08 feet to the beginning of a curve concaved Northwesterly, having a radius of 75.00 feet, a central angle of 114°32'24", a chord bearing of N56°59'53"E, and a chord distance of 126.18 feet; thence along said curve, an arc distance of 149.93 feet to the end of said curve; thence N00°16'19"W, 408.82 feet; thence N63°52'00"W, 33.49 feet; thence N00°16'21"W, 60.00 feet to the Southerly right of way boundary of Johnson Avenue; thence S63°52'00"E, along said right of way boundary, 66.99 feet; thence S00°16'19"E, along the West boundary of Lake Hester Estates Subdivision, and the Southerly projection of that West boundary, 617.29 feet to its intersection with the aforementioned Northerly right of way of the CSX railroad; thence N65°43'55"W along said right of way, 1994.45 feet to the beginning of a curve concaved Southwesterly, having a radius of 2869.35 feet, a central angle of 09°40'02", a chord bearing of N70°34'01"W, and a chord distance of 483.55 feet; thence along said curve, an arc distance of 484.13 feet to the Point of Beginning.

### AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE POINT OF BEGINNING.

### AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE POINT OF BEGINNING.



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

## EXHIBIT 2 HAMMOCK RESERVE CDD LEGAL DESCRIPTION (NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES



**AND ALL BEING FURTHER DESCRIBED AS:**

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE POINT OF BEGINNING.

**AND**

COMMENCE AT A 4"x4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 920.96 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS POINT "A" TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID DESIGNATED POINT "A"; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/DELTA OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING SIX (6) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1946.53 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE EASTERLY; THENCE 6) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET, A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY THE FOLLOWING FIVE(5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHERLY;



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

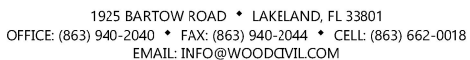
**EXHIBIT 2**  
**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION**  
(NOT A SURVEY)

EXHIBIT A CONSISTS OF SEVEN (7) PAGES,  
AND IS NOT COMPLETE WITHOUT ALL PAGES



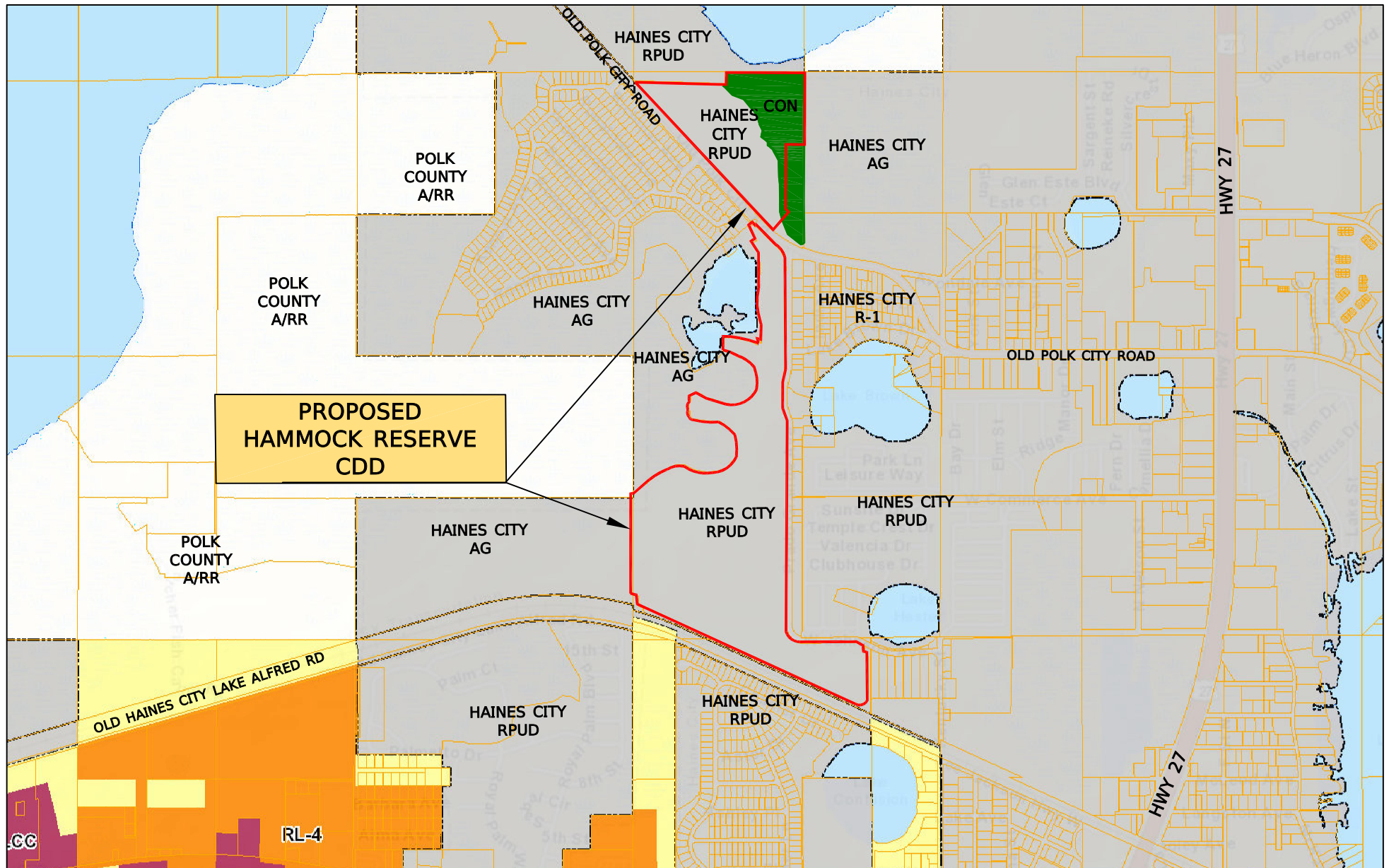
THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-63°52'00"-E, 68.61 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-00°16'21"-E, 60.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-63°52'00"-E, 33.49 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE WESTERLY; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.93 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-65°43'55"-W, 1831.08 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-65°19'34"-W, 460.35 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-00°02'13"-W, 72.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126, SAID POINT IS ALSO A POINT ON A CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39", A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE POINT OF BEGINNING.

CONTAINING 109.99 ACRES MORE OR LESS.

[illegible]

N  
NO  
SCALE



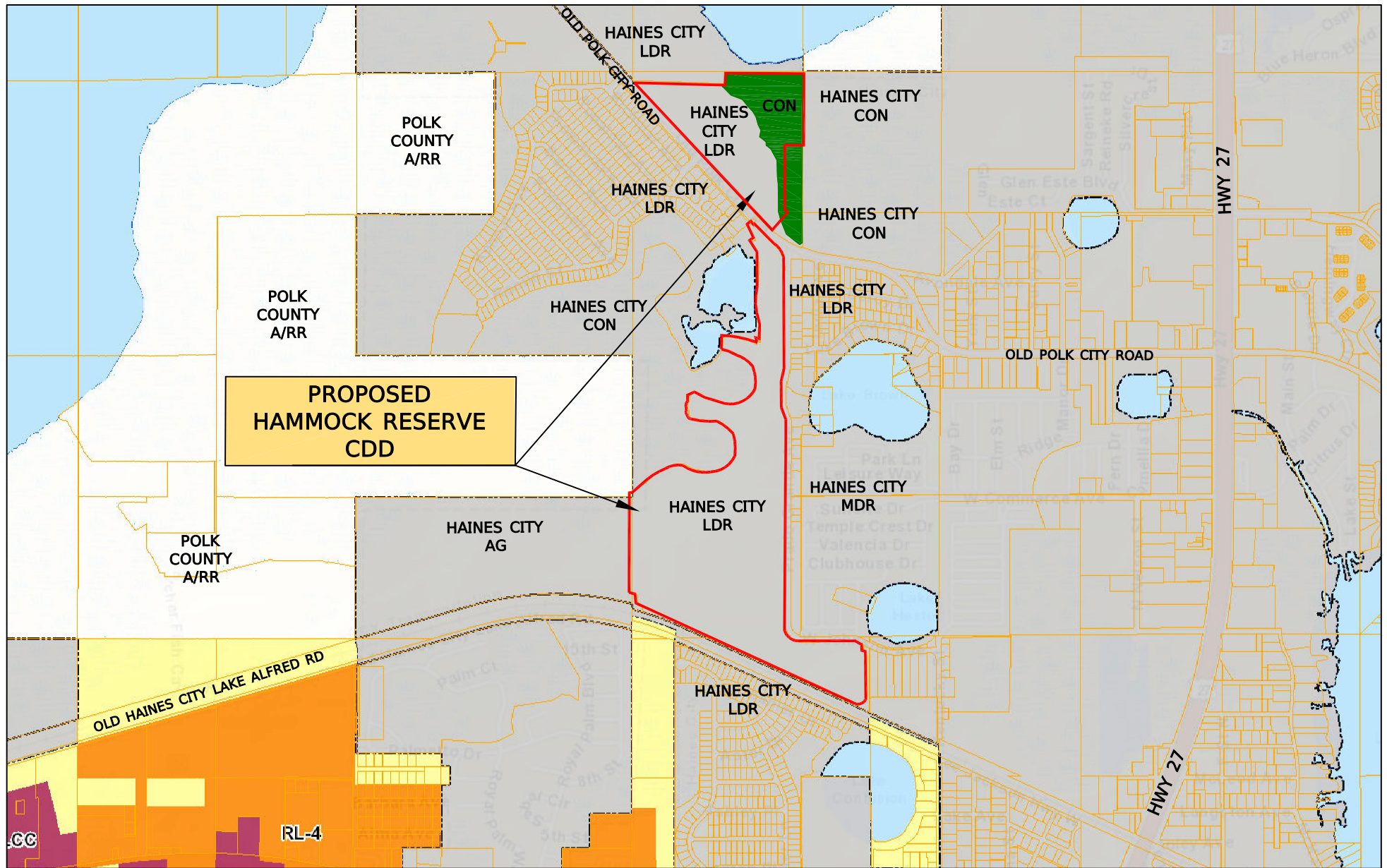


1925 BARTOW ROAD • LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM

#### LEGEND

- CITY OF HAINES CITY
- CON - CONSERVATION
- AG - AGRICULTURE
- RPUD - RESIDENTIAL PLANNED UNIT DEVELOPMENT

## EXHIBIT 4 - ZONING MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT



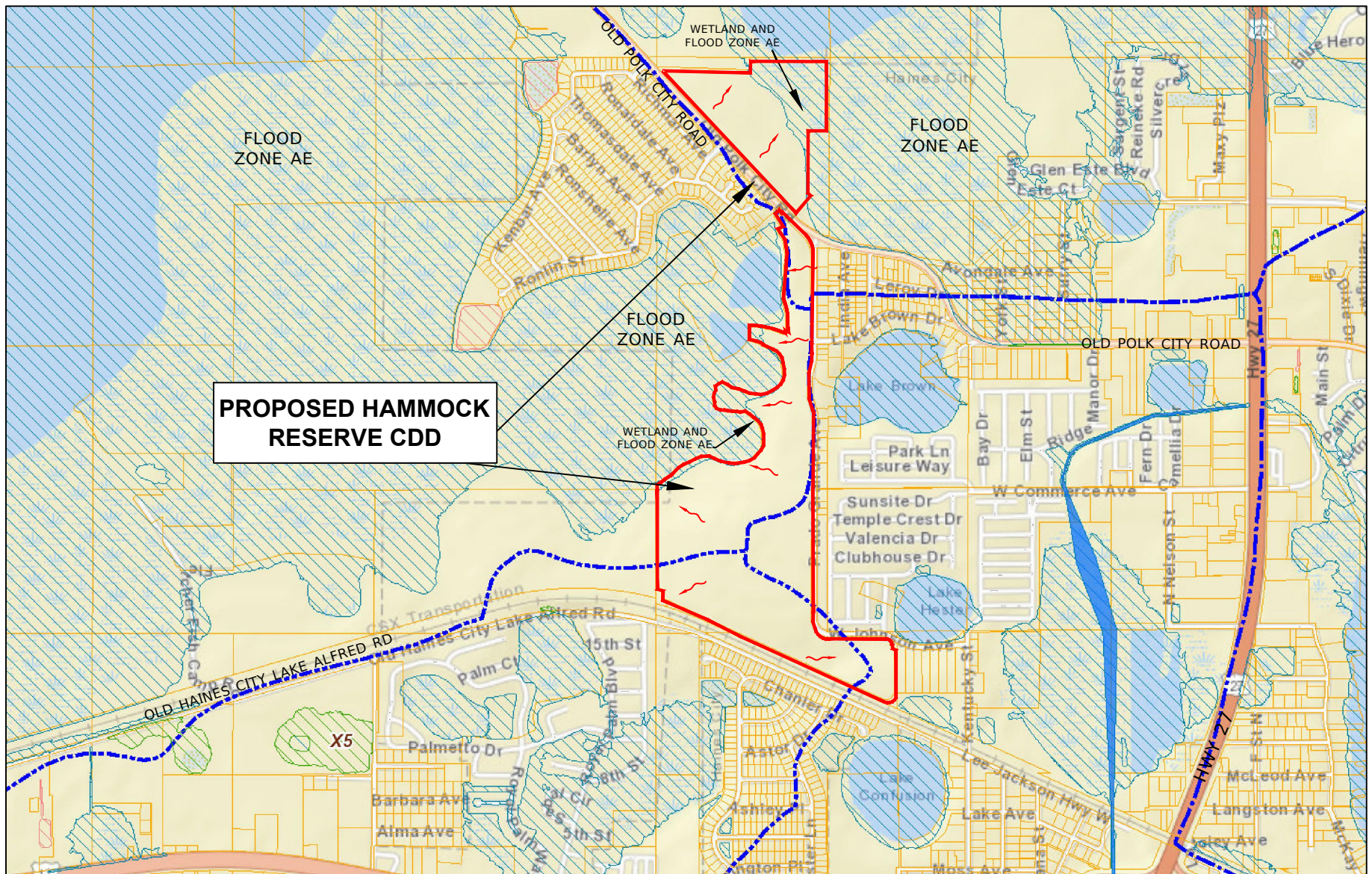
1925 BARTOW ROAD • LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM

#### LEGEND

- CITY OF HAINES CITY
- CON - CONSERVATION
- LDR - LOW DENSITY RESIDENTIAL

## EXHIBIT 5 - FUTURE LAND USE MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT





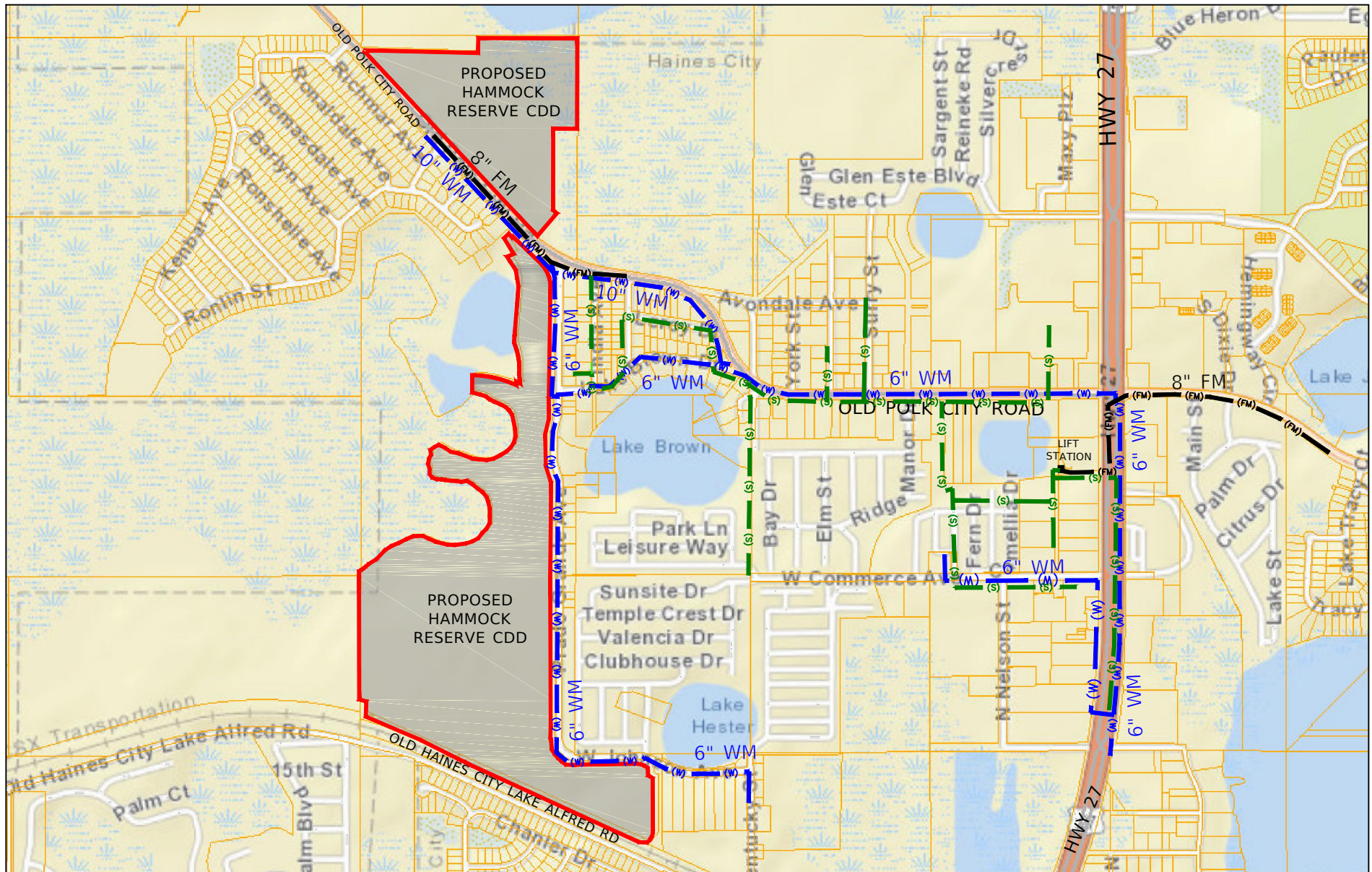
1925 BARTOW ROAD • LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM

**LEGEND**  
 ~~~~~ FLOW DIRECTION  
 - - - - - DRAINAGE BASIN

## COMPOSITE EXHIBIT 6 -DRAINAGE MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT







# COMPOSITE EXHIBIT 6 - EXISTING UTILITIES MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT

| LEGEND                                      |                    |
|---|--------------------|
| <span style="color: blue;">— (W) —</span>   | WATER MAIN         |
| <span style="color: green;">— (S) —</span>  | GRAVITY SEWER MAIN |
| <span style="color: black;">— (FM) —</span> | FORCE MAIN         |



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM



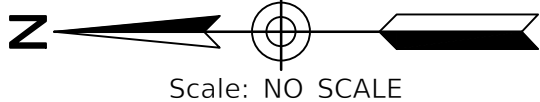
# HAMMOCK RESERVE CDD PHASE 1 AND 2

PHASE 1  
TRACT USAGE TABLE

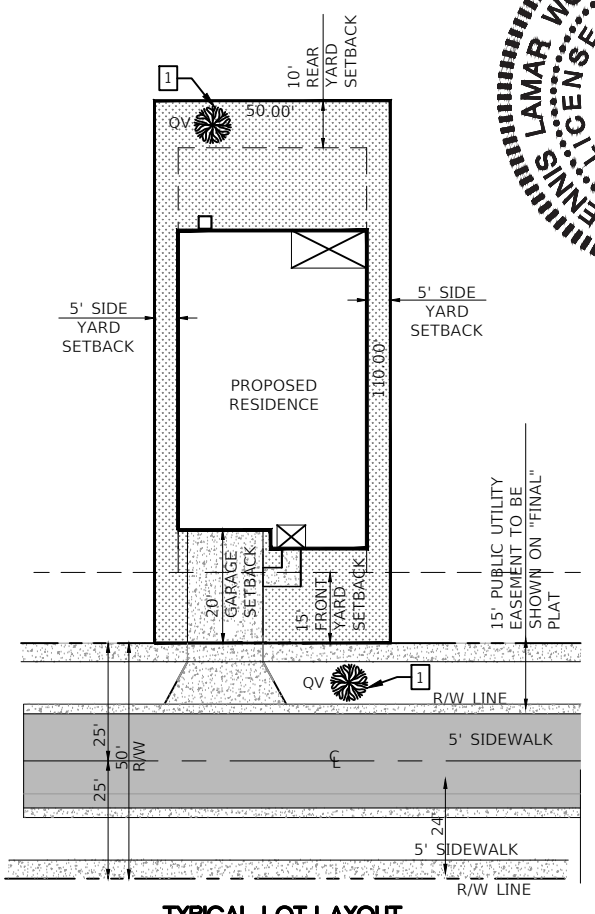
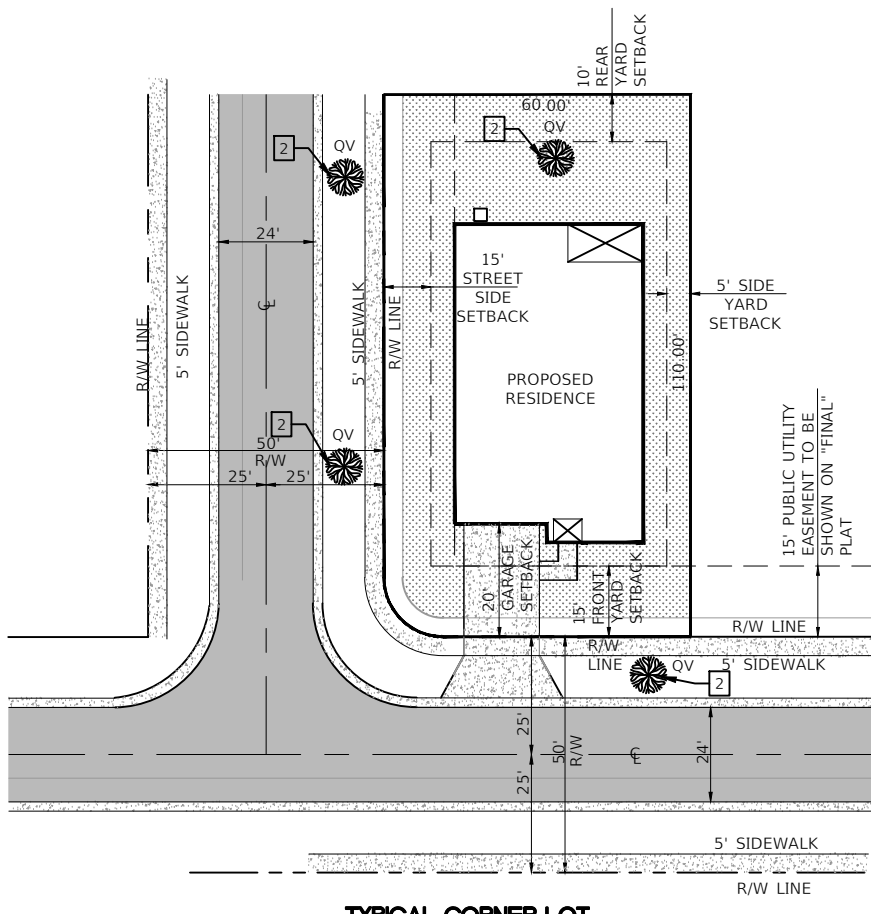
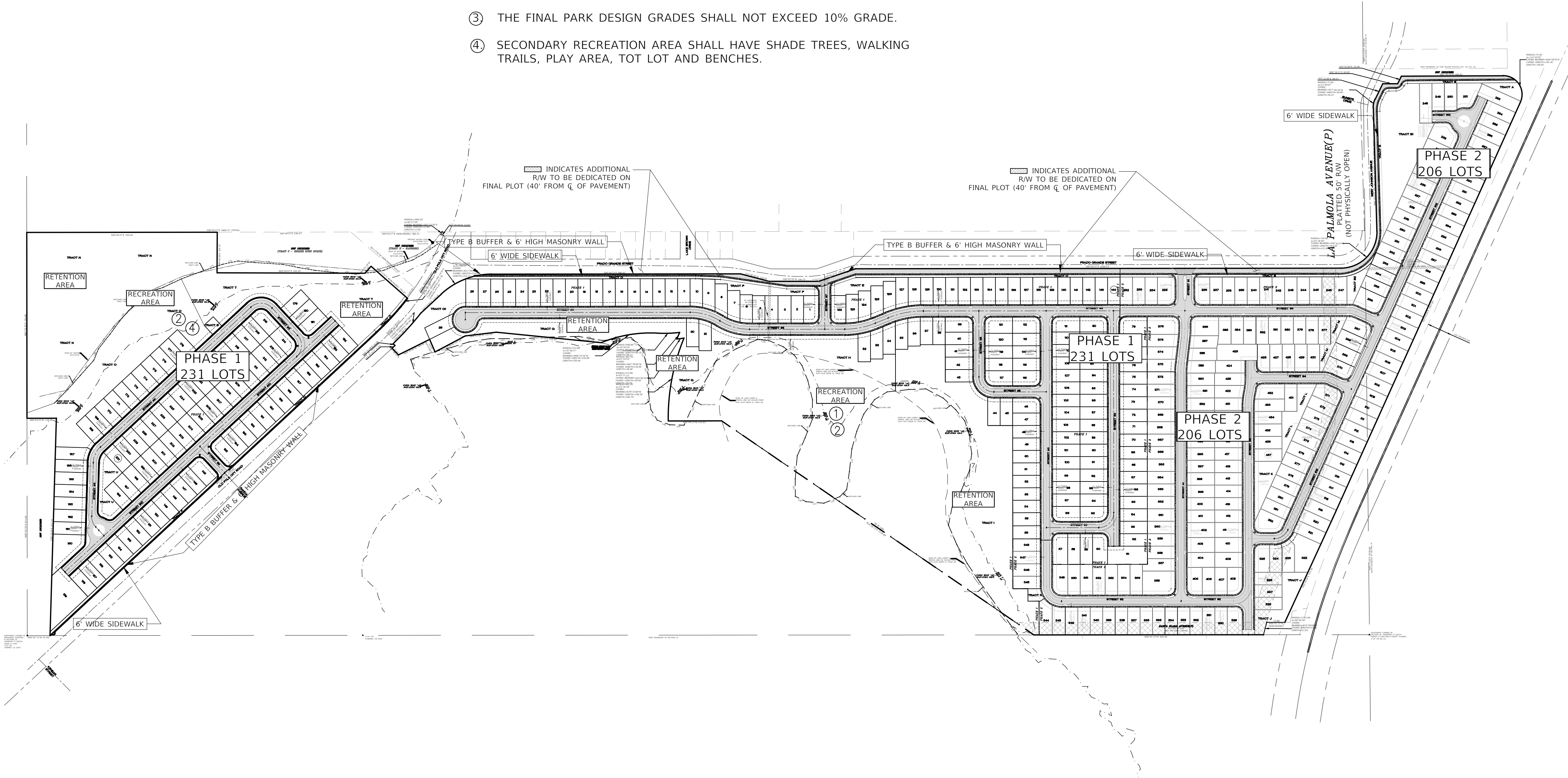
- TRACTS C, D, P AND Q ARE BUFFER AREAS FOR OPEN SPACE, SPACE AND WALL/FENCE/LANDSCAPE/SIGN AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED
- TRACTS R AND S ARE LIFT STATION TRACTS, TO BE DEDICATED TO THE CITY OF CHAINES CITY FOR OWNERSHIP AND MAINTENANCE.
- TRACTS H AND O ARE OPEN SPACE AND RECREATION AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED.
- TRACTS E, F, G, G1, I, N, T, AND U ARE OPEN SPACE, DRAINAGE, AND DRAINAGE/RETENTION AREAS, TO BE OWNED AND MAINTAINED BY THE HOMEOWNERS ASSOCIATION WHEN IT IS FORMED

## RECREATION CENTER NOTES

- ① THE AMENITY CENTER PLAN SHALL BE SUBMITTED WITH THE CONSTRUCTION PLANS. THE MAIN AMENITY CENTER SHALL INCLUDE ALL PURPOSE PLAY FIELD, DOG PARK, WALKING TRAILS, TOT LOT, BENCHES AND CABANA (MINIMUM 140 SF).
- ② SECONDARY RECREATION AREA SHALL HAVE SHADE TREES, WALKING TRAILS, PLAY AREA AND BENCHES.
- ③ THE FINAL PARK DESIGN GRADES SHALL NOT EXCEED 10% GRADE.
- ④ SECONDARY RECREATION AREA SHALL HAVE SHADE TREES, WALKING TRAILS, PLAY AREA, TOT LOT AND BENCHES.



LOTS  
PHASE 1 - (1-231)  
PHASE 2 - (232-437)



HAMMOCK RESERVE  
PHASE 1  
OLD POLK CITY ROAD  
CITY OF HAINES CITY,  
POLK COUNTY, STATE OF FLORIDA



**WOOD & ASSOCIATES**  
Engineering, LLC

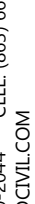
1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0011  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

EXHIBIT 9  
OVERALL  
SITE PLAN

SHEET: 1

REVISIONS

| DATE | NO. |
|------|-----|
|      | -   |
|      | -   |
|      | -   |
|      | -   |
|      | -   |
|      | -   |



**WOOD & ASSOCIATES**  
Engineering, LLC

1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0011  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

HAMMOCK RESERVE  
PHASE 1  
OLD POLK CITY ROAD  
CITY OF HAINES CITY,  
POLK COUNTY, STATE OF FLORIDA

NOT VALID WITHOUT SEAL

STATE OF  
FLORIDA  
PROFESSIONAL ENGINEER

DATE \_\_\_\_\_

JOHN R. BANNON, P.E. #84218 (F) \_\_\_\_\_  
DENNIS L. WOOD, P.E. #17646 (S) \_\_\_\_\_

This plan has been digitally signed and sealed by Dennis L. Wood, Professional Engineer, State of Florida. This document and its contents are not considered signed and sealed and the signature must be performed on any electronic copies.

EXHIBIT 9  
OVERALL  
SITE PLAN

SHEET: 1

REVISIONS

| DATE | NO. |
|------|-----|
|      | -   |
|      | -   |
|      | -   |
|      | -   |
|      | -   |
|      | -   |



**WOOD & ASSOCIATES**  
Engineering, LLC

1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0011  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

HAMMOCK RESERVE  
PHASE 1  
OLD POLK CITY ROAD  
CITY OF HAINES CITY,  
POLK COUNTY, STATE OF FLORIDA

NOT VALID WITHOUT SEAL

STATE OF  
FLORIDA  
PROFESSIONAL ENGINEER

DATE \_\_\_\_\_

JOHN R. BANNON, P.E. #84218 (F) \_\_\_\_\_  
DENNIS L. WOOD, P.E. #17646 (S) \_\_\_\_\_

This plan has been digitally signed and sealed by Dennis L. Wood, Professional Engineer, State of Florida. This document and its contents are not considered signed and sealed and the signature must be performed on any electronic copies.

EXHIBIT 9  
OVERALL  
SITE PLAN

SHEET: 1

**HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**FIRST AMENDMENT TO THE ENGINEER'S REPORT  
FOR CAPITAL IMPROVEMENTS**

**Prepared for:**

**BOARD OF SUPERVISORS  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**Prepared by:**

**WOOD & ASSOCIATES ENGINEERING, LLC  
1925 BARTOW ROAD  
LAKELAND, FL 33801  
PH: 863-940-2040**

**January 26, 2021**

# **HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**

## **TABLE OF CONTENTS**

|       |   |       |
|-------|---|-------|
| I.    | PURPOSE.....                              | 1-2   |
| II.   | INTRODUCTION .....                        | 1-2   |
| III.  | SCOPE.....                                | ..2-3 |
| IV.   | THE DEVELOPMENT .....                     | 3     |
| V.    | THE CAPITAL IMPROVEMENTS.....             | 3-4   |
| VI.   | CAPITAL IMPROVEMENT PLAN COMPONENTS ..... | 4-7   |
|       | Stormwater Management Facilities .....    | 4-5   |
|       | Public Roadways.....                      | 5     |
|       | Water and Wastewater Facilities .....     | 6     |
|       | Off-site Improvements .....               | 6     |
|       | Amenities and Parks.....                  | 7     |
|       | Electric and Lighting.....                | 7     |
|       | Entry Features.....                       | 8     |
|       | Miscellaneous .....                       | 8     |
| VII.  | PERMITTING .....                          | 8-9   |
| VIII. | RECOMMENDATION.....                       | 9     |
| IX.   | REPORT MODIFICATION.....                  | 9     |
| X.    | CONCLUSION.....                           | 10    |

## **LIST OF EXHIBITS**

EXHIBIT 1- Location Map

EXHIBIT 2-4- Legal Description

EXHIBIT 5- Zoning Map

EXHIBIT 6- Land Use Map

EXHIBIT 7- Utility Location Map & Drainage Flow Pattern Map

EXHIBIT 8- Summary of Opinion of Probable Costs

EXHIBIT 9- Summary of Proposed District Facilities



**FIRST AMENDMENT TO THE ENGINEER'S REPORT  
HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT**

**I. PURPOSE**

The purpose of this First Amendment to the Engineer's Report is to expand the boundary of the existing Community Development District (CDD). The existing CDD contains two phases (Phase 1-231 lots; Phase 2-206 lots) consisting of approximately 109.99 acres. The proposed CDD expansion will increase the lots in Phase 2 to 418 lots and will include the addition of Phase 3 consisting of 380 single family lots. The expanded CDD will have a total of 1,029 single family lots and consist of approximately 393.19 acres.

**II. INTRODUCTION**

The Hammock Reserve Community Development District (the "District") is north and south of Old Polk City Road, and west of Hwy 27, within Haines City (the "City"). The District shall consist of approximately 393.19 acres and is expected to contain 1,029 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under City Ordinance No. 19-1665 which was approved by the City Commission on December 5, 2019. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

Public improvements and facilities financed, acquired, and/or constructed by the District will be designed and constructed to conform to regulatory criteria from the City, the County, Southwest Florida Water Management District (SWFWMD), and other applicable agencies with regulatory jurisdiction over the development. An overall estimate of probable cost of the public improvements is provided in Exhibit 9 of this report.

This "Capital Improvement Plan" or "Report" reflects the present intentions of the District and the landowners. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the property within the District. The District reserves the right to make

reasonable adjustments to the development plan to meet applicable regulatory requirements of agencies with jurisdiction over the development, while maintaining comparable level of benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Implementation of any proposed facilities or improvements outlined in this Report requires written approval from the District's Board of Supervisors. Estimated costs outlined in this report are based on best available information, which includes but is not limited to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

All roadway improvements including sidewalks in the right-of-way and storm drainage collection systems (from the curb inlets to their connection to the Stormwater ponds) within the development will be maintained by the District. Water distribution and wastewater collection systems (gravity lines, force mains, and lift stations) will, upon completion, be dedicated to the City for ownership and maintenance.

### **III. SCOPE**

The purpose of this Report is to provide engineering support to fund improvements in the District. This Report will identify the proposed public infrastructure to be constructed or acquired by the District along with an opinion of probable cost.

Contained within this Report is a brief description of the public infrastructure to be constructed or acquired by the District. The District will finance, construct, acquire, operate, and maintain all or specific portions of the proposed public infrastructure. An assessment methodology consultant has been retained by the District, who will develop the assessment and financing methodology to be applied using this Report.

The predominant portion of this Report provides descriptions of the proposed public infrastructure improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Detailed site construction plans and specifications have not yet been completed and permitted for the improvements described herein. The engineer has considered, and in specific instances has relied upon, the information and documentation prepared or supplied by others, and information that may have been provided by public entities, public employees, the landowner, site construction contractors, other engineering professionals, land surveyors, the District Board of Supervisors, and its staff and consultants.

#### **IV. THE DEVELOPMENT**

The Development will consist of 1,029 single family homes and associated infrastructure (“Development”). The Development is a planned residential community located north and south of Old Polk City Road, and west of Hwy 27 within the City. The existing District has a future land use designation of LDR (Low Density Residential) and a zoning of RPUD (Residential Planned Unit Development). The expansion parcels have an existing land use of Polk County RL-4 (Residential Low), Polk County RL-1 (Residential Low), Polk County A/RR (Agriculture/Residential Rural), Polk County PD (Planned Development) and Haines City AG (Agriculture) and CON (Conservation). The expansion parcels designated with Polk County future land use and zoning shall be annexed into the City of Haines City and shall have a proposed future land use of Haines City LDR and a proposed zoning of Haines City RPUD.

#### **V. THE CAPITAL IMPROVEMENTS**

The Capital Improvement Plan, (the “CIP”), consists of public infrastructure in Phase 1, Phase 2, and Phase 3. The primary portions of the CIP will entail stormwater pond construction, roadways built to an "urban" typical section, water and sewer facilities and off-site improvements (including turn lanes and extension of water and sewer mains to serve the development).

There will also be stormwater structures and conveyance culverts within the CIP which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of telecommunications and cable TV will occur, but will not be funded by the District. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District Land is included.

As a part of the recreational component of the CIP, a public park/amenity center will be within the development. The public park/amenity center will have connectivity via sidewalks to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

## **VI. CAPITAL IMPROVEMENT PLAN COMPONENTS**

The Capital Improvement Plan includes the following:

### **Stormwater Management Facilities**

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known surface waters.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0357G (dated 12/22/2016), demonstrates that the property is located within Flood Zone X, and Panel No. 12105C0356G and 12105C0219G (dated 12/22/2016) in Flood Zone AE. Based on this information and the site topography, it does not appear that floodplain compensation will be required.

During the construction of stormwater management facilities, utilities and roadway improvements, the contractor will be required to adhere to a *Stormwater Pollution Prevention Plan* (SWPPP) as required by Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict for the contractor the proposed locations of required erosion control measures and staked turbidity barriers specifically along the down gradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

### **Public Roadways**

The proposed public roadway sections are to be 50' R/W and 40' R/W with 24' and 20' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

The proposed roadways will also require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications, and addressing, which will be utilized by the residents and public. As stated above, the District's funding of roadway construction will occur for all public roadways.

### **Water and Wastewater Facilities**

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the Development. The water service provider will be the City of Haines City Public Utilities. The water system will be a "looped" system. These facilities will be installed within the proposed public rights-of-way within the District. This water will provide the potable (domestic) and fire protection services which will serve the entire District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. Lift stations are anticipated for this CIP. Flow from the lift station shall be connected to a proposed force main along near US 27.

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

### **Off-Site Improvements**

The District will provide funding for the anticipated turn lanes at the development entrance. The site construction activities associated with the CIP are anticipated for completion by phases based on the following estimated schedule: Phase 1 in 2020; Phase 2 in 2021; Phase 3 in 2022. Upon completion of each phase of these improvements, inspection/certifications will be obtained from the SWFWMD; the Polk County Health Department (water distribution system), Florida Department of Environmental Protection (FDEP) (wastewater collection) and the City/County.

### **Public Amenities and Parks**

The District will provide funding for a public Amenity Center to include the following: pavilion with tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the public Amenity Center, and passive parks through out the development which will include benches and walking trails.

### **Electric and Lighting**

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the difference between overhead and underground service to the CDD. Electric facilities funded by the District will be owned and maintained by the District, with Duke Energy providing underground electrical service to the Development. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District land is included.

### **Entry Feature, Landscaping, and Irrigation**

Landscaping, irrigation, entry features and walls at the entrances and along the outside boundary of the Development will be provided by the District. The irrigation system will use an irrigation well. The well and irrigation watermain to the various phases of the development will be constructed or acquired by the CDD with District funds and operated and maintained by the CDD. Landscaping for the roadways will consist of sod, annual flowers, shrubs, ground cover and trees for the internal roadways within the CDD. Perimeter fencing will be provided at the site entrances and perimeters. These items will be funded, owned and maintained by the CDD.

### **Miscellaneous**

The stormwater improvements, landscaping and irrigation, recreational improvements, street lighting, and certain permits and professional fees as described in this report, are being financed by the District with the intention for benefiting all of the developable real property within the District. The construction and maintenance of the proposed public improvements will benefit the development for the intended use as a single-family planned development.

## VII. PERMITTING

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

Following is a summary of required permits obtained and pending for the construction of the public infrastructure improvements for the District:

### PHASE 1 (231 Lots)

| Permits / Approvals                 | Approval / Expected Date |
|-------------------------------------|--------------------------|
| Zoning Approval                     | Approved                 |
| Preliminary Plat                    | Approved                 |
| SWFWMD ERP                          | Approved                 |
| Construction Permits                | Approved                 |
| Polk County Health Department Water | Approved                 |
| FDEP Sewer                          | Approved                 |
| FDEP NOI                            | Approved                 |
| ACOE                                | N/A                      |

### PHASE 2 (Existing -206 Lots; Expansion 212 Lots)

| Permits / Approvals                 | Approval / Expected Date |              |
|-------------------------------------|--------------------------|--------------|
|                                     | Existing                 | Expansion    |
| Zoning Approval                     | Approved                 | Approved     |
| Preliminary Plat                    | Approved                 | Not Required |
| SWFWMD ERP                          | February 2021            | June 2021    |
| Construction Permits                | February 2021            | June 2021    |
| Polk County Health Department Water | February 2021            | June 2021    |
| FDEP Sewer                          | February 2021            | June 2021    |
| FDEP NOI                            | February 2021            | June 2021    |
| ACOE                                | N/A                      | N/A          |



### PHASE 3 (380 Lots)

| Permits / Approvals                 | Approval / Expected Date |
|-------------------------------------|--------------------------|
| Zoning Approval                     | October 2021             |
| Preliminary Plat                    | January 2022             |
| SWFWMD ERP                          | July 2022                |
| Construction Permits                | July 2022                |
| Polk County Health Department Water | July 2022                |
| FDEP Sewer                          | July 2022                |
| FDEP NOI                            | July 2022                |
| ACOE                                | N/A                      |

## VIII. RECOMMENDATION

As previously described within this report, the public infrastructure as described is necessary for the development and functional operation as required by the City. The site planning, engineering design and construction plans for the infrastructure are in accordance with the applicable requirements of the City of Haines City, and the SWFWMD. It should be noted that the infrastructure will provide its intended use and function so long as the construction and installation is in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the *Opinion of Probable Costs* for this report are based upon proposed plan infrastructure as shown on construction drawings incorporating specifications in the most current SWFWMD and the City regulations.

## IX. REPORT MODIFICATION

During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

## **X. CONCLUSION**

It is our professional opinion that the public infrastructure costs for the CIP provided in this Report are reasonable to complete the construction of the public infrastructure improvements. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District at least equal to the costs of such improvements.

The *Opinion of Probable Costs* of the public infrastructure improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon unit prices currently experienced on an ongoing and similar basis for work in the County. However, labor market, future costs of equipment, materials, changes to the regulatory permitting agencies activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the CIP construction continues in a timely manner, it is our professional opinion that the proposed public infrastructure improvements when constructed and built in substantial conformance with the approved plans and specifications, can be completed and used for their intended function. Be advised that we have utilized historical costs and direct unit costs from site contractors and consultants in the County, which we believe to be necessary in order to facilitate accuracy associated with the *Opinion of Probable Costs*. Based upon the information above, it is our professional opinion that the acquisition and construction costs of the proposed CIP can be completed at the cost as stated.

# PARCEL ID NUMBERS

## Existing District

1. 272719-742520-000011
2. 272719-742520-000023
3. 272719-742520-000021

## Expansion Parcels

4. 272730-000000-031070
5. 272719-742520-000032
6. 262724-000000-022010
7. 262725-000000-031010
8. 262725-000000-033030
9. 262725-000000-033040
10. 262725-000000-031030
11. 262725-000000-033010
12. 262724-000000-042010
13. 262724-000000-042020
14. 262724-000000-044010
15. 262724-000000-043030
16. 262724-000000-043020
17. 262723-000000-021020
18. 262723-000000-021010

EXISTING  
DISTRICT

EXPANSION  
PARCELS

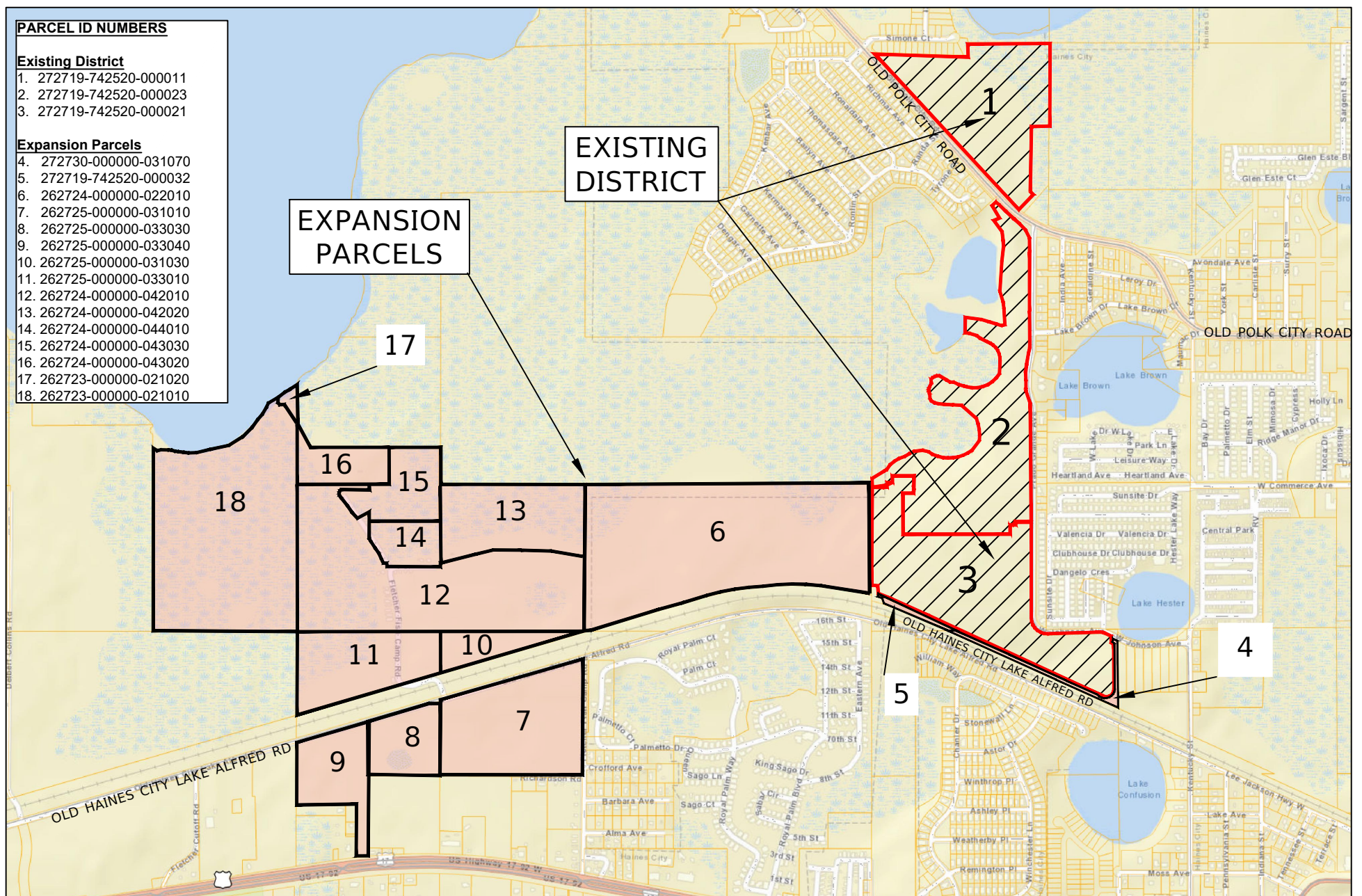


EXHIBIT 1 - LOCATION MAP

HAMMOCK RESERVE

COMMUNITY DEVELOPMENT DISTRICT



1925 BARTOW ROAD LAKELAND, FL 33801

OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018

EMAIL: INFO@WOODCIVIL.COM

## LEGEND

- EXISTING DISTRICT (1-3)
- EXPANSION PARCELS (4-18)





**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF EXISTING DISTRICT**

Tract #1: All of the Replat of a part of Golf Grounds Estates and Agua Vista Country Club, Haines City, Florida, as shown by map or plat thereof recorded in Plat Book 41, Page 26, Public Records of Polk County, Florida, LESS AND EXCEPT that part thereof as set forth in Final Judgment, Case No. 18404-31-542, filed June 27, 1968, recorded in O.R. Book 1164, Page 498, Public Records of Polk County, Florida and LESS AND EXCEPT beginning at the Northwest (NW) corner of the Northwest Quarter (NW 1/4) of Section 19, Township 27 South, Range 27 East, and then run South Eighty-seven (87) feet more or less to the easterly boundary line of the right of way of County Road No. 17, then run in a easterly direction a distance of 872.50 feet more or less to a point 118 feet South of the South boundary line of Section 18, Township 27 South, Range 27 East; then run north 118 feet to the South boundary line of said Section 18, then run West along the said South Boundary line a distance of 871.95 feet to the point of beginning.

ALSO LESS AND EXCEPT that portion conveyed to D E Ranch, Inc., a Florida corporation, by deed recorded in O.R. Book 10268, Page 2011, Public Records of Polk County, Florida.

Tract #2: All that part of West half of NE 1/4 of NW 1/4 and all that part of NE 1/4 of NW 1/4 of NW 1/4 (or NE 1/4 of United States Government Lot 1), lying North of the ACL Railroad Right of Way in Section 30, Township 27 South, Range 27 East, Polk County, Florida.

LESS and EXCEPT that portion of Tract #2 lying within and North of the right of way of Johnson Avenue West.

LESS and EXCEPT that portion of Tracts #1 and 2 conveyed by deed recorded in O.R. Book 8278, Page 1958, Public Records of Polk County, Florida, being more particularly described as follows:

**Commence** at the Southwest corner of Section 19, Township 27 South, Range 27 East, Polk County, Florida and run N00°02'56"W, along the West boundary of said Section 19, 280.75 feet to the Point of Beginning, said point being on the Northerly right of way boundary of the CSX railroad right of way; thence continue N00°02'56"W along said West boundary, 81.65 feet; thence S65°19'34"E, 515.47 feet; thence S65°43'55"E, parallel with, and 30 feet Northerly of said railroad right of way, 1831.08 feet to the beginning of a curve concaved Northwesterly, having a radius of 75.00 feet, a central angle of 114°32'24", a chord bearing of N56°59'53"E, and a chord distance of 126.18 feet; thence along said curve, an arc distance of 149.93 feet to the end of said curve; thence N00°16'19"W, 408.82 feet; thence N63°52'00"W, 33.49 feet; thence N00°16'21"W, 60.00 feet to the Southerly right of way boundary of Johnson Avenue; thence S63°52'00"E, along said right of way boundary, 66.99 feet; thence S00°16'19"E, along the West boundary of Lake Hester Estates Subdivision, and the Southerly projection of that West boundary, 617.29 feet to its intersection with the aforementioned Northerly right of way of the CSX railroad; thence N65°43'55"W along said right of way, 1994.45 feet to the beginning of a curve concaved Southwesterly, having a radius of 2869.35 feet, a central angle of 09°40'02", a chord bearing of N70°34'01"W, and a chord distance of 483.55 feet; thence along said curve, an arc distance of 484.13 feet to the Point of Beginning.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE **POINT OF BEGINNING**.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE **POINT OF BEGINNING**.



1925 BARTOW ROAD • LAKE LAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

**EXHIBIT 2**  
**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF EXISTING DISTRICT**

**AND ALL BEING FURTHER DESCRIBED AS:**

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE POINT OF BEGINNING.

**AND**

COMMENCE AT A 4"X4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 920.96 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS POINT "A" TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID DESIGNATED POINT "A"; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/DELTA OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING SIX (6) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1946.53 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE EASTERLY; THENCE 6) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET, A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY THE FOLLOWING FIVE(5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHERLY;



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

**EXHIBIT 2**  
**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF EXISTING DISTRICT**

THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-63°52'00"-E, 68.61 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-00°16'21"-E, 60.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-63°52'00"-E, 33.49 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE WESTERLY; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.93 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-65°43'55"-W, 1831.08 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-65°19'34"-W, 460.35 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-00°02'13"-W, 72.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126, SAID POINT IS ALSO A POINT ON A CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39", A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE POINT OF BEGINNING.

CONTAINING 109.99 ACRES MORE OR LESS.



1925 BARTOW ROAD • LAKELAND, FL 33801  
OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

EXHIBIT 2  
HAMMOCK RESERVE CDD  
LEGAL DESCRIPTION OF EXISTING DISTRICT

**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF EXPANSION PARCELS**

**MAP #4 272730-000000-031070**

THAT PART OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LAYING NORTH OF AND WITHIN 30 FEET OF THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD.

**MAP #5 272719-742520000032**

**COMMENCE** AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21 "W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD; THENCE N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF N70°34'01 "W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE **POINT OF BEGINNING**.

**Map #6 262724-000000-022010**

THE SOUTH ½ OF THE SOUTHEAST ¼ OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF THE ATLANTIC COAST LINE RAILROAD AND OLD FLORIDA STATE ROAD #17, BEING MORE PARTICULARLY DESCRIBED AS:

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF SAID SECTION 24, AND RUN THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST ¼, TO A POINT ON THE NORTHERLY LINE OF THE CSX RAILROAD (FORMERLY KNOWN AS ATLANTIC COASTLINE RAILROAD), PER MAP Y-3 FLA-47; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO A POINT ON THE SOUTH LINE OF SAID SOUTHEAST ¼; THENCE ALONG SAID SOUTH LINE, TO THE SOUTHWEST CORNER OF SAID SOUTHEAST ¼, THENCE ALONG THE WEST LINE OF SAID SOUTHEAST ¼, TO THE NORTHWEST CORNER OF THE SOUTH ½ OF SAID SOUTHEAST ¼; THENCE ALONG THE NORTH LINE OF THE SOUTH ½ OF SAID SOUTHEAST ¼ TO THE **POINT OF BEGINNING**.

**Map #7-9 262725-000000-031010, 262725-000000-033030, AND 262725-000000-033040**

THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, **LESS** THAT PART LYING NORTH OF THE RAILROAD, AND **LESS** ROAD RIGHT-OF-WAY.

AND THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING SOUTH OF OLD STATE ROAD NO. 37.

THE WEST 555 FEET OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

THE EAST 105 FEET OF THE WEST ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF US HIGHWAY 17, A/K/A HIGHWAY 92.

**AND**

ALL THAT PARCEL OF LAND SITUATE SOUTH OF OLD HAINES CITY/LAKE ALFRED HIGHWAY IN THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST; **AND** ALSO SOMETIMES DESCRIBED AS THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼, SOUTH OF THE RAILROAD AND SOUTH OF OLD ROAD IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, ALL LYING AND BEING IN POLK COUNTY, FLORIDA.

ALL BEING FURTHER DESCRIBED AS:

**BEGIN** AT THE INTERSECTION OF THE WEST LINE OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25, AND THE SOUTHERLY LINE OF OLD SATE ROAD NO. 37 (ALSO KNOWN AS OLD HAINES CITY/LAKE ALFRED HIGHWAY), AND RUN THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, TO A POINT ON THE NORTH LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE DEPARTING SAID SOUTHERLY LINE OF OLD STATE ROAD NO. 37, AND EASTERLY ALONG SAID NORTH LINE, TO A POINT ON THE EAST LINE OF THE SOUTHEAST 1/4, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID EAST LINE, TO A POINT ON THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37; THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF OLD STATE ROAD NO. 37, TO ITS INTERSECTION WITH THE WEST LINE OF FLETCHER TRAILER PARK ROAD, PER MAP BOOK 1, PAGE 121 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, AND SOUTHERLY ALONG THE WEST LINE OF SAID FLETCHER TRAILER PARK ROAD, TO ITS INTERSECTION WITH THE NORTH LINE OF RICHARDSON ROAD, PER MAP BOOK 7, PAGE 15 PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE WESTERLY ALONG SAID NORTH LINE OF RICHARDSON ROAD, TO THE WEST LINE OF SAID RICHARDSON ROAD; THENCE SOUTHERLY ALONG SAID WEST LINE OF RICHARDSON ROAD, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, AND ALONG THE SOUTH LINE OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25, TO A POINT ON THE EAST LINE OF THE WEST ½ OF THE SOUTHWEST 1/4, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE SOUTHERLY ALONG SAID EAST LINE, TO A POINT ON THE NORTHERLY LINE OF U.S. HIGHWAY 17 AND 92; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO ITS INTERSECTION WITH THE WEST LINE OF THE EAST 105 FEET OF THE WEST ½, OF THE SOUTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE WEST 555 FEET, OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, TO A POINT ON THE WEST LINE OF THE SOUTHWEST ¼, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼, OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE TO THE **POINT OF BEGINNING**.



**MAP #10 262725-000000-031030**

THAT PART OF THE NORTHEAST ¼ OF THE NORTHWEST ¼, LYING NORTH OF THE RAILROAD IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

**MAP #11 262725-000000-033010**

ALL THAT PART OR PARCEL OF LAND SITUATE IN THE NORTHWEST ¼ OF THE NORTHWEST ¼ NORTH OF THE RIGHT-OF-WAY OF THE CSX RAILROAD, IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

**MAP #12 262724-000000-042010**

THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, PUBLIC RECORDS OF POLK COUNTY, FLORIDA;

**LESS AND EXCEPT** THAT PORTION CONVEYED BY DEED RECORDED IN OFFICIAL RECORDS BOOK 1148, PAGE 198, AND QUIT CLAIM DEED RECORDED IN OFFICIAL RECORDS BOOK 2025, PAGE 270 DESCRIBED AS FOLLOWS:

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE SOUTH 00°00'44" WEST, 335.61 FEET FOR A **POINT OF BEGINNING**; THENCE CONTINUE SOUTH 00°00'44" WEST, 415.61 FEET; THENCE SOUTH 89°52'10" WEST, 495.75 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE SOUTH 89°52'10" WEST 20.0 FEET MORE OR LESS TO THE EASTERLY WATER'S EDGE OF A CANAL; THENCE NORTHWESTERLY ALONG SAID CANAL 309.35 FEET MORE OR LESS; THENCE NORTH 00°01'34" WEST, 142.3 FEET; THENCE NORTH 89°50'58" EAST, 661.67 FEET TO THE **POINT OF BEGINNING**; LESS THE EAST 15.0 FEET AND THE SOUTH 30.0 FEET THEREOF FOR ROAD EASEMENT AND A 30.0 FOOT ROAD EASEMENT ALONG THE SOUTHWESTERLY SIDE AS FOLLOWS: **BEGIN** AT THE NORTHWEST CORNER OF THE ABOVE DESCRIBED PROPERTY; THENCE SOUTH 00°01'34" EAST, 126.3 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 33°18'00" EAST, 309.35 FEET; THENCE SOUTH 00°00'44" WEST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 34.01 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 33°18'00" WEST, 331.07 FEET; THENCE NORTH 34°46'30" WEST, 43.16 FEET; THENCE SOUTH 00°01'34" EAST, 52.56 FEET TO THE **POINT OF BEGINNING**.

**AND LESS AND EXCEPT** THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1427, PAGE 326 AND QUIT CLAIM DEED RECORDED IN OFFICIAL RECORDS BOOK 2025, PAGE 270 DESCRIBED AS FOLLOWS: **BEGINNING** AT THE NORTHEAST COMER OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA; RUN THENCE SOUTH 89°49'45" WEST ALONG THE NORTH BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 1323. 78 FEET TO THE NORTHWEST COMER OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE RUN SOUTH 00°00'44" WEST ALONG THE WEST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 721.20 FEET; THENCE NORTH 75°46'14" EAST A DISTANCE OF 506.5 FEET; THENCE SOUTH 89°52'46" EAST A DISTANCE OF 500.6 FEET; THENCE SOUTH 80°13'46" EAST A DISTANCE OF 336.22 FEET TO A POINT LOCATED ON THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE RUN NORTH 00°05'20" EAST ALONG THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 658.78 FEET TO THE **POINT OF BEGINNING**.

**AND LESS AND EXCEPT** THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 928 DESCRIBED AS FOLLOWS:

START AT THE CONCRETE MARKER IN THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE IN AN EASTERLY DIRECTION 661.90 FEET TO A MARKER; THENCE SOUTH 251.92 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 59°00'00" TO THE EDGE OF THE CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG EDGE OF THE CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG THE EDGE OF THE CANAL, FOLLOWING THE CANAL AS IT MAKES A TURN TO AN EASTERLY DIRECTION ALONG EDGE OF CANAL BACK TO THE LINE THAT INTERSECTS THE AFORE SET FORTH SOUTHERLY DIRECTION LINE OF 251.92 FEET; THENCE PROCEED SOUTHERLY ALONG SAID LINE TO **POINT OF BEGINNING**.

**AND LESS AND EXCEPT** THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 931 DESCRIBED AS FOLLOWS:

TRACT D: THE NORTH 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, **LESS** THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND AN EASEMENT FOR INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED PROPERTY: **BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE SOUTH 00°00'44" WEST, 335.61 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 89°50'58" WEST, 15.0 FEET; THENCE SOUTH 00°00'44" WEST, 385.61 FEET; THENCE SOUTH 89°52'10" WEST, 446.75 FEET; THENCE SOUTH 00°00'44" WEST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 461. 75 FEET; THENCE NORTH 00°00'44" EAST, 415.61 FEET TO THE **POINT OF BEGINNING**; AND AN EASEMENT FOR INGRESS AND EGRESS TO THE WEST SIDE OF PROPERTY OVER THE FOLLOWING DESCRIBED PROPERTY: **BEGIN** AT THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE NORTH 89°49'45" EAST, 661.90 FEET; THENCE SOUTH 00°01'34" EAST, 251.92 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 57°00'00" WEST, 119.99 FEET; THENCE SOUTH 34°46'30" EAST, 176.4 FEET; THENCE SOUTH 33°18'00" EAST, 309.35 FEET; THENCE SOUTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 34.01 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 33°18'00" WEST, 331.07 FEET; THENCE NORTH 34°46'30" WEST, 147. 75 FEET; THENCE NORTH 57°00'00" EAST, 68.85 FEET; THENCE NORTH 00°01'34" WEST, 34.0 FEET TO THE **POINT OF BEGINNING**.



**MAP #13 262724-000000-042020**

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, RUN THENCE SOUTH 89°49'45" WEST ALONG THE NORTH BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 1323.78 FEET TO THE NORTHWEST CORNER OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4; THENCE RUN SOUTH 00°00'44" WEST ALONG THE WEST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 721.20 FEET; THENCE NORTH 75°46'14" EAST A DISTANCE OF 506.5 FEET; THENCE SOUTH 89°52'46" EAST, A DISTANCE OF 500.6 FEET; THENCE SOUTH 80°13'46" EAST A DISTANCE OF 336.22 FEET TO A POINT LOCATED ON THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4; THENCE RUN NORTH 00°05'20" EAST ALONG THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 658.78 FEET TO THE POINT OF BEGINNING.

**MAP #14 262724-000000-044010**

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE SOUTH 00°00'44" WEST 335.61 FEET FOR A POINT OF BEGINNING; THENCE CONTINUE SOUTH 00°00'44" WEST 415.61 FEET; THENCE SOUTH 89°52'10" WEST 495.75 FEET, THENCE NORTH 00°00'44" EAST 30.00 FEET, THENCE SOUTH 89°52'10" WEST 20.00 FEET (+ OR -) TO THE EASTERLY WATER'S EDGE OF A CANAL, THENCE NORTHWESTERLY ALONG SAID CANAL 309.35 FEET (+ OR -), THENCE NORTH 00°01'34" WEST 142.3 FEET, THENCE NORTH 89°50'58" EAST, 661.67 FEET TO THE POINT OF BEGINNING.

**MAP #15 262724-000000-043030**

TRACT 0: THE NORTH 1/2 OF THE NE 1/4 OF THE SW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, LESS THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND

TRACT D-1: THE EAST 474.0 FEET OF THE SOUTH 1/4 OF THE NW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LESS THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND

START AT THE CONCRETE MARKER IN THE NORTHWEST CORNER OF THE SW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE IN AN EASTERLY DIRECTION 661.90 FEET TO A MARKER; THENCE SOUTH 251.92 FEET FOR A POINT OF BEGINNING; THENCE S 59 DEG. 0'00" WEST, TO THE EDGE OF A CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG EDGE OF CANAL, FOLLOWING THE CANAL AS IT MAKES A TURN TO AN EASTERLY DIRECTION ALONG EDGE OF CANAL BACK TO A LINE THAT INTERSECTS THE AFORESAID SET FORTH SOUTHERLY DIRECTION LINE OF 251.92 FEET; THENCE PROCEED SOUTHERLY ALONG SAID LINE TO THE POINT OF BEGINNING, ALL IN PARCEL G AS SET FORTH IN A SURVEY AS RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 929.

**MAP #16 262724-000000-043020**

THE SOUTH 1/4 OF THE NW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LESS THE EAST 474 FEET.

AND

**BEGIN** AT THE SW CORNER OF THE NW 1/4 OF THE SW 1/4 OF SAID SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE RUN NORTH 00°03'53" WEST, 336.25 FEET FOR THE POINT OF BEGINNING, THENCE CONTINUE NORTH 00°03'53" WEST 143.28 FEET TO THE EASTERLY WATER'S EDGE OF A CANAL, THENCE SOUTHEASTERLY ALONG SAID WATER'S EDGE TO A POINT NORTH 89°48'32" EAST, 90.00 FEET FROM THE POINT OF BEGINNING, THENCE SOUTH 89°48'32" WEST 90.00 FEET TO THE POINT OF BEGINNING.

**MAP #17 262723-000000-021020**

**BEGIN** SOUTHEAST CORNER OF NORTHEAST ¼ OF SOUTHEAST ¼ RUN NORTH 480.53 FEET TO EASTERLY EDGE OF CANAL FOR POINT OF BEGINNING CONTINUE NORTH 465.2 FEET TO LAKE LOWERY SOUTHWESTERLY ALONG LAKE TO PT NORTH 33 DEGREE 41 MINUTES W 370.82 FEET FROM POINT OF BEGINNING SOUTH 33 DEGREE 41 MINUTES EAST 370.82 FEET TO POINT OF BEGINNING.

**MAP #18 262723-000000-021010**

THE EAST 1/2 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LESS AND EXCEPT THE FOLLOWING:

**BEGIN** AT THE SE CORNER OF THE NE 1/4 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE NORTH 00°03'53" WEST 480.53 FEET TO THE EASTERLY WATER'S EDGE OF A CANAL FOR A POINT OF BEGINNING, THENCE CONTINUE NORTH 00°03'53" WEST 465.20 FEET TO THE WATER'S EDGE OF LAKE LOWERY, THENCE SOUTHWESTERLY ALONG SAID WATER'S EDGE TO A POINT NORTH 33°41'00" WEST 370.82 FEET FROM THE POINT OF BEGINNING, THENCE SOUTH 33°41'00" EAST 370.82 FEET TO THE POINT OF BEGINNING, BEING PART OF THE NE 1/4 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

CONTAINING 283.20 ACRES +/-.

HAMMOCK RESERVE CDD  
LEGAL DESCRIPTION OF DISTRICT AS AMENDED

Tract #1: All of the Replat of a part of Golf Grounds Estates and Agua Vista Country Club, Haines City, Florida, as shown by map or plat thereof recorded in Plat Book 41, Page 26, Public Records of Polk County, Florida, LESS AND EXCEPT that part thereof as set forth in Final Judgment, Case No. 18404-31-542, filed June 27, 1968, recorded in O.R. Book 1164, Page 498, Public Records of Polk County, Florida and LESS AND EXCEPT beginning at the Northwest (NW) corner of the Northwest Quarter (NW 1/4) of Section 19, Township 27 South, Range 27 East, and then run South Eighty-seven (87) feet more or less to the easterly boundary line of the right of way of County Road No. 17, then run in a easterly direction a distance of 872.50 feet more or less to a point 118 feet South of the South boundary line of Section 18, Township 27 South, Range 27 East; then run north 118 feet to the South boundary line of said Section 18, then run West along the said South Boundary line a distance of 871.95 feet to the point of beginning.

ALSO LESS AND EXCEPT that portion conveyed to D E Ranch, Inc., a Florida corporation, by deed recorded in O.R. Book 10268, Page 2011, Public Records of Polk County, Florida.

Tract #2: All that part of West half of NE 1/4 of NW 1/4 and all that part of NE 1/4 of NW 1/4 of NW 1/4 (or NE 1/4 of United States Government Lot 1), lying North of the ACL Railroad Right of Way in Section 30, Township 27 South, Range 27 East, Polk County, Florida.

LESS and EXCEPT that portion of Tract #2 lying within and North of the right of way of Johnson Avenue West.

LESS and EXCEPT that portion of Tracts #1 and 2 conveyed by deed recorded in O.R. Book 8278, Page 1958, Public Records of Polk County, Florida, being more particularly described as follows:

**Commence** at the Southwest corner of Section 19, Township 27 South, Range 27 East, Polk County, Florida and run N00°02'56"W, along the West boundary of said Section 19, 280.75 feet to the Point of Beginning, said point being on the Northerly right of way boundary of the CSX railroad right of way; thence continue N00°02'56"W along said West boundary, 81.65 feet; thence S65°19'34"E, 515.47 feet; thence S65°43'55"E, parallel with, and 30 feet Northerly of said railroad right of way, 1831.08 feet to the beginning of a curve concaved Northwesterly, having a radius of 75.00 feet, a central angle of 114°32'24", a chord bearing of N56°59'53"E, and a chord distance of 126.18 feet; thence along said curve, an arc distance of 149.93 feet to the end of said curve; thence N00°16'19"W, 408.82 feet; thence N63°52'00"W, 33.49 feet; thence N00°16'21"W, 60.00 feet to the Southerly right of way boundary of Johnson Avenue; thence S63°52'00"E, along said right of way boundary, 66.99 feet; thence S00°16'19"E, along the West boundary of Lake Hester Estates Subdivision, and the Southerly projection of that West boundary, 617.29 feet to its intersection with the aforementioned Northerly right of way of the CSX railroad; thence N65°43'55"W along said right of way, 1994.45 feet to the beginning of a curve concaved Southwesterly, having a radius of 2869.35 feet, a central angle of 09°40'02", a chord bearing of N70°34'01"W, and a chord distance of 483.55 feet; thence along said curve, an arc distance of 484.13 feet to the Point of Beginning.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE **POINT OF BEGINNING**.

**AND LESS**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

**COMMENCE** AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/DELTA OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE **POINT OF BEGINNING**.



1925 BARTOW ROAD LAKELAND, FL 33801  
OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

EXHIBIT 4  
**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF DISTRICT AS AMENDED**

**AND ALL BEING FURTHER DESCRIBED AS:**

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE **POINT OF BEGINNING**.

**AND**

COMMENCE AT A 4"x4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT ALSO BEING THE **POINT OF BEGINNING**; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 920.96 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS **POINT "A"** TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID **DESIGNATED POINT "A"**; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/DELTA OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING SIX (6) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1946.53 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE EASTERLY; THENCE 6) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET, A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY THE FOLLOWING FIVE(5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHERLY;



1925 BARTOW ROAD LAKELAND, FL 33801  
OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
EMAIL: INFO@WOODCIVIL.COM  
CERTIFICATE OF AUTHORIZATION NO. 30124

**EXHIBIT 4**  
**HAMMOCK RESERVE CDD**  
**LEGAL DESCRIPTION OF DISTRICT AS AMENDED**

THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-63°52'00"-E, 68.61 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-00°16'21"-E, 60.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-63°52'00"-E, 33.49 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE WESTERLY; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.93 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-65°43'55"-W, 1831.08 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-65°19'34"-W, 460.35 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-00°02'13"-W, 72.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126, SAID POINT IS ALSO A POINT ON A CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39", A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE POINT OF BEGINNING.

AND

**PARCEL 262724-000000-022010**

THE SOUTH ½ OF THE SOUTHEAST ¼ OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF THE ATLANTIC COAST LINE RAILROAD AND OLD FLORIDA STATE ROAD #17, BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT THE NORTHEAST CORNER OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF SAID SECTION 24, AND RUN THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST ¼, TO A POINT ON THE NORTHERLY LINE OF THE CSX RAILROAD (FORMERLY KNOWN AS ATLANTIC COASTLINE RAILROAD), PER MAP Y-3 FLA-47; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO A POINT ON THE SOUTH LINE OF SAID SOUTHEAST ¼; THENCE ALONG SAID SOUTH LINE, TO THE SOUTHWEST CORNER OF SAID SOUTHEAST ¼, THENCE ALONG THE WEST LINE OF SAID SOUTHEAST ¼, TO THE NORTHWEST CORNER OF THE SOUTH ½ OF SAID SOUTHEAST ¼; THENCE ALONG THE NORTH LINE OF THE SOUTH ½ OF SAID SOUTHEAST ¼ TO THE POINT OF BEGINNING.

AND

**PARCEL 262725-000000-031010, 262725-000000-033030, AND 262725-000000-033040**

THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LESS THAT PART LYING NORTH OF THE RAILROAD, AND LESS ROAD RIGHT-OF-WAY.

AND THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING SOUTH OF OLD STATE ROAD NO. 37.

THE WEST 555 FEET OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

THE EAST 105 FEET OF THE WEST ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF US HIGHWAY 17, A/K/A HIGHWAY 92.

AND

ALL THAT PARCEL OF LAND SITUATE SOUTH OF OLD HAINES CITY/LAKE ALFRED HIGHWAY IN THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST; AND ALSO SOMETIMES DESCRIBED AS THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼, SOUTH OF THE RAILROAD AND SOUTH OF OLD ROAD IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, ALL LYING AND BEING IN POLK COUNTY, FLORIDA.

ALL BEING FURTHER DESCRIBED AS:

BEGIN AT THE INTERSECTION OF THE WEST LINE OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25, AND THE SOUTHERLY LINE OF OLD SATE ROAD NO. 37 (ALSO KNOWN AS OLD HAINES CITY/LAKE ALFRED HIGHWAY), AND RUN THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, TO A POINT ON THE NORTH LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE DEPARTING SAID SOUTHERLY LINE OF OLD STATE ROAD NO. 37, AND EASTERLY ALONG SAID NORTH LINE, TO A POINT ON THE EAST LINE OF THE SOUTHEAST 1/4, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID EAST LINE, TO A POINT ON THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37; THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF OLD STATE ROAD NO. 37, TO ITS INTERSECTION WITH THE WEST LINE OF FLETCHER TRAILER PARK ROAD, PER MAP BOOK 1, PAGE 121 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, AND SOUTHERLY ALONG THE WEST LINE OF SAID FLETCHER TRAILER PARK ROAD, TO ITS INTERSECTION WITH THE NORTH LINE OF RICHARDSON ROAD, PER MAP BOOK 7, PAGE 15 PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE WESTERLY ALONG SAID NORTH LINE OF RICHARDSON ROAD, TO THE WEST LINE OF SAID RICHARDSON ROAD; THENCE SOUTHERLY ALONG SAID WEST LINE OF RICHARDSON ROAD, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, AND ALONG THE SOUTH LINE OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25, TO A POINT ON THE EAST LINE OF THE WEST ½ OF THE SOUTHWEST 1/4, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE SOUTHERLY ALONG SAID EAST LINE, TO A POINT ON THE NORTHERLY LINE OF U.S. HIGHWAY 17 AND 92; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO ITS INTERSECTION WITH THE WEST LINE OF THE EAST 105 FEET OF THE WEST ½, OF THE SOUTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE WEST 555 FEET, OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, TO A POINT ON THE WEST LINE OF THE SOUTHWEST ¼, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼, OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE TO THE POINT OF BEGINNING.



AND

**MAP #4 272730-000000-031070**

THAT PART OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LAYING NORTH OF AND WITHIN 30 FEET OF THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD.

AND

**MAP #5 272719-742520000032**

**COMMENCE** AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21 "W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD; THENCE N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF N70°34'01 "W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE **POINT OF BEGINNING**.

AND

**Map #6 262724-000000-022010**

THE SOUTH ½ OF THE SOUTHEAST ¼ OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF THE ATLANTIC COAST LINE RAILROAD AND OLD FLORIDA STATE ROAD #17, BEING MORE PARTICULARLY DESCRIBED AS:

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF SAID SECTION 24, AND RUN THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST ¼, TO A POINT ON THE NORTHERLY LINE OF THE CSX RAILROAD (FORMERLY KNOWN AS ATLANTIC COASTLINE RAILROAD), PER MAP Y-3 FLA-47; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO A POINT ON THE SOUTH LINE OF SAID SOUTHEAST ¼; THENCE ALONG SAID SOUTH LINE, TO THE SOUTHWEST CORNER OF SAID SOUTHEAST ¼, THENCE ALONG THE WEST LINE OF SAID SOUTHEAST ¼, TO THE NORTHWEST CORNER OF THE SOUTH ½ OF SAID SOUTHEAST ¼; THENCE ALONG THE NORTH LINE OF THE SOUTH ½ OF SAID SOUTHEAST ¼ TO THE **POINT OF BEGINNING**.

AND

**Map #7-9 262725-000000-031010, 262725-000000-033030, AND 262725-000000-033040**

THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, **LESS** THAT PART LYING NORTH OF THE RAILROAD, AND **LESS** ROAD RIGHT-OF-WAY.

AND THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING SOUTH OF OLD STATE ROAD NO. 37.

THE WEST 555 FEET OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

THE EAST 105 FEET OF THE WEST ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF US HIGHWAY 17, A/K/A HIGHWAY 92.

AND

ALL THAT PARCEL OF LAND SITUATE SOUTH OF OLD HAINES CITY/LAKE ALFRED HIGHWAY IN THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST; **AND** ALSO SOMETIMES DESCRIBED AS THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼, SOUTH OF THE RAILROAD AND SOUTH OF OLD ROAD IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, ALL LYING AND BEING IN POLK COUNTY, FLORIDA.

ALL BEING FURTHER DESCRIBED AS:

**BEGIN** AT THE INTERSECTION OF THE WEST LINE OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25, AND THE SOUTHERLY LINE OF OLD SATE ROAD NO. 37 (ALSO KNOWN AS OLD HAINES CITY/LAKE ALFRED HIGHWAY), AND RUN THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, TO A POINT ON THE NORTH LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE DEPARTING SAID SOUTHERLY LINE OF OLD STATE ROAD NO. 37, AND EASTERLY ALONG SAID NORTH LINE, TO A POINT ON THE EAST LINE OF THE SOUTHEAST 1/4, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID EAST LINE, TO A POINT ON THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37; THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF OLD STATE ROAD NO. 37, TO ITS INTERSECTION WITH THE WEST LINE OF FLETCHER TRAILER PARK ROAD, PER MAP BOOK 1, PAGE 121 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, AND SOUTHERLY ALONG THE WEST LINE OF SAID FLETCHER TRAILER PARK ROAD, TO ITS INTERSECTION WITH THE NORTH LINE OF RICHARDSON ROAD, PER MAP BOOK 7, PAGE 15 PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE WESTERLY ALONG SAID NORTH LINE OF RICHARDSON ROAD, TO THE WEST LINE OF SAID RICHARDSON ROAD; THENCE SOUTHERLY ALONG SAID WEST LINE OF RICHARDSON ROAD, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, AND ALONG THE SOUTH LINE OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25, TO A POINT ON THE EAST LINE OF THE WEST ½ OF THE SOUTHWEST 1/4, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE SOUTHERLY ALONG SAID EAST LINE, TO A POINT ON THE NORTHERLY LINE OF U.S. HIGHWAY 17 AND 92; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO ITS INTERSECTION WITH THE WEST LINE OF THE EAST 105 FEET OF THE WEST ½, OF THE SOUTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE WEST 555 FEET, OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, TO A POINT ON THE WEST LINE OF THE SOUTHWEST ¼, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼, OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE TO THE **POINT OF BEGINNING**.

AND

**MAP #10 262725-000000-031030**

THAT PART OF THE NORTHEAST ¼ OF THE NORTHWEST ¼, LYING NORTH OF THE RAILROAD IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

AND

**MAP #11 262725-000000-033010**

ALL THAT PART OR PARCEL OF LAND SITUATE IN THE NORTHWEST ¼ OF THE NORTHWEST ¼ NORTH OF THE RIGHT-OF-WAY OF THE CSX RAILROAD, IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

AND

**MAP #12 262724-000000-042010**

THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, PUBLIC RECORDS OF POLK COUNTY, FLORIDA;

**LESS AND EXCEPT** THAT PORTION CONVEYED BY DEED RECORDED IN OFFICIAL RECORDS BOOK 1148, PAGE 198, AND QUIT CLAIM DEED RECORDED IN OFFICIAL RECORDS BOOK 2025, PAGE 270 DESCRIBED AS FOLLOWS:

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE SOUTH 00°00'44" WEST, 335.61 FEET FOR A **POINT OF BEGINNING**; THENCE CONTINUE SOUTH 00°00'44" WEST, 415.61 FEET; THENCE SOUTH 89°52'10" WEST, 495.75 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE SOUTH 89°52'10" WEST 20.0 FEET MORE OR LESS TO THE EASTERLY WATER'S EDGE OF A CANAL; THENCE NORTHWESTERLY ALONG SAID CANAL 309.35 FEET MORE OR LESS; THENCE NORTH 00°01'34" WEST, 142.3 FEET; THENCE NORTH 89°50'58" EAST, 661.67 FEET TO THE **POINT OF BEGINNING**; LESS THE EAST 15.0 FEET AND THE SOUTH 30.0 FEET THEREOF FOR ROAD EASEMENT AND A 30.0 FOOT ROAD EASEMENT ALONG THE SOUTHWESTERLY SIDE AS FOLLOWS: BEGIN AT THE NORTHWEST CORNER OF THE ABOVE DESCRIBED PROPERTY; THENCE SOUTH 00°01'34" EAST, 126.3 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 33°18'00" EAST, 309.35 FEET; THENCE SOUTH 00°00'44" WEST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 34.01 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 33°18'00" WEST, 331.07 FEET; THENCE NORTH 34°46'30" WEST, 43.16 FEET; THENCE SOUTH 00°01'34" EAST, 52.56 FEET TO THE **POINT OF BEGINNING**.

**AND LESS AND EXCEPT** THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1427, PAGE 326 AND QUIT CLAIM DEED RECORDED IN OFFICIAL RECORDS BOOK 2025, PAGE 270 DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST COMER OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA; RUN THENCE SOUTH 89°49'45" WEST ALONG THE NORTH BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 1323. 78 FEET TO THE NORTHWEST COMER OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE RUN SOUTH 00°00'44" WEST ALONG THE WEST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 721.20 FEET; THENCE NORTH 75°46'14" EAST A DISTANCE OF 506.5 FEET; THENCE SOUTH 89°52'46" EAST A DISTANCE OF 500.6 FEET; THENCE SOUTH 80°13'46" EAST A DISTANCE OF 336.22 FEET TO A POINT LOCATED ON THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE RUN NORTH 00°05'20" EAST ALONG THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 658.78 FEET TO THE **POINT OF BEGINNING**.

**AND LESS AND EXCEPT** THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 928 DESCRIBED AS FOLLOWS:

START AT THE CONCRETE MARKER IN THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE IN AN EASTERLY DIRECTION 661.90 FEET TO A MARKER; THENCE SOUTH 251.92 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 59°00'00" TO THE EDGE OF THE CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG EDGE OF THE CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG THE EDGE OF THE CANAL, FOLLOWING THE CANAL AS IT MAKES A TURN TO AN EASTERLY DIRECTION ALONG EDGE OF CANAL BACK TO THE LINE THAT INTERSECTS THE AFORE SET FORTH SOUTHERLY DIRECTION LINE OF 251.92 FEET; THENCE PROCEED SOUTHERLY ALONG SAID LINE TO **POINT OF BEGINNING**.

**AND LESS AND EXCEPT** THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 931 DESCRIBED AS FOLLOWS:

TRACT D: THE NORTH 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, **LESS** THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND AN EASEMENT FOR INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED PROPERTY: **BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE SOUTH 00°00'44" WEST, 335.61 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 89°50'58" WEST, 15.0 FEET; THENCE SOUTH 00°00'44" WEST, 385.61 FEET; THENCE SOUTH 89°52'10" WEST, 446.75 FEET; THENCE SOUTH 00°00'44" WEST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 461. 75 FEET; THENCE NORTH 00°00'44" EAST, 415.61 FEET TO THE **POINT OF BEGINNING**; AND AN EASEMENT FOR INGRESS AND EGRESS TO THE WEST SIDE OF PROPERTY OVER THE FOLLOWING DESCRIBED PROPERTY: **BEGIN** AT THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE NORTH 89°49'45" EAST, 661.90 FEET; THENCE SOUTH 00°01'34" EAST, 251.92 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 57°00'00" WEST, 119.99 FEET; THENCE SOUTH 34°46'30" EAST, 176.4 FEET; THENCE SOUTH 33°18'00" EAST, 309.35 FEET; THENCE SOUTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 34.01 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 33°18'00" WEST, 331.07 FEET; THENCE NORTH 34°46'30" WEST, 147. 75 FEET; THENCE NORTH 57°00'00" EAST, 68.85 FEET; THENCE NORTH 00°01'34" WEST, 34.0 FEET TO THE **POINT OF BEGINNING**.

**AN D**

**MAP #13 262724-000000-042020**

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, RUN THENCE SOUTH 89°49'45" WEST ALONG THE NORTH BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 1323.78 FEET TO THE NORTHWEST CORNER OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4; THENCE RUN SOUTH 00°00'44" WEST ALONG THE WEST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 721.20 FEET; THENCE NORTH 75°46'14" EAST A DISTANCE OF 506.5 FEET; THENCE SOUTH 89°52'46" EAST, A DISTANCE OF 500.6 FEET; THENCE SOUTH 80°13'46" EAST A DISTANCE OF 336.22 FEET TO A POINT LOCATED ON THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4; THENCE RUN NORTH 00°05'20" EAST ALONG THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 658.78 FEET TO THE **POINT OF BEGINNING**.

**AND**

**MAP #14 262724-000000-044010**

**BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE SOUTH 00°00'44" WEST 335.61 FEET FOR A **POINT OF BEGINNING**; THENCE CONTINUE SOUTH 00°00'44" WEST 415.61 FEET; THENCE SOUTH 89°52'10" WEST 495.75 FEET, THENCE NORTH 00°00'44" EAST 30.00 FEET, THENCE SOUTH 89°52'10" WEST 20.00 FEET (+ OR -) TO THE EASTERLY WATER'S EDGE OF A CANAL, THENCE NORTHWESTERLY ALONG SAID CANAL 309.35 FEET (+ OR -), THENCE NORTH 00°01'34" WEST 142.3 FEET, THENCE NORTH 89°50'58" EAST, 661.67 FEET TO THE **POINT OF BEGINNING**.

**AND**

**MAP #15 262724-000000-043030**

TRACT 0: THE NORTH 1/2 OF THE NE 1/4 OF THE SW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, **LESS** THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND

TRACT D-1: THE EAST 474.0 FEET OF THE SOUTH 1/4 OF THE NW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, **LESS** THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND

START AT THE CONCRETE MARKER IN THE NORTHWEST CORNER OF THE SW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE IN AN EASTERLY DIRECTION 661.90 FEET TO A MARKER; THENCE SOUTH 251.92 FEET FOR A **POINT OF BEGINNING**; THENCE S 59 DEG. 0'00" WEST, TO THE EDGE OF A CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG EDGE OF CANAL, FOLLOWING THE CANAL AS IT MAKES A TURN TO AN EASTERLY DIRECTION ALONG EDGE OF CANAL BACK TO A LINE THAT INTERSECTS THE AFORESAID SET FORTH SOUTHERLY DIRECTION LINE OF 251.92 FEET; THENCE PROCEED SOUTHERLY ALONG SAID LINE TO THE **POINT OF BEGINNING**, ALL IN PARCEL G AS SET FORTH IN A SURVEY AS RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 929.

**AND**

**MAP #16 262724-000000-043020**

THE SOUTH 1/4 OF THE NW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, **LESS** THE EAST 474 FEET.

**AND**

**BEGIN** AT THE SW CORNER OF THE NW 1/4 OF THE SW 1/4 OF SAID SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE RUN NORTH 00°03'53" WEST, 336.25 FEET FOR THE **POINT OF BEGINNING**, THENCE CONTINUE NORTH 00°03'53" WEST 143.28 FEET TO THE EASTERLY WATER'S EDGE OF A CANAL, THENCE SOUTHEASTERLY ALONG SAID WATER'S EDGE TO A POINT NORTH 89°48'32" EAST, 90.00 FEET FROM THE **POINT OF BEGINNING**, THENCE SOUTH 89°48'32" WEST 90.00 FEET TO THE **POINT OF BEGINNING**.

**AND**

**MAP #17 262723-000000-021020**

**BEGIN** SOUTHEAST CORNER OF NORTHEAST ¼ OF SOUTHEAST ¼ RUN NORTH 480.53 FEET TO EASTERLY EDGE OF CANAL FOR POINT OF BEGINNING CONTINUE NORTH 465.2 FEET TO LAKE LOWERY SOUTHWESTERLY ALONG LAKE TO PT NORTH 33 DEGREE 41 MINUTES W 370.82 FEET FROM POINT OF BEGINNING SOUTH 33 DEGREE 41 MINUTES EAST 370.82 FEET TO **POINT OF BEGINNING**.

**AND**

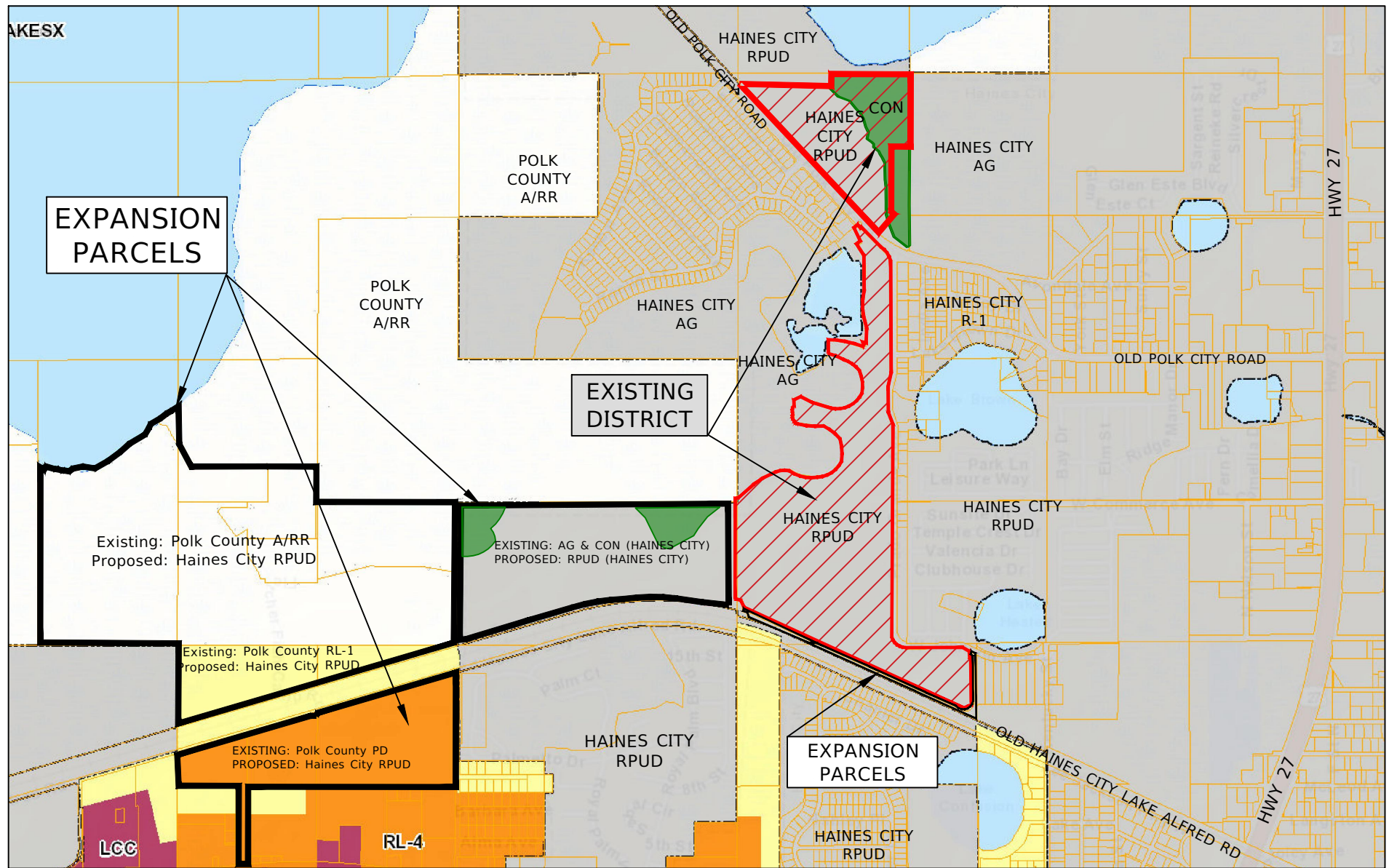
**MAP #18 262723-000000-021010**

THE EAST 1/2 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, **LESS AND EXCEPT** THE FOLLOWING:

**BEGIN** AT THE SE CORNER OF THE NE 1/4 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE NORTH 00°03'53" WEST 480.53 FEET TO THE EASTERLY WATER'S EDGE OF A CANAL FOR A **POINT OF BEGINNING**, THENCE CONTINUE NORTH 00°03'53" WEST 465.20 FEET TO THE WATER'S EDGE OF LAKE LOWERY, THENCE SOUTHWESTERLY ALONG SAID WATER'S EDGE TO A POINT NORTH 33°41'00" WEST 370.82 FEET FROM THE **POINT OF BEGINNING**, THENCE SOUTH 33°41'00" EAST 370.82 FEET TO THE **POINT OF BEGINNING**, BEING PART OF THE NE 1/4 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

**TOTAL CDD CONTAINS 393.19 ACRES +/-.**



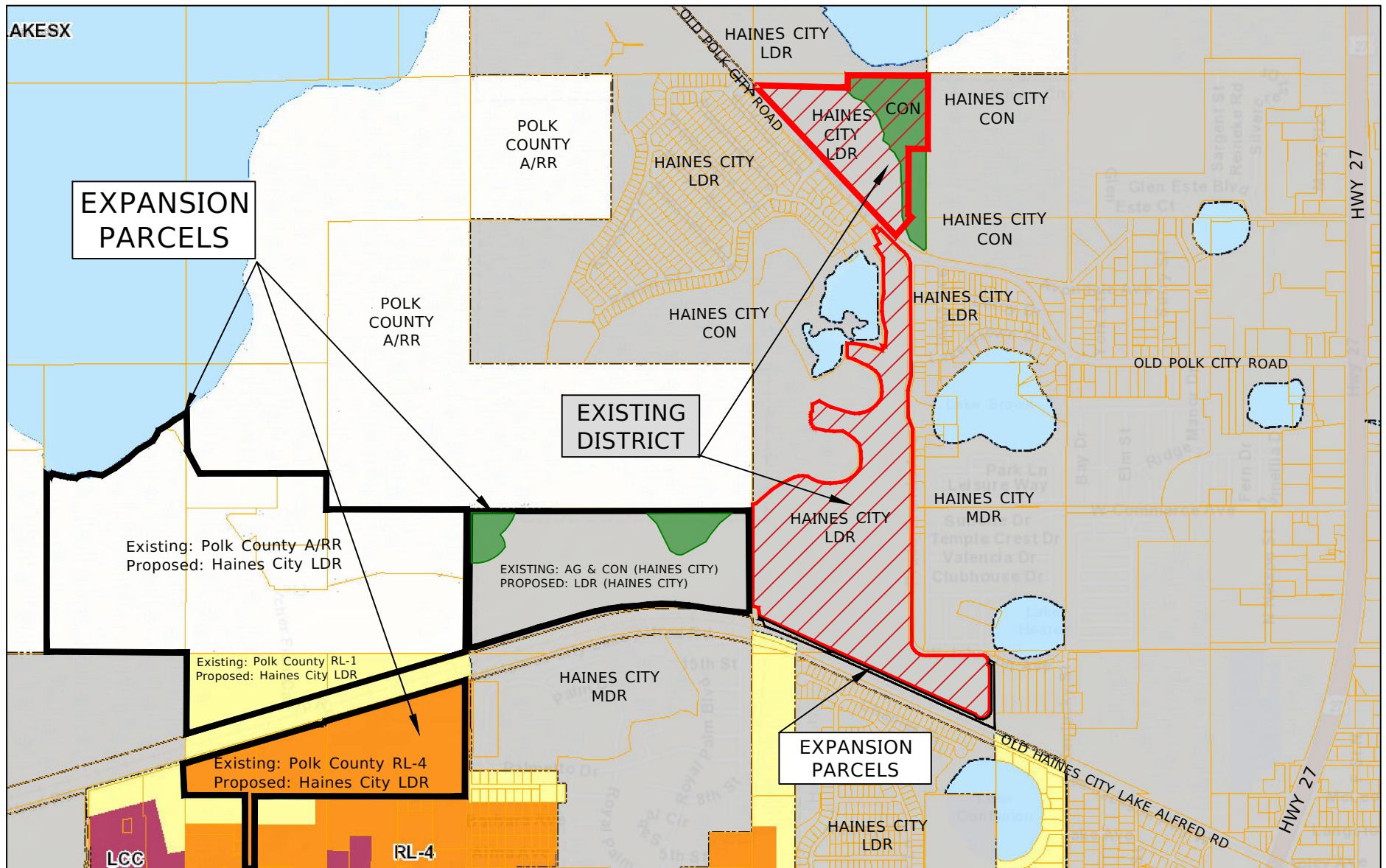


1925 BARTOW ROAD LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM

#### LEGEND

- CITY OF HAINES CITY
- CON - HAINES CITY CONSERVATION
- RL-4 - POLK COUNTY RESIDENTIAL LOW
- AG - AGRICULTURE
- RPUD - RESIDENTIAL PLANNED UNIT DEVELOPMENT

## COMPOSITE EXHIBIT 5 - ZONING MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT



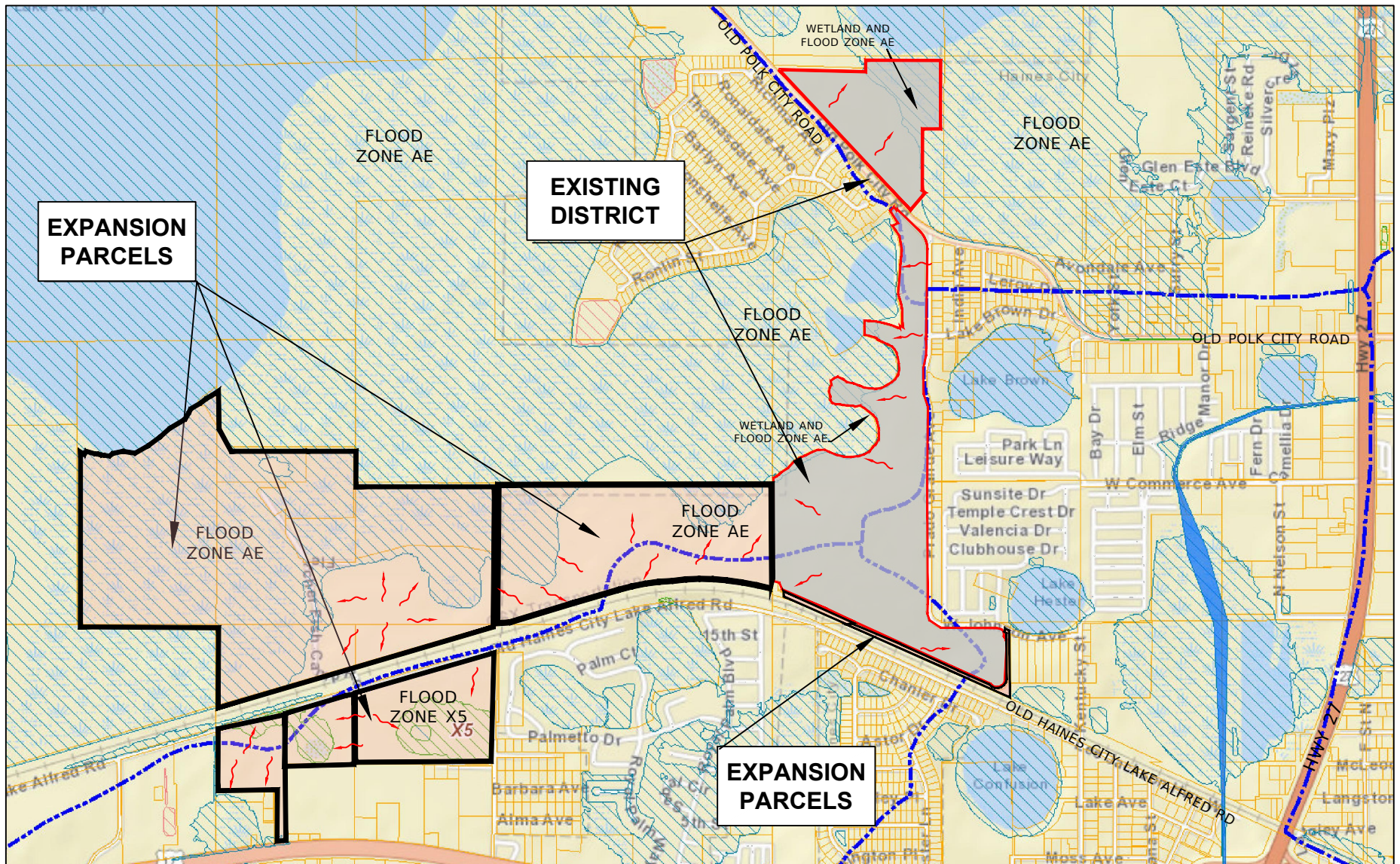
1925 BARTOW ROAD LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM

#### LEGEND

- CITY OF HAINES CITY
- LDR - HAINES CITY LOW DENSITY RESIDENTIAL
- AG - AGRICULTURE
- CON - HAINES CITY CONSERVATION
- RL-4 - POLK COUNTY RESIDENTIAL LOW
- RL-1 - POLK COUNTY RESIDENTIAL LOW
- A/RR - POLK COUNTY AGRICULTURE/RESIDENTIAL RURAL

## COMPOSITE EXHIBIT 6 - FUTURE LAND USE MAP HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT





1925 BARTOW ROAD LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 FAX: (863) 940-2044 CELL: (863) 662-0018  
 EMAIL: INFO@WOODCIVIL.COM

**LEGEND**

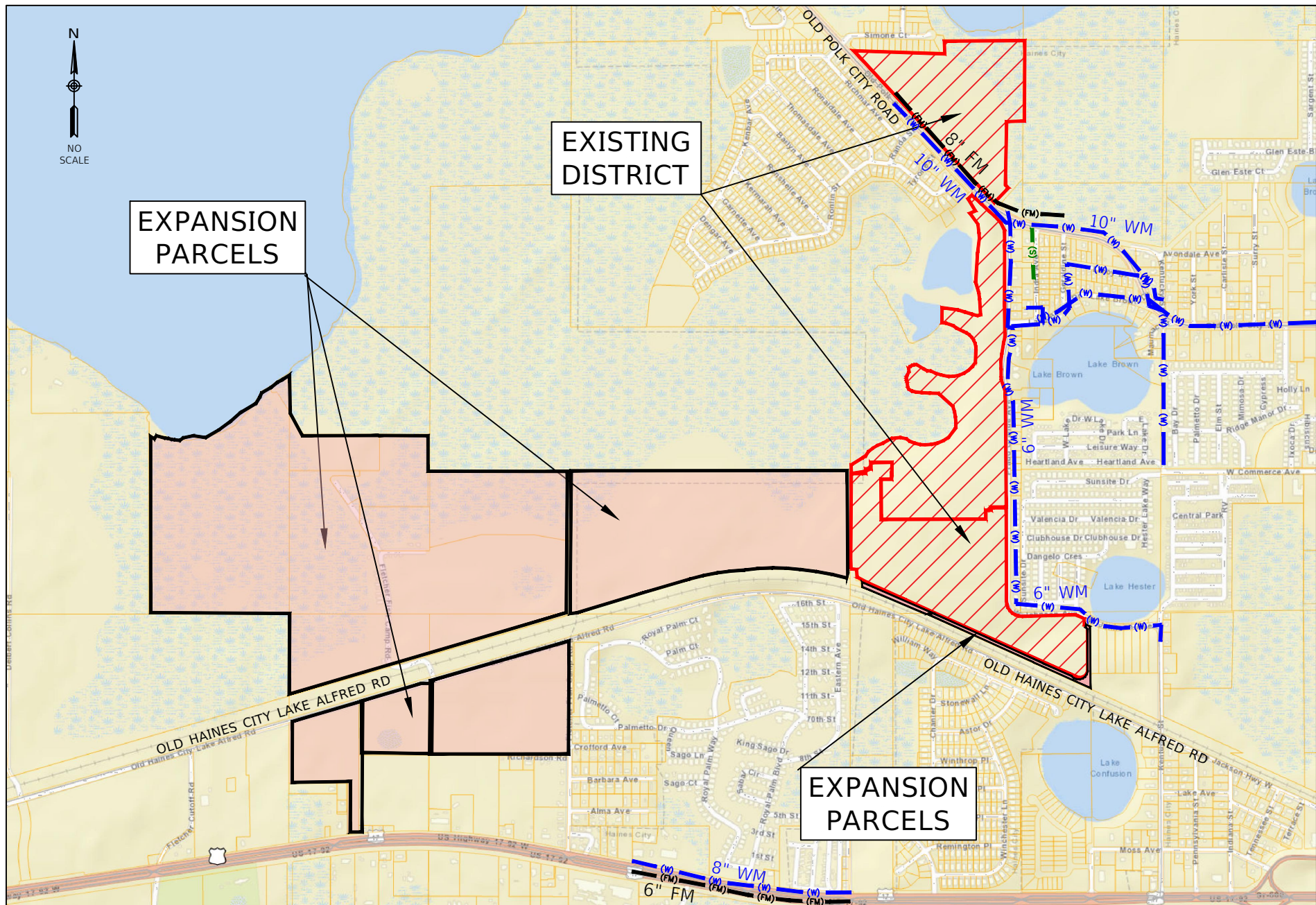
- ~~~~~ FLOW DIRECTION
- - - - - DRAINAGE BASIN

**COMPOSITE EXHIBIT 7 -DRAINAGE MAP  
 HAMMOCK RESERVE  
 COMMUNITY DEVELOPMENT DISTRICT**



NO  
SCALE





**Composite Exhibit 8  
Hammock Reserve  
Community Development District  
Summary of Probable Cost**

| <b>Infrastructure</b> <sup>(1)(9)</sup>                              | <b>Phase 1 -Existing<br/>(231 Lots)<br/>2019-2021</b> | <b>Phase 2 - Existing<br/>(206 Lots)<br/>2021-2023</b> | <b>Phase 2 -Expansion<br/>(212 lots)<br/>2021-2023</b> | <b>Phase 3-Expansion<br/>(380 Lots)<br/>2022-2025</b> | <b>Total<br/>(1029 Lots)</b> |
|--|---|--|--|---|------------------------------|
| Offsite Improvements <sup>(5)(6)</sup>                               | \$ 190,000.00   | \$ 150,000.00  | \$ 300,000.00  | -0-   | \$ 640,000.00                |
| Stormwater Management<br><sup>(2)(3)(5)(6)</sup>                     | \$2,100,000.00  | \$ 510,000.00  | \$ 515,000.00  | \$ 950,000.00   | \$ 4,075,000.00              |
| Utilities (Water, Sewer, &<br>Street Lighting) <sup>(5)(6) (8)</sup> | \$1,120,000.00  | \$1,780,000.00   | \$2,120,000.00   | \$3,600,000.00  | \$ 8,620,000.00              |
| Roadway <sup>(4)(5)(6)</sup>   | \$ 790,000.00   | \$1,380,000.00   | \$1,420,000.00   | \$2,550,000.00  | \$ 6,140,000.00              |
| Entry Feature <sup>(6)(7)</sup>                                      | \$ 568,000.00   | \$ 300,000.00  | \$ 200,000.00  | \$ 100,000.00   | \$ 1,168,000.00              |
| Parks and Recreational<br>Facilities <sup>(1)(6)</sup>               | \$ 420,000.00   | \$ 240,000.00  | \$ 240,000.00  | \$ 200,000.00   | \$ 1,100,000.00              |
| Contingency  | \$ 470,000.00   | \$ 436,000.00  | \$ 479,500.00  | \$ 740,000.00   | \$ 2,125,500.00              |
| <b>TOTAL</b>   | <b>\$5,658,000.00</b>                                 | <b>\$4,796,000.00</b>                                  | <b>\$5,274,500.00</b>                                  | <b>\$8,140,000.00</b>                                 | <b>\$23,868,500.00</b>       |

Notes:

1. Infrastructure consists of offsite improvements, public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.
2. Excludes grading of each lot both for initial pad construction, lot finishing in conjunction with home construction, which will be provided by developer or homebuilder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2020 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of 1029 lots.

**Composite Exhibit 9  
Hammock Reserve  
Community Development District  
Summary of Proposed District Facilities**

| <u>District Infrastructure</u>    | <u>Construction</u> | <u>Ownership</u>    | <u>Capital Financing*</u> | <u>Operation and Maintenance</u> |
|-----------------------------------|---------------------|---------------------|---------------------------|----------------------------------|
| Offsite Improvements              | District            | City/County         | District Bonds            | City/County                      |
| Stormwater Facilities             | District            | District            | District Bonds            | District                         |
| Lift Stations/Water/Sewer         | District            | City of Haines City | District Bonds            | City of Haines City              |
| Street Lighting/Conduit           | District            | **District          | District Bonds            | **District                       |
| Road Construction                 | District            | District            | District Bonds            | District                         |
| Entry Feature & Signage           | District            | District            | District Bonds            | District                         |
| Parks and Recreational Facilities | District            | District            | District Bonds            | District                         |

\*Costs not funded by bonds will be funded by the developer.

\*\* Street lighting/conduit shall be owned and maintained by the District or the District shall enter into a lease with Duke Energy.

## SECTION D



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

(This space reserved for Clerk)

Roy Van Wyk, Esq.  
Hopping Green & Sams, P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301

---

**COLLATERAL ASSIGNMENT AND ASSUMPTION OF  
DEVELOPMENT RIGHTS RELATING TO THE  
ASSESSMENT AREA TWO PROJECT**

**THIS COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS RELATING TO THE ASSESSMENT AREA TWO PROJECT** (“Assignment”) is made this \_\_\_\_ day of \_\_\_\_\_ 2021, by and between:

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Haines City, Florida, with a mailing address of 219 East Livingston Street, Orlando Florida 32801 (the “District”), and

**JMBI REAL ESTATE, LLC**, a Florida limited liability company, the developer and owner of certain lands within the District, with a mailing address of 346 East Central Avenue, Winter Haven, Florida 32060, and its successors and assigns (the “Landowner” and, together with the District, the “Parties”).

**RECITALS**

**WHEREAS**, Landowner is the owner and the developer of that certain real property within the District as more particularly described in **Exhibit A**, attached hereto and incorporated herein (“Assessment Area Two”); and

**WHEREAS**, the District proposes to issue its \$\_\_\_\_\_ Hammock Reserve Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Two Project) (“Assessment Area Two Bonds”), to finance certain improvements which will benefit all of Assessment Area Two; and

**WHEREAS**, among the security for the repayment of the Assessment Area Two Bonds are the debt special assessments levied against Assessment Area Two (“Assessment Area Two Special Assessments”); and

**WHEREAS**, the Parties intend that Assessment Area Two will be platted and fully developed into a total of 206 single family residential units (“Lots”), and the Lots will be ultimately owned by homebuilders or end users, unrelated to the Landowner or its affiliated entities (“Development Completion”), as contemplated by the *Engineer’s Report for Capital Improvements*, dated December 17, 2019[, as supplemented by that *First Amendment to the*

*Engineer's Report for Capital Improvements*, dated January 26, 2021 (together,] (the "Engineer's Report") and in the *Master Assessment Methodology* dated December 17, 2019, as supplemented by that *Supplemental Assessment Methodology (Phase Two)*, dated \_\_\_\_\_, 2021 (together, the "Assessment Methodology"), all of such Lots and associated improvements being referred to herein as the "Development"; and

**WHEREAS**, the Development which is being partially financed with the proceeds of the Assessment Area Two Bonds is described as Phase 2 in the Engineer's Report and is referred to as the "Assessment Area Two Project"; and

**WHEREAS**, the failure to achieve Development Completion may increase the likelihood that the purchasers of the Assessment Area Two Bonds will not receive the full benefit of their investment in the Assessment Area Two Bonds; and

**WHEREAS**, during the period in which the Development is being developed and the Assessment Area Two Project has yet to reach Development Completion, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the Assessment Area Two Special Assessments securing the Assessment Area Two Bonds; and

**WHEREAS**, in the event of default in the payment of the Assessment Area Two Special Assessments securing the Assessment Area Two Bonds, or in the payment of a True-Up Obligation (as defined in the *Agreement by and between the Hammock Reserve Community Development District and JMBI Real Estate, LLC Regarding True-Up as to Assessment Area Two Special Assessments, Series 2021*, dated \_\_\_\_\_, 2021), or in the event of any other Event of Default (as defined herein), the District requires, in addition to the remedies afforded the District under the *Master Trust Indenture* dated as of October 1, 2020 (the "Master Indenture"), as supplemented by that *Second Supplemental Trust Indenture* dated as of \_\_\_\_\_ 1, 2020 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), pursuant to which the Assessment Area Two Bonds are being issued, and the other Agreements being entered into by Landowner concurrent herewith with respect to the Assessment Area Two Bonds and the Assessment Area Two Special Assessments (the Indentures and Agreements being referred to collectively as the "Bond Documents", and such remedies being referred to collectively as the "Remedial Rights"), certain remedies with respect to the Development Rights (defined below) in order to complete or enable a third party to complete development of the Assessment Area Two Project.

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

**1. RECITALS.** The recitals stated above are true and correct and by this reference are incorporated herein and form a material part of this Assignment.

**2. COLLATERAL ASSIGNMENT.**

**(a)** Subject to the terms and conditions of this Assignment, Landowner hereby collaterally assigns to the District, to the extent assignable, all of Landowner's development rights, permits, entitlements and work product relating to development of Assessment Area Two Project, and the Landowner's rights as declarant of any property owner or homeowner association with respect to Assessment Area Two Project (collectively, the "Development Rights"), as security for Landowner's payment and performance of all of its obligations arising under the Bond Documents, including, without limitation, payment of the Assessment Area Two Special Assessments levied against the Assessment Area Two Project that is owned by Landowner, its successors and assigns, and any True-Up Obligation. The Development Rights shall include, without limitation, the items listed in subsections (i) through (viii) below as they pertain to development of the Assessment Area Two Project, but shall specifically exclude any portion of the Development Rights which relate solely to (x) Lots which have been or are conveyed to homebuilders unaffiliated with the Landowner or homebuyers effective as of such conveyance, or (y) any portion of Assessment Area Two Project which has been transferred, dedicated and/or conveyed, or is in the future conveyed, to the City of Haines City, Florida (the "City"), Polk County, Florida (the "County"), the District, any utility provider, governmental or quasi-governmental entity, any homeowner's or property owner's association or other governing entity or association as may be required by applicable permits, approvals, plats or entitlements or regulations affecting the District, if any, in each case effective as of such transfer, conveyance and/or dedication, as applicable:

**(i)** Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, and development assignments;

**(ii)** Engineering and construction plans and specifications for grading, roadways, site drainage, storm water drainage, signage, water distribution, wastewater collection, recreational facilities and other improvements;

**(iii)** Preliminary and final site plans and plats;

**(iv)** Architectural plans and specifications for recreational buildings and other improvements to the developable property within the District;

**(v)** Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the Assessment Area Two Project or the construction of improvements within the Assessment Area Two Project, or off-site to the extent such off-site improvements are necessary or required to complete the Assessment Area Two Project;

**(vi)** Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the Assessment Area Two Project or the construction of improvements within the Assessment Area Two Project;

**(vii)** All prepaid impact fees and impact fee credits; and

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

(b) This Assignment is not intended to and shall not impair or interfere with the development of the Assessment Area Two Project, including, without limitation, Landowner's contracts with homebuilders, if any, and end users (collectively, "Sales Contracts"), and shall only be inchoate and shall become an effective and absolute assignment and assumption of the Development Rights, from time to time, only upon the District's exercise of its rights hereunder upon a failure of Landowner to pay the Assessment Area Two Special Assessments levied against the portion of Assessment Area Two owned by the Landowner, from time to time, failure of Landowner to satisfy a True-Up Obligation, or any other Event of Default hereunder. The District shall not be deemed to have assumed any obligations associated with the Development Rights unless and until the District exercises its rights under this Assignment, and then only to the extent of such exercise.

(c) If this Assignment has not become absolute, it shall automatically terminate upon the earliest to occur of the following events: (i) payment in full of the principal and interest associated with the Assessment Area Two Bonds; (ii) Development Completion; (iii) transfer of any Development Rights to the City, the County, the State, the District, any utility provider, any other governmental or quasi-governmental entity, or any homeowners' or property owner's association but only to the extent of such transfer; or (iv) transfer of any portion of the Assessment Area Two Project to an unaffiliated homebuilder or end user but only as to such portion transferred, from time to time.

**3. WARRANTIES BY LANDOWNER.** Landowner represents and warrants to the District that:

(a) Landowner is not prohibited under any agreement with any other person or under any judgment or decree from the execution, delivery and performance of this Assignment.

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

(c) Any transfer, conveyance or sale of the Assessment Area Two Project shall subject any and all affiliates or successors-in-interest of Landowner as to the Assessment Area Two Project or any portion thereof, to this Assignment to the extent of the portion of the Assessment Area Two Project so conveyed, except to the extent described in Section 2 above.

**4. COVENANTS.** Landowner covenants with the District that for so long as this Assignment shall remain in effect pursuant to the terms hereof:

(a) Landowner will use reasonable, good faith efforts to (i) fulfill, perform, and observe each and every material condition and covenant of Landowner relating to the Development Rights, and (ii) give notice to District of any default with respect to any of the Development Rights.

(b) The Development Rights include all of Landowner's rights to modify the Development Rights, to terminate the Development Rights, and to waive or release the performance or observance of any obligation or condition of the Development Rights; provided, however, that this Assignment does not and shall not (i) pertain to lands outside of the District not relating or necessary to development of the Assessment Area Two Project, or (ii) limit Landowner's right, from time to time, to modify, waive or release the Development Rights, subject to Section 4(c) below and Landowner's obligations under the Bond Documents.

(c) Landowner agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then-outstanding Assessment Area Two Special Assessments or would materially impair or impede the ability to achieve Development Completion.

**5. EVENTS OF DEFAULT.** Any breach of Landowner's warranties contained in Section 3 hereof, any breach of covenants contained in Section 4 hereof which is not cured within sixty (60) days after receipt of written notice thereof, or any breach of Landowner under any other Bond Documents, which default is not cured within any applicable cure period, will constitute an "Event of Default", under this Assignment.

**6. REMEDIES UPON DEFAULT.** Upon an Event of Default, or the transfer of title to any portion of the Assessment Area Two Project owned by Landowner to the District or its designee pursuant to a judgment of foreclosure entered by a court of competent jurisdiction or a deed in lieu of foreclosure to the District or its designee or the acquisition of title to such property through the sale of tax certificates, the District may, as the District's sole and exclusive remedies under this Assignment, take any or all of the following actions, at the District's option:

(a) Perform or cause to be performed any and all obligations of Landowner relating to the Development Rights and exercise or cause to be exercised any and all rights of Landowner therein as fully as Landowner could;

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

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

**7. AUTHORIZATION IN EVENT OF DEFAULT.** In the Event of Default, Landowner does hereby authorize and shall direct any party to any agreements relating to the Development Rights to tender performance thereunder to the District upon written notice and request from the District. Any such performance in favor of the District shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Landowner. Notwithstanding the foregoing or anything to the contrary set forth in this Assignment, no exercise by the District or the District's rights under this Assignment shall operate to release Landowner from its obligations under this Assignment.

**8. ATTORNEYS' FEES AND COSTS.** In the event that any Party is required to enforce this Assignment by court proceedings or otherwise, then the Parties agree that the substantially prevailing party shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

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

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

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

**12. THIRD PARTY BENEFICIARIES.** The Parties hereto agree that the trustee under the Indenture ("Trustee"), on behalf of the bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Assignment and entitled to enforce Landowner's obligations hereunder at the direction of the bondholders owning more than 50% of the aggregate principal amount of the applicable Assessment Area Two Bonds then outstanding. The Trustee shall not be deemed by virtue of this Assignment to have assumed any obligations or duties.

**13. AMENDMENT.** This Assignment may be amended by an instrument in writing executed by all of the Parties hereto, but only with the written consent of the Trustee acting at the direction of bondholders owning more than 50% of the aggregate principal amount of the Assessment Area Two Bonds then outstanding with respect to material amendments.

**14. MISCELLANEOUS.** Unless the context requires otherwise, whenever used herein, the singular number shall include the plural, the singular, and the use of any gender shall include

all genders. The terms “person” and “party” shall include individuals, firms, associations, joint ventures, partnerships, estates, trusts, business trusts, syndicates, fiduciaries, corporations, and all other groups and combinations. Titles of paragraphs contained herein are inserted only as a matter of convenience and for reference and in no way define, limit, extend, or describe the scope of this Assignment or the intent of any provisions hereunder. This Assignment shall be construed under Florida law.

**15. APPLICABLE LAW AND VENUE.** This Assignment and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the exclusive venue for any litigation arising out of or related to this Assignment shall be in a court of appropriate jurisdiction, in and for Polk County, Florida.

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

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

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

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

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

*[Signature pages follow]*



IN WITNESS WHEREOF, Landowner and the District have caused this Assignment to be executed and delivered on the day and year first written above.

WITNESSES:

**JMBI REAL ESTATE, LLC,**  
a Florida limited liability company

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

\_\_\_\_\_  
Warren K. (Rennie) Heath, II, Manager

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2021, by Warren K. (Rennie) Heath, II, as Manager of JMBI Real Estate, LLC, on behalf of the company.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

WITNESSES:

**HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

\_\_\_\_\_  
Lauren O. Schwenk  
Vice Chairperson, Board of Supervisors

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2021, by Lauren O. Schwenk, as Vice Chairperson of the Board of Supervisors of Hammock Reserve Community Development District.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

**Exhibit A:**    Legal Description of the Assessment Area Two

## EXHIBIT A- LEGAL DESCRIPTION OF ASSESSMENT AREA TWO

### Phase 2

#### **THAT PART OF THE FOLLOWING:**

**TRACT #1:** ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, **LESS AND EXCEPT** THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND **LESS AND EXCEPT BEGINNING** AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE **POINT OF BEGINNING**.

**ALSO LESS AND EXCEPT** THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

**TRACT #2:** ALL THAT PART OF WEST HALF OF NE 1/4 OF NW 1/4 AND ALL THAT PART OF NE 1/4 OF NW 1/4 OF NW 1/4 (OR NE 1/4 OF UNITED STATES GOVERNMENT LOT 1), LYING NORTH OF THE ACL RAILROAD RIGHT OF WAY IN SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

**LESS AND EXCEPT** THAT PORTION OF TRACT #2 LYING WITHIN AND NORTH OF THE RIGHT OF WAY OF JOHNSON AVENUE WEST.

**LESS AND EXCEPT** THAT PORTION OF TRACTS #1 AND 2 CONVEYED BY DEED RECORDED IN O.R. BOOK 8278, PAGE 1958, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCE** AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21"W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD; THENCE N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE

CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF N70°34'01"W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE **POINT OF BEGINNING**.

**BEING DESCRIBED AS:**  
**(REVISED 4/9/2020)**

**COMMENCE** AT A 4"x4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO THE **POINT OF BEGINNING**; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 900.20 FEET; THENCE DEPARTING SAID WEST BOUNDARY, N-89°55'33"-E, 135.45 FEET; THENCE N-00°04'27"-W, 44.46 FEET; THENCE N-89°55'33"-E, 50.00 FEET; THENCE N-00°04'27"-W, 60.54 FEET; THENCE N-89°55'33"-E, 200.00 FEET; THENCE S-00°04'27"-E, 110.00 FEET; THENCE S-89°55'33"-W, 5.00 FEET; THENCE S-00°04'27"-E, 50.00 FEET; THENCE S-89°55'33"-W, 97.72 FEET; THENCE S-00°04'27"-E, 380.00 FEET; THENCE N-89°55'33"-E, 992.72 FEET; THENCE N-00°04'27"-W, 85.00 FEET; THENCE N-89°55'33"-E, 50.00 FEET; THENCE N-00°04'27"-W, 23.43 FEET; THENCE N-89°55'33"-E, 145.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-00°04'27"-E, 885.74 FEET TO A POINT OF CURVE CONCAVE EAST; THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET; A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT OF THE WAY THE FOLLOWING FIVE (5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A POINT OF CURVE CONCAVE SOUTH; THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET; THENCE 3) S-63°52'00"-E, 68.61 FEET; THENCE 4) S-00°16'21"-E, 60.00 FEET; THENCE 5) S-63°52'00"-E, 33.49 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A POINT OF CURVE CONCAVE WEST; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.92 FEET; THENCE N-65°43'55"-W, 1831.08 FEET; THENCE N-65°19'34"-W, 460.35 FEET; THENCE ALONG A NON-RADIAL LINE, N-00°02'13"-W, 72.98 FEET TO A POINT ON CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39" A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE **POINT OF BEGINNING**.

**CONTAINING 41.04 +/- ACRES.**

# SECTION E

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

Roy Van Wyk, Esq.  
HOPPING GREEN & SAMS, P.A.  
Post Office Box 6526  
Tallahassee, Florida 32314

---

**DECLARATION OF CONSENT TO JURISDICTION OF  
HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT  
AND TO IMPOSITION OF SPECIAL ASSESSMENTS**

**(SERIES 2021 – ASSESSMENT AREA TWO SPECIAL ASSESSMENTS)**

**JMBI REAL ESTATE, LLC**, a Florida limited liability company (the “Landowner”), is the owner of those lands as more particularly described in **Exhibit A** attached hereto (the “Property” also known as “Assessment Area Two”), located within the boundaries of the Hammock Reserve Community Development District (the “District”). The Landowner, intending that it and its successors in interest and assigns shall be legally bound by this Declaration, hereby declares, acknowledges and agrees as follows:

1. The District is, and has been at all times, on and after December 5, 2019, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (the “Act”). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Board of City Commissioners of Haines City, Florida (“**City**”), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance No. 19-1665, enacted by the City and effective on December 5, 2019 [and as amended by that Ordinance No. 21-\_\_\_\_, enacted by the City and effective on \_\_\_\_\_, 2021 (as consented to and approved by the Board of County Commissioners of Polk County, Florida (“**County**”) by Resolution \_\_\_\_\_, adopted by the County on \_\_\_\_\_) were] was duly and properly adopted by the City in compliance with all applicable requirements of law; (c) the members of the Board of Supervisors of the District (the “Board”) were and are duly and properly designated and/or elected pursuant to the Act to serve in their official capacities and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from December 5, 2019, to and including the date of this Declaration.

2. The Landowner, for itself and its heirs, successors and assigns, hereby confirms and agrees, that the debt special assessments (the “Assessment Area Two Special Assessments”) imposed by, but not limited to, Resolutions 2020-25, 2020-26, 2020-29, and 2021-\_\_\_\_ (collectively, the “Assessment Resolutions”) have been duly adopted by the Board, and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law (including Executive Order 20-69, dated March 20, 2020, as amended, extended and supplemented, issued by Governor Ron DeSantis), that the District has taken all

action necessary to levy and impose the Assessment Area Two Special Assessments, and the Assessment Area Two Special Assessments are legal, valid and binding first liens upon the Property co-equal with the lien of all state, county, city, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner, for itself and its heirs, successors and assigns, hereby waives the right granted in Chapter 170.09, *Florida Statutes*, to prepay the Assessment Area Two Special Assessments without interest within thirty (30) days after the improvements are completed, in consideration of the rights granted by the District to prepay the Assessment Area Two Special Assessments in full at any time or in part one time, but with interest, under the circumstances set forth in the Assessment Resolutions of the District levying the Assessment Area Two Special Assessments.

4. The Landowner hereby expressly acknowledges, represents and agrees that (i) the Assessment Area Two Special Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of the Hammock Reserve Community Development District Special Assessment Bonds, Series 2021 (Assessment Area Two Project), in the principal amount of \$\_\_\_\_\_ (the "Assessment Area Two Bonds"), or securing payment thereof and all other documents and certifications relating to the issuance of the Assessment Area Two Bonds (the "Financing Documents"), are valid and binding obligations enforceable in accordance with their terms; (ii) there are no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessment Area Two Special Assessments or claims of invalidity, deficiency or unenforceability of the Assessment Area Two Special Assessments and Financing Documents (and the Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); (iii) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; (iv) to the extent Landowner fails to timely pay any Assessment Area Two Special Assessments collected by mailed notice of the District, such unpaid Assessment Area Two Special Assessments and future Assessment Area Two Special Assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year; and (v) any and all rights to challenge the validity of: (a) Executive Order 20-69 dated March 20, 2020, as amended, extended and supplemented, issued by Governor Ron DeSantis ("Executive Order") and (b) any argument, claim or defense resulting from any defect or omission of any and all District notices, meetings, workshops, public hearings and other proceedings in relation to the Assessment Area Two Special Assessments or the Assessment Area Two Bonds that were conducted on or prior to the date hereof whether pursuant to Florida law or any waiver of Florida law granted in said Executive Order, including any extensions thereof.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Section 197.573, *Florida Statutes*. Other information regarding the Assessment Area Two Special Assessments is available from the District Manager (Governmental Management Services – Central Florida, LLC), 219 E. Livingston Street, Orlando, Florida 32801.



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

[Signature page to follow]

EFFECTIVE THIS \_\_\_\_ day of \_\_\_\_\_ 2021.

IN WITNESS WHEREOF, Landowner and the District have caused this Consent to be executed and delivered on the day and year first written above.

WITNESSES:

**JMBI REAL ESTATE, LLC**, a Florida  
limited liability company

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

\_\_\_\_\_  
Warren K. (Rennie) Heath, II, Manager

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence  
or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2021, by Warren K. (Rennie)  
Heath, II, as Manager of JMBI Real Estate, LLC.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

## EXHIBIT A – LEGAL DESCRIPTION OF ASSESSMENT AREA TWO

### Phase 2

#### **THAT PART OF THE FOLLOWING:**

**TRACT #1:** ALL OF THE REPLAT OF A PART OF GOLF GROUNDS ESTATES AND AGUA VISTA COUNTRY CLUB, HAINES CITY, FLORIDA, AS SHOWN BY MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 41, PAGE 26, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, **LESS AND EXCEPT** THAT PART THEREOF AS SET FORTH IN FINAL JUDGMENT, CASE NO. 18404-31-542, FILED JUNE 27, 1968, RECORDED IN O.R. BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND **LESS AND EXCEPT BEGINNING** AT THE NORTHWEST (NW) CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AND THEN RUN SOUTH EIGHTY-SEVEN (87) FEET MORE OR LESS TO THE EASTERLY BOUNDARY LINE OF THE RIGHT OF WAY OF COUNTY ROAD NO. 17, THEN RUN IN A EASTERLY DIRECTION A DISTANCE OF 872.50 FEET MORE OR LESS TO A POINT 118 FEET SOUTH OF THE SOUTH BOUNDARY LINE OF SECTION 18, TOWNSHIP 27 SOUTH, RANGE 27 EAST; THEN RUN NORTH 118 FEET TO THE SOUTH BOUNDARY LINE OF SAID SECTION 18, THEN RUN WEST ALONG THE SAID SOUTH BOUNDARY LINE A DISTANCE OF 871.95 FEET TO THE **POINT OF BEGINNING**.

**ALSO LESS AND EXCEPT** THAT PORTION CONVEYED TO D E RANCH, INC., A FLORIDA CORPORATION, BY DEED RECORDED IN O.R. BOOK 10268, PAGE 2011, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

**TRACT #2:** ALL THAT PART OF WEST HALF OF NE 1/4 OF NW 1/4 AND ALL THAT PART OF NE 1/4 OF NW 1/4 OF NW 1/4 (OR NE 1/4 OF UNITED STATES GOVERNMENT LOT 1), LYING NORTH OF THE ACL RAILROAD RIGHT OF WAY IN SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

**LESS AND EXCEPT** THAT PORTION OF TRACT #2 LYING WITHIN AND NORTH OF THE RIGHT OF WAY OF JOHNSON AVENUE WEST.

**LESS AND EXCEPT** THAT PORTION OF TRACTS #1 AND 2 CONVEYED BY DEED RECORDED IN O.R. BOOK 8278, PAGE 1958, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCE** AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21"W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD;

THENCE N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF N70°34'01"W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE **POINT OF BEGINNING**.

**BEING DESCRIBED AS:**

**(REVISED 4/9/2020)**

**COMMENCE** AT A 4"X4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO THE **POINT OF BEGINNING**; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 900.20 FEET; THENCE DEPARTING SAID WEST BOUNDARY, N-89°55'33"-E, 135.45 FEET; THENCE N-00°04'27"-W, 44.46 FEET; THENCE N-89°55'33"-E, 50.00 FEET; THENCE N-00°04'27"-W, 60.54 FEET; THENCE N-89°55'33"-E, 200.00 FEET; THENCE S-00°04'27"-E, 110.00 FEET; THENCE S-89°55'33"-W, 5.00 FEET; THENCE S-00°04'27"-E, 50.00 FEET; THENCE S-89°55'33"-W, 97.72 FEET; THENCE S-00°04'27"-E, 380.00 FEET; THENCE N-89°55'33"-E, 992.72 FEET; THENCE N-00°04'27"-W, 85.00 FEET; THENCE N-89°55'33"-E, 50.00 FEET; THENCE N-00°04'27"-W, 23.43 FEET; THENCE N-89°55'33"-E, 145.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES: 1) S-00°04'27"-E, 885.74 FEET TO A POINT OF CURVE CONCAVE EAST; THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET; A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT OF THE WAY THE FOLLOWING FIVE (5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A POINT OF CURVE CONCAVE SOUTH; THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET; THENCE 3) S-63°52'00"-E, 68.61 FEET; THENCE 4) S-00°16'21"-E, 60.00 FEET; THENCE 5) S-63°52'00"-E, 33.49 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A POINT OF CURVE CONCAVE WEST; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.92 FEET; THENCE N-65°43'55"-W, 1831.08 FEET; THENCE N-65°19'34"-W, 460.35 FEET; THENCE ALONG A NON-RADIAL LINE, N-00°02'13"-W, 72.98 FEET TO A POINT ON CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39" A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE **POINT OF BEGINNING**.

**CONTAINING 41.04 +/- ACRES.**

## SECTION VIII

## RESOLUTION 2021-08

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2021/2022; DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGETS PURSUANT TO CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; SETTING PUBLIC HEARINGS; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Hammock Reserve Community Development District (“**District**”) prior to June 15, 2021, proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”); and

**WHEREAS**, it is in the best interest of the District to fund the administrative and operations services (together, “**Services**”) set forth in the Proposed Budget by levy of special assessments pursuant to Chapters 170, 190 and 197, Florida Statutes (“**Assessments**”), as set forth in the preliminary assessment roll included within the Proposed Budget; and

**WHEREAS**, the District hereby determines that benefits would accrue to the properties within the District, as outlined within the Proposed Budget, in an amount equal to or in excess of the Assessments, and that such Assessments would be fairly and reasonably allocated as set forth in the Proposed Budget; and

**WHEREAS**, the Board has considered the Proposed Budget, including the Assessments, and desires to set the required public hearings thereon;

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

**1. PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2021/2022, attached hereto as **Exhibit A**, is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

**2. DECLARING ASSESSMENTS.** Pursuant to Chapters 170, 190 and 197, Florida Statutes, the Assessments shall defray the cost of the Services in the total estimated amounts set forth in the Proposed Budget. The nature of, and plans and specifications for, the Services to be funded by the Assessments are described in the Proposed Budget and in the reports (if any) of the District Engineer, all of which are on file and available for public inspection at the “**District’s Office**,” c/o Governmental Management Services-Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801. The Assessments shall be levied within the District on all benefitted lots and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The preliminary assessment roll is also on file and available for public inspection at the District’s Office. The Assessments shall be paid in one more installments pursuant to a bill issued by the District in November of 2021, and pursuant to Chapter 170, Florida Statutes, or, alternatively, pursuant to the *Uniform Method* as set forth in Chapter 197, Florida Statutes.

**3. SETTING PUBLIC HEARINGS.** Pursuant to Chapters 170, 190, and 197, Florida Statutes, public hearings on the approved Proposed Budget and the Assessments are hereby declared and set for the following date, hour, and location:

DATE: \_\_\_\_\_, 2021

HOUR: \_\_\_\_\_

LOCATION: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**4. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENTS.** The District Manager is hereby directed to submit a copy of the Proposed Budget to the City of Haines City and Polk County at least 60 days prior to the hearing set above.

**5. POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, Florida Statutes, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 3 and shall remain on the website for at least 45 days.

**6. PUBLICATION OF NOTICE.** The District shall cause this Resolution to be published once a week for a period of two weeks in a newspaper of general circulation published in Polk County. Additionally, notice of the public hearings shall be published in the manner prescribed in Florida law.

**7. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

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

**PASSED AND ADOPTED THIS 6<sup>TH</sup> DAY OF APRIL 2021**

ATTEST:

**HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Vice/Chairperson, Board of Supervisors



***Hammock Reserve***  
***Community Development District***

***Proposed Budget***  
***FY2022***



# Table of Contents

|             |  |
|-------------|--|
| <b>1-2</b>  | <u>General Fund</u>                      |
| <b>3-7</b>  | <u>General Fund Narrative</u>            |
| <b>8</b>    | <u>Series 2020 Debt Service Fund</u>     |
| <b>9-10</b> | <u>Series 2020 Amortization Schedule</u> |

**Hammock Reserve**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

| Description                      | Adopted<br>Budget<br>FY2021 | Actuals<br>Thru<br>2/28/21 | Projected<br>Next<br>7 Months | Total<br>Thru<br>9/30/21 | Proposed<br>Budget<br>FY2022 |
|----------------------------------|-----------------------------|----------------------------|-------------------------------|--------------------------|------------------------------|
| <b><u>Revenues</u></b>           |                             |                            |                               |                          |                              |
| Assessments - Tax Roll           | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 138,216                   |
| Assessments - Direct Bill        | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 190,989                   |
| Developer Contributions          | \$ 165,127                  | \$ 60,000                  | \$ 89,403                     | \$ 149,403               | \$ -                         |
| Boundary Amendment Contributions | \$ -                        | \$ -                       | \$ 9,758                      | \$ 9,758                 | \$ -                         |
| <b>Total Revenues</b>            | <b>\$ 165,127</b>           | <b>\$ 60,000</b>           | <b>\$ 99,160</b>              | <b>\$ 159,160</b>        | <b>\$ 329,205</b>            |
| <b><u>Expenditures</u></b>       |                             |                            |                               |                          |                              |
| <b><u>Administrative</u></b>     |                             |                            |                               |                          |                              |
| Supervisor Fees                  | \$ 12,000                   | \$ 3,400                   | \$ 7,000                      | \$ 10,400                | \$ 12,000                    |
| Engineering                      | \$ 15,000                   | \$ -                       | \$ 8,750                      | \$ 8,750                 | \$ 15,000                    |
| Attorney                         | \$ 25,000                   | \$ 6,559                   | \$ 18,441                     | \$ 25,000                | \$ 30,000                    |
| Annual Audit                     | \$ 3,000                    | \$ -                       | \$ 4,300                      | \$ 4,300                 | \$ 4,500                     |
| Assessment Administration        | \$ 5,000                    | \$ -                       | \$ -                          | \$ -                     | \$ 5,000                     |
| Arbitrage                        | \$ 650                      | \$ -                       | \$ 650                        | \$ 650                   | \$ 1,350                     |
| Dissemination                    | \$ 5,000                    | \$ 1,250                   | \$ 2,917                      | \$ 4,167                 | \$ 7,000                     |
| Trustee Fees                     | \$ 3,550                    | \$ -                       | \$ 3,550                      | \$ 3,550                 | \$ 10,650                    |
| Management Fees                  | \$ 35,000                   | \$ 14,583                  | \$ 20,417                     | \$ 35,000                | \$ 36,050                    |
| Information Technology           | \$ 1,410                    | \$ 500                     | \$ 823                        | \$ 1,323                 | \$ 1,800                     |
| Website Maintenance              | \$ 940                      | \$ -                       | \$ 548                        | \$ 548                   | \$ 1,200                     |
| Telephone                        | \$ 300                      | \$ -                       | \$ 175                        | \$ 175                   | \$ 300                       |
| Postage & Delivery               | \$ 1,000                    | \$ 32                      | \$ 583                        | \$ 615                   | \$ 1,000                     |
| Insurance                        | \$ 5,000                    | \$ 5,000                   | \$ -                          | \$ 5,000                 | \$ 5,500                     |
| Printing & Binding               | \$ 1,000                    | \$ 33                      | \$ 583                        | \$ 616                   | \$ 1,000                     |
| Legal Advertising                | \$ 10,000                   | \$ 3,500                   | \$ 6,500                      | \$ 10,000                | \$ 10,000                    |
| Other Current Charges            | \$ 5,000                    | \$ 638                     | \$ 2,917                      | \$ 3,555                 | \$ 5,000                     |
| Boundary Amendment Expenses      | \$ -                        | \$ 9,758                   | \$ -                          | \$ 9,758                 | \$ -                         |
| Office Supplies                  | \$ 625                      | \$ 12                      | \$ 365                        | \$ 377                   | \$ 625                       |
| Travel Per Diem                  | \$ 660                      | \$ -                       | \$ 385                        | \$ 385                   | \$ 660                       |
| Dues, Licenses & Subscriptions   | \$ 175                      | \$ 175                     | \$ -                          | \$ 175                   | \$ 175                       |
| <b>Total Administrative</b>      | <b>\$ 130,310</b>           | <b>\$ 45,441</b>           | <b>\$ 78,903</b>              | <b>\$ 124,344</b>        | <b>\$ 148,810</b>            |

**Hammock Reserve**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

| Description                                      | Adopted<br>Budget<br>FY2021 | Actuals<br>Thru<br>2/28/21 | Projected<br>Next<br>7 Months | Total<br>Thru<br>9/30/21 | Proposed<br>Budget<br>FY2022 |
|--|-----------------------------|----------------------------|-------------------------------|--------------------------|------------------------------|
| <u>Operations &amp; Maintenance</u>              |                             |                            |                               |                          |                              |
| <b>Field Expenses</b>                            |                             |                            |                               |                          |                              |
| Property Insurance                               | \$ 5,000                    | \$ -                       | \$ 5,000                      | \$ 5,000                 | \$ 5,000                     |
| Field Management                                 | \$ 6,250                    | \$ -                       | \$ 6,250                      | \$ 6,250                 | \$ 15,000                    |
| Landscape Maintenance                            | \$ 11,650                   | \$ -                       | \$ 11,650                     | \$ 11,650                | \$ 61,250                    |
| Landscape Replacement                            | \$ 1,042                    | \$ -                       | \$ 1,042                      | \$ 1,042                 | \$ 5,000                     |
| Streetlights                                     | \$ 5,250                    | \$ -                       | \$ 5,250                      | \$ 5,250                 | \$ 18,000                    |
| Electric   | \$ 833                      | \$ -                       | \$ 833                        | \$ 833                   | \$ 7,200                     |
| Water & Sewer                                    | \$ 417                      | \$ -                       | \$ 417                        | \$ 417                   | \$ 1,500                     |
| Sidewalk & Asphalt Maintenance                   | \$ 208                      | \$ -                       | \$ 208                        | \$ 208                   | \$ 2,500                     |
| Irrigation Repairs                               | \$ 1,042                    | \$ -                       | \$ 1,042                      | \$ 1,042                 | \$ 5,000                     |
| General Repairs & Maintenance                    | \$ 2,083                    | \$ -                       | \$ 2,083                      | \$ 2,083                 | \$ 5,000                     |
| Contingency                                      | \$ 1,042                    | \$ -                       | \$ 1,042                      | \$ 1,042                 | \$ 2,500                     |
| <b>Subtotal Field Expenses</b>                   | <b>\$ 34,817</b>            | <b>\$ -</b>                | <b>\$ 34,817</b>              | <b>\$ 34,817</b>         | <b>\$ 127,950</b>            |
| <b>Amenity Expenses</b>                          |                             |                            |                               |                          |                              |
| Amenity - Electric                               | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 8,400                     |
| Amenity - Water                                  | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 2,042                     |
| Playground Lease                                 | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 8,167                     |
| Internet   | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 1,750                     |
| Pest Control                                     | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 420                       |
| Janitorial Services                              | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 4,958                     |
| Security Services                                | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 5,833                     |
| Pool Maintenance                                 | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 10,500                    |
| Amenity Access Management                        | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 2,917                     |
| Amenity Repairs & Maintenance                    | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 583                       |
| Contingency                                      | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 4,375                     |
| <b>Subtotal Amenity Expenses</b>                 | <b>\$ -</b>                 | <b>\$ -</b>                | <b>\$ -</b>                   | <b>\$ -</b>              | <b>\$ 49,945</b>             |
| <u><b>Total Operations &amp; Maintenance</b></u> | <b>\$ 34,817</b>            | <b>\$ -</b>                | <b>\$ 34,817</b>              | <b>\$ 34,817</b>         | <b>\$ 177,895</b>            |
| <u>Other Expenses</u>                            |                             |                            |                               |                          |                              |
| Capital Reserves                                 | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 2,500                     |
| <u><b>Total Other Expenses</b></u>               | <b>\$ -</b>                 | <b>\$ -</b>                | <b>\$ -</b>                   | <b>\$ -</b>              | <b>\$ 2,500</b>              |
| <b>Total Expenditures</b>                        | <b>\$ 165,127</b>           | <b>\$ 45,441</b>           | <b>\$ 113,720</b>             | <b>\$ 159,160</b>        | <b>\$ 329,205</b>            |
| <b>Excess Revenues/(Expenditures)</b>            | <b>\$ -</b>                 | <b>\$ 14,559</b>           | <b>\$ (14,559)</b>            | <b>\$ -</b>              | <b>\$ -</b>                  |

| Product   | ERU's         | Assessable Units | ERU/Unit | Net Assessment      | Net Per Unit | Gross Per Unit |
|-----------|---------------|------------------|----------|---------------------|--------------|----------------|
| Platted   | 231.00        | 231              | 1.00     | \$138,215.84        | \$598.34     | \$643.37       |
| Unplatted | 319.20        | 798              | 0.40     | \$190,989.16        | \$239.33     | \$257.35       |
|           | <b>550.20</b> | <b>1029</b>      |          | <b>\$329,205.00</b> |              |                |

# **Hammock Reserve**

## **Community Development District**

### **General Fund Budget**

#### **Revenues:**

##### **Assessments**

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

---

#### **Expenditures:**

##### **General & Administrative:**

###### **Supervisor Fees**

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

###### **Engineering**

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

###### **Attorney**

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

###### **Annual Audit**

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

###### **Assessment Administration**

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

###### **Arbitrage**

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2020 bonds and two other anticipated bond issuance.

###### **Dissemination**

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon an the Series 2020 bonds and two other anticipated bond issuance.

###### **Trustee Fees**

The District will incur trustee related costs with the issuance of its' issued bonds.

# **Hammock Reserve**

## **Community Development District**

### **General Fund Budget**

#### Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

#### 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 Maintenance

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

Telephone and fax machine.

#### Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

#### Insurance

The District's general liability and public official's liability insurance coverages.

#### 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, etc. in a newspaper of general circulation.

#### Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

#### Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

# **Hammock Reserve**

## **Community Development District**

### **General Fund Budget**

#### Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

#### 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.

#### **Operations & Maintenance:**

##### **Field Expenses**

#### Property Insurance

The District's property insurance coverages.

#### Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

#### Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed. The District has contracted with Prince & Sons, Inc. to provide these services.

#### Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

#### Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

#### Electric

Represents current and estimated electric charges of common areas throughout the District.

#### Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

#### Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.



# **Hammock Reserve**

## **Community Development District**

### **General Fund Budget**

#### *Irrigation Repairs*

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

#### *General Repairs & Maintenance*

Represents estimated costs for general repairs and maintenance of the District's common areas.

#### *Contingency*

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

### **Amenity Expenses**

#### *Amenity - Electric*

Represents estimated electric charges for the District's amenity facilities.

#### *Amenity – Water*

Represents estimated water charges for the District's amenity facilities.

#### *Playground Lease*

The District will enter into a leasing agreement for playgrounds installed in the community.

#### *Internet*

Internet service will be added for use at the Amenity Center.

#### *Pest Control*

The District will incur costs for pest control treatments to its amenity facilities.

#### *Janitorial Services*

Represents estimated costs to provide janitorial services and supplies for the District's amenity facilities.

#### *Security Services*

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities.

#### *Pool Maintenance*

Represents estimated costs of regular cleaning and treatments of the District's pool.

#### *Amenity Access Management*

Represents the cost of managing and monitoring access to the District's amenity facilities.

# **Hammock Reserve**

## **Community Development District**

### **General Fund Budget**

#### **Amenity Repairs & Maintenance**

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

#### **Contingency**

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

#### **Other Expenses:**

#### **Capital Reserves**

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

**Hammock Reserve**  
**Community Development District**  
**Proposed Budget**  
**Series 2020 Debt Service Fund**

| Description                                 | Adopted<br>Budget<br>FY2021 | Actuals<br>Thru<br>2/28/21 | Projected<br>Next<br>7 Months | Total<br>Thru<br>9/30/21 | Proposed<br>Budget<br>FY2022 |
|---|-----------------------------|----------------------------|-------------------------------|--------------------------|------------------------------|
| <b>Revenues</b>                             |                             |                            |                               |                          |                              |
| Special Assessments                         | \$ -                        | \$ -                       | \$ 102,391                    | \$ 102,391               | \$ 308,327                   |
| Interest                                    | \$ -                        | \$ 7                       | \$ -                          | \$ 7                     | \$ -                         |
| Carry Forward Surplus                       | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 102,392                   |
| <b>Total Revenues</b>                       | <b>\$ -</b>                 | <b>\$ 7</b>                | <b>\$ 102,391</b>             | <b>\$ 102,398</b>        | <b>\$ 410,719</b>            |
| <b>Expenditures</b>                         |                             |                            |                               |                          |                              |
| Interest Expense - 11/1                     | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 102,391                   |
| Principal Expense - 5/1                     | \$ -                        | \$ -                       | \$ -                          | \$ -                     | \$ 100,000                   |
| Interest Expense - 5/1                      | \$ -                        | \$ -                       | \$ 107,510                    | \$ 107,510               | \$ 102,391                   |
| <b>Total Expenditures</b>                   | <b>\$ -</b>                 | <b>\$ -</b>                | <b>\$ 107,510</b>             | <b>\$ 107,510</b>        | <b>\$ 304,781</b>            |
| <b>Other Financing Sources/(Uses)</b>       |                             |                            |                               |                          |                              |
| Bond Proceeds                               | \$ -                        | \$ 415,510                 | \$ -                          | \$ 415,510               | \$ -                         |
| Transfer In/(Out)                           | \$ -                        | \$ (5)                     | \$ -                          | \$ (5)                   | \$ -                         |
| <b>Total Other Financing Sources/(Uses)</b> | <b>\$ -</b>                 | <b>\$ 415,505</b>          | <b>\$ -</b>                   | <b>\$ 415,505</b>        | <b>\$ -</b>                  |
| <b>Excess Revenues/(Expenditures)</b>       | <b>\$ -</b>                 | <b>\$ 415,512</b>          | <b>\$ (5,120)</b>             | <b>\$ 410,392</b>        | <b>\$ 105,938</b>            |

|                          |                   |
|--------------------------|-------------------|
| Interest Expense 11/1/22 | \$ 101,078        |
| <b>Total</b>             | <b>\$ 101,078</b> |

| Product                    | Assessable Units | Maximum Annual<br>Debt Service | Net Assessment Per<br>Unit | Gross Assessment<br>Per Unit |
|----------------------------|------------------|--------------------------------|----------------------------|------------------------------|
| SF - Contracted - Other    | 144              | \$ 194,400                     | \$1,349                    | \$1,450                      |
| SF - Contracted - Meritage | 87               | \$ 113,927                     | \$1,308                    | \$1,407                      |
|                            | 231              | \$ 308,327                     |                            |                              |

**Hammock Reserve**  
**Community Development District**  
**Series 2020 Special Assessment Bonds**  
**Amortization Schedule**

| Date     |    | Balance      | Principal |            | Interest |            | Total         |
|----------|----|--------------|-----------|------------|----------|------------|---------------|
| 05/01/21 | \$ | 5,380,000.00 | \$        | -          | \$       | 107,510.16 |               |
| 11/01/21 | \$ | 5,380,000.00 | \$        | -          | \$       | 102,390.63 | \$ 209,900.78 |
| 05/01/22 | \$ | 5,380,000.00 | \$        | 100,000.00 | \$       | 102,390.63 | \$ -          |
| 11/01/22 | \$ | 5,280,000.00 | \$        | -          | \$       | 101,078.13 | \$ 303,468.75 |
| 05/01/23 | \$ | 5,280,000.00 | \$        | 105,000.00 | \$       | 101,078.13 | \$ -          |
| 11/01/23 | \$ | 5,175,000.00 | \$        | -          | \$       | 99,700.00  | \$ 305,778.13 |
| 05/01/24 | \$ | 5,175,000.00 | \$        | 110,000.00 | \$       | 99,700.00  | \$ -          |
| 11/01/24 | \$ | 5,065,000.00 | \$        | -          | \$       | 98,256.25  | \$ 307,956.25 |
| 05/01/25 | \$ | 5,065,000.00 | \$        | 110,000.00 | \$       | 98,256.25  | \$ -          |
| 11/01/25 | \$ | 4,955,000.00 | \$        | -          | \$       | 96,812.50  | \$ 305,068.75 |
| 05/01/26 | \$ | 4,955,000.00 | \$        | 115,000.00 | \$       | 96,812.50  | \$ -          |
| 11/01/26 | \$ | 4,840,000.00 | \$        | -          | \$       | 94,943.75  | \$ 306,756.25 |
| 05/01/27 | \$ | 4,840,000.00 | \$        | 120,000.00 | \$       | 94,943.75  | \$ -          |
| 11/01/27 | \$ | 4,720,000.00 | \$        | -          | \$       | 92,993.75  | \$ 307,937.50 |
| 05/01/28 | \$ | 4,720,000.00 | \$        | 120,000.00 | \$       | 92,993.75  | \$ -          |
| 11/01/28 | \$ | 4,600,000.00 | \$        | -          | \$       | 91,043.75  | \$ 304,037.50 |
| 05/01/29 | \$ | 4,600,000.00 | \$        | 125,000.00 | \$       | 91,043.75  | \$ -          |
| 11/01/29 | \$ | 4,475,000.00 | \$        | -          | \$       | 89,012.50  | \$ 305,056.25 |
| 05/01/30 | \$ | 4,475,000.00 | \$        | 130,000.00 | \$       | 89,012.50  | \$ -          |
| 11/01/30 | \$ | 4,345,000.00 | \$        | -          | \$       | 86,900.00  | \$ 305,912.50 |
| 05/01/31 | \$ | 4,345,000.00 | \$        | 135,000.00 | \$       | 86,900.00  | \$ -          |
| 11/01/31 | \$ | 4,210,000.00 | \$        | -          | \$       | 84,200.00  | \$ 306,100.00 |
| 05/01/32 | \$ | 4,210,000.00 | \$        | 140,000.00 | \$       | 84,200.00  | \$ -          |
| 11/01/32 | \$ | 4,070,000.00 | \$        | -          | \$       | 81,400.00  | \$ 305,600.00 |
| 05/01/33 | \$ | 4,070,000.00 | \$        | 145,000.00 | \$       | 81,400.00  | \$ -          |
| 11/01/33 | \$ | 3,925,000.00 | \$        | -          | \$       | 78,500.00  | \$ 304,900.00 |
| 05/01/34 | \$ | 3,925,000.00 | \$        | 150,000.00 | \$       | 78,500.00  | \$ -          |
| 11/01/34 | \$ | 3,775,000.00 | \$        | -          | \$       | 75,500.00  | \$ 304,000.00 |
| 05/01/35 | \$ | 3,775,000.00 | \$        | 160,000.00 | \$       | 75,500.00  | \$ -          |
| 11/01/35 | \$ | 3,615,000.00 | \$        | -          | \$       | 72,300.00  | \$ 307,800.00 |
| 05/01/36 | \$ | 3,615,000.00 | \$        | 165,000.00 | \$       | 72,300.00  | \$ -          |
| 11/01/36 | \$ | 3,450,000.00 | \$        | -          | \$       | 69,000.00  | \$ 306,300.00 |
| 05/01/37 | \$ | 3,450,000.00 | \$        | 170,000.00 | \$       | 69,000.00  | \$ -          |
| 11/01/37 | \$ | 3,280,000.00 | \$        | -          | \$       | 65,600.00  | \$ 304,600.00 |
| 05/01/38 | \$ | 3,280,000.00 | \$        | 180,000.00 | \$       | 65,600.00  | \$ -          |
| 11/01/38 | \$ | 3,100,000.00 | \$        | -          | \$       | 62,000.00  | \$ 307,600.00 |
| 05/01/39 | \$ | 3,100,000.00 | \$        | 185,000.00 | \$       | 62,000.00  | \$ -          |
| 11/01/39 | \$ | 2,915,000.00 | \$        | -          | \$       | 58,300.00  | \$ 305,300.00 |
| 05/01/40 | \$ | 2,915,000.00 | \$        | 195,000.00 | \$       | 58,300.00  | \$ -          |
| 11/01/40 | \$ | 2,720,000.00 | \$        | -          | \$       | 54,400.00  | \$ 307,700.00 |
| 05/01/41 | \$ | 2,720,000.00 | \$        | 200,000.00 | \$       | 54,400.00  | \$ -          |
| 11/01/41 | \$ | 2,520,000.00 | \$        | -          | \$       | 50,400.00  | \$ 304,800.00 |
| 05/01/42 | \$ | 2,520,000.00 | \$        | 210,000.00 | \$       | 50,400.00  | \$ -          |
| 11/01/42 | \$ | 2,310,000.00 | \$        | -          | \$       | 46,200.00  | \$ 306,600.00 |
| 05/01/43 | \$ | 2,310,000.00 | \$        | 220,000.00 | \$       | 46,200.00  | \$ -          |
| 11/01/43 | \$ | 2,090,000.00 | \$        | -          | \$       | 41,800.00  | \$ 308,000.00 |

**Hammock Reserve**  
**Community Development District**  
**Series 2020 Special Assessment Bonds**  
**Amortization Schedule**

| Date     | Balance         | Prinicipal             | Interest               | Total                  |
|----------|-----------------|------------------------|------------------------|------------------------|
| 05/01/44 | \$ 2,090,000.00 | \$ 225,000.00          | \$ 41,800.00           | \$ -                   |
| 11/01/44 | \$ 1,865,000.00 | \$ -                   | \$ 37,300.00           | \$ 304,100.00          |
| 05/01/45 | \$ 1,865,000.00 | \$ 235,000.00          | \$ 37,300.00           | \$ -                   |
| 11/01/45 | \$ 1,630,000.00 | \$ -                   | \$ 32,600.00           | \$ 304,900.00          |
| 05/01/46 | \$ 1,630,000.00 | \$ 245,000.00          | \$ 32,600.00           | \$ -                   |
| 11/01/46 | \$ 1,385,000.00 | \$ -                   | \$ 27,700.00           | \$ 305,300.00          |
| 05/01/47 | \$ 1,385,000.00 | \$ 255,000.00          | \$ 27,700.00           | \$ -                   |
| 11/01/47 | \$ 1,130,000.00 | \$ -                   | \$ 22,600.00           | \$ 305,300.00          |
| 05/01/48 | \$ 1,130,000.00 | \$ 265,000.00          | \$ 22,600.00           | \$ -                   |
| 11/01/48 | \$ 865,000.00   | \$ -                   | \$ 17,300.00           | \$ 304,900.00          |
| 05/01/49 | \$ 865,000.00   | \$ 275,000.00          | \$ 17,300.00           | \$ -                   |
| 11/01/49 | \$ 590,000.00   | \$ -                   | \$ 11,800.00           | \$ 304,100.00          |
| 05/01/50 | \$ 590,000.00   | \$ 290,000.00          | \$ 11,800.00           | \$ -                   |
| 11/1/50  | \$ 300,000.00   | \$ -                   | \$ 6,000.00            | \$ 307,800.00          |
| 5/1/51   | \$ 300,000.00   | \$ 300,000.00          | \$ 6,000.00            | \$ 306,000.00          |
|          |                 | <b>\$ 5,380,000.00</b> | <b>\$ 4,003,572.66</b> | <b>\$ 9,383,572.66</b> |

## SECTION IX

**fmsbonds**  
**Municipal Bond Specialists**

March 12, 2021

Hammock Reserve Community Development District  
c/o Governmental Management Services  
219 East Livingston Street  
Miami Lakes, Florida 33883  
Attention: Ms. Jill Burns

Re: Hammock Reserve CDD, Series 2021 Bonds

Dear Ms. Burns:

We are writing to provide you, as Hammock Reserve Community Development District (the "Issuer"), with certain disclosures relating to the captioned bond issue (the "Bonds"), as required by the Municipal Securities Rulemaking Board (MSRB) Rule G-17 as set forth in MSRB Notice 2012-25 (May 7, 2012)<sup>1</sup> (the "Notice").

The Issuer has engaged FMSbonds, Inc. ("FMS") to serve as underwriter, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds. As part of our services as underwriter, FMS may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. We may also have provided such advice as part of the process of seeking to be selected to serve as your underwriter. Any such advice was provided by FMS as an underwriter and not as your financial advisor in this transaction.

The specific parameters under which FMS will underwrite the Bonds will be set forth in a Bond Resolution adopted by the Board.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors.
- The underwriter's primary role is to purchase the Bonds with a view to distribution in an arm's-length commercial transaction with the Issuer. As such, the underwriter has financial and other interests that differ from those of the Issuer.
- Unlike a municipal advisor, the underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and are, therefore, not required by federal law to act in the best interests of the Issuer without regard to their own financial or other interests.

---

<sup>1</sup> Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters of Municipal Securities (effective August 2, 2012).



- The underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to sell the Bonds to investors at prices that are fair and reasonable.
- As underwriter, we will review the disclosure document for the Bonds in accordance with, and as part of, our responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.<sup>2</sup>

The underwriter will be compensated by a fee and/or an fee that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary.

Please note nothing in this letter is an expressed nor an implied commitment by us to provide financing or to purchase or place the Bonds or any other securities. Any such commitment shall only be set forth in a bond purchase agreement or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in any transaction (contemplated herein or otherwise) remains subject to, among other things, the execution of a bond purchase agreement (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMS is acting independently in seeking to act as an underwriter in the transactions contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMS assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the other underwriters in connection with the transactions contemplated herein or otherwise.

If you or any other Issuer representatives have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, Issuer should consult with its own financial, municipal, legal, accounting, tax and other advisors, as applicable, to the extent it deems appropriate.

---

<sup>2</sup> Under federal securities law, an issuer of securities has the primary responsibility for disclosure to investors. The review of the official statement by the underwriters is solely for purposes of satisfying the underwriters' obligations under the federal securities laws and such review should not be construed by an issuer as a guarantee of the accuracy or completeness of the information in the official statement.

It is our understanding that you have the authority to bind the Issuer by contract with us, and that you are not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

The MSRB requires that we seek your acknowledgement that you have received this letter. Accordingly, please send me an email to that effect, or sign and return the enclosed copy of this letter to me at the address set forth above within five (5) business days of the date of this letter. Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you and the Issuer in connection with the issuance of the Bonds, and we appreciate the opportunity to assist with your financing need. Thank you.

Sincerely,



Jon Kessler,  
FMSbonds, Inc.

Acknowledgement:

Hammock Reserve Community Development District

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

# SECTION X

# SECTION C

# SECTION 1

# Hammock Reserve

## Community Development District

### Summary of Checks

March 3, 2021 to March 30, 2021

| Bank         | Date    | Check No.'s | Amount |                  |
|--------------|---------|-------------|--------|------------------|
| General Fund | 3/23/21 | 77-84       | \$     | 10,255.13        |
|              |         |             | \$     | 10,255.13        |
|              |         |             | \$     | <b>10,255.13</b> |

| CHECK<br>DATE | VEND# | .....INVOICE.....<br>DATE INVOICE | ...EXPENSED TO...<br>YRMO DPT ACCT# SUB SUBCLASS | VENDOR NAME          | STATUS | AMOUNT   | .....CHECK.....<br>AMOUNT # |
|---------------|-------|-----------------------------------|--|----------------------|--------|----------|-----------------------------|
| 3/23/21       | 00010 | 1/20/21 AR012020                  | 202101 310-51300-11000                           |                      | *      | 200.00   |                             |
|               |       | BOS MEETING 01/20/21              |  |                      |        |          |                             |
|               |       | 3/10/21 AR031020                  | 202103 310-51300-11000                           |                      | *      | 200.00   |                             |
|               |       | BOS MTH 3/10/21                   |  |                      |        |          |                             |
|               |       |                                   |  | ANDREW RHINEHART     |        |          | 400.00 000077               |
| 3/23/21       | 00006 | 3/01/21 20                        | 202103 310-51300-34000                           |                      | *      | 2,916.67 |                             |
|               |       | MANAGEMENT FEES MAR 21            |  |                      |        |          |                             |
|               |       | 3/01/21 20                        | 202103 310-51300-35100                           |                      | *      | 100.00   |                             |
|               |       | INFORMATION TECH MAR 21           |  |                      |        |          |                             |
|               |       | 3/01/21 20                        | 202103 310-51300-31400                           |                      | *      | 416.67   |                             |
|               |       | DISSEMINATION SVC MAR 21          |  |                      |        |          |                             |
|               |       | 3/01/21 20                        | 202103 310-51300-51000                           |                      | *      | .42      |                             |
|               |       | OFFICE SUPPLIES MAR 21            |  |                      |        |          |                             |
|               |       | 3/01/21 20                        | 202103 310-51300-42000                           |                      | *      | 7.37     |                             |
|               |       | POSTAGE MAR 21                    |  |                      |        |          |                             |
|               |       |                                   |  | GMS-CENTRAL FLORIDA  |        |          | 3,441.13 000078             |
| 3/23/21       | 00015 | 3/01/21 20589                     | 202103 310-51300-32200                           |                      | *      | 1,000.00 |                             |
|               |       | AUDIT FYE 09/30/2020              |  |                      |        |          |                             |
|               |       |                                   |  | GRAU AND ASSOCIATES  |        |          | 1,000.00 000079             |
| 3/23/21       | 00005 | 2/28/21 120730                    | 202101 310-51300-31500                           |                      | *      | 1,282.50 |                             |
|               |       | GENERAL COUNSEL JAN 21            |  |                      |        |          |                             |
|               |       | 2/28/21 120731                    | 202101 310-51300-49100                           |                      | *      | 2,731.50 |                             |
|               |       | BOUNDARY AMENDMENT JAN 21         |  |                      |        |          |                             |
|               |       |                                   |  | HOPPING GREEN & SAMS |        |          | 4,014.00 000080             |
| 3/23/21       | 00008 | 3/10/21 LS031020                  | 202103 310-51300-11000                           |                      | *      | 200.00   |                             |
|               |       | BOS MTG 3/10/21                   |  |                      |        |          |                             |
|               |       |                                   |  | LAUREN SCHWENK       |        |          | 200.00 000081               |
| 3/23/21       | 00011 | 1/20/21 MC012020                  | 202101 310-51300-11000                           |                      | *      | 200.00   |                             |
|               |       | BOS MEETING 01/20/21              |  |                      |        |          |                             |
|               |       | 3/10/21 MC031020                  | 202103 310-51300-11000                           |                      | *      | 200.00   |                             |
|               |       | BOS MTG 3/10/21                   |  |                      |        |          |                             |
|               |       |                                   |  | MATTHEW CASSIDY      |        |          | 400.00 000082               |
| 3/23/21       | 00009 | 1/20/21 PM012020                  | 202101 310-51300-11000                           |                      | *      | 200.00   |                             |
|               |       | BOS MEETING 01/20/21              |  |                      |        |          |                             |
|               |       | 3/10/21 PM031020                  | 202103 310-51300-11000                           |                      | *      | 200.00   |                             |
|               |       | BOS MTG 3/10/21                   |  |                      |        |          |                             |
|               |       |                                   |  | PATRICK MARONE       |        |          | 400.00 000083               |
| 3/23/21       | 00007 | 1/20/21 RH012020                  | 202101 310-51300-11000                           |                      | *      | 200.00   |                             |
|               |       | BOS MEETING 01/20/21              |  |                      |        |          |                             |

HAMR HAMMOCK RESERV KCOSTA



| CHECK<br>DATE      | VEND# | .....INVOICE.....<br>DATE INVOICE | ...EXPENSED TO...<br>YRMO DPT ACCT# SUB SUBCLASS   | VENDOR NAME  | STATUS | AMOUNT    | ....CHECK.....<br>AMOUNT # |
|--------------------|-------|-----------------------------------|--|--------------|--------|-----------|----------------------------|
|                    |       | 3/10/21                           | RH031020 202103 310-51300-11000<br>BOS MTG 3/10/21 | RENNIE HEATH | *      | 200.00    |                            |
| -----              |       |                                   |  |              |        |           | 400.00 000084              |
| TOTAL FOR BANK A   |       |                                   |  |              |        | 10,255.13 |                            |
| TOTAL FOR REGISTER |       |                                   |  |              |        | 10,255.13 |                            |

HAMR HAMMOCK RESERV KCOSTA

## SECTION 2

***Hammock Reserve***  
***Community Development District***

***Unaudited Financial Reporting***  
***February 28, 2021***



# Table of Contents

|     |                              |
|-----|------------------------------|
| 1   | <u>Balance Sheet</u>         |
| 2-3 | <u>General Fund</u>          |
| 4   | <u>Debt Service Fund</u>     |
| 5   | <u>Capital Project Fund</u>  |
| 6   | <u>Month to Month</u>        |
| 7   | <u>Long Term Debt Report</u> |

**Hammock Reserve**  
**Community Development District**  
**Combined Balance Sheet**  
**February 28, 2021**

|   | <i>General<br/>Fund</i> | <i>Debt Service<br/>Fund</i> | <i>Capital Projects<br/>Fund</i> | <i>Totals<br/>Governmental Funds</i> |
|---|-------------------------|------------------------------|----------------------------------|--------------------------------------|
| <b>Assets:</b>                              |                         |                              |                                  |                                      |
| Cash:                                       |                         |                              |                                  |                                      |
| Operating Account                           | \$ 3,795                | \$ -                         | \$ -                             | \$ 3,795                             |
| Series 2020:                                |                         |                              |                                  |                                      |
| Reserve                                     | \$ -                    | \$ 308,000                   | \$ -                             | \$ 308,000                           |
| Revenue                                     | \$ -                    | \$ 2                         | \$ -                             | \$ 2                                 |
| Interest                                    | \$ -                    | \$ 107,510                   | \$ -                             | \$ 107,510                           |
| Construction                                | \$ -                    | \$ -                         | \$ 1,541,114                     | \$ 1,541,114                         |
| Cost of Issuance                            | \$ -                    | \$ -                         | \$ 0                             | \$ 0                                 |
| Due From Developer                          | \$ 20,000               | \$ -                         | \$ -                             | \$ 20,000                            |
| <b>Total Assets</b>                         | <b>\$ 23,795</b>        | <b>\$ 415,512</b>            | <b>\$ 1,541,114</b>              | <b>\$ 1,980,421</b>                  |
| <b>Liabilities:</b>                         |                         |                              |                                  |                                      |
| Accounts Payable                            | \$ 4,814                | \$ -                         | \$ -                             | \$ 4,814                             |
| <b>Total Liabilities</b>                    | <b>\$ 4,814</b>         | <b>\$ -</b>                  | <b>\$ -</b>                      | <b>\$ 4,814</b>                      |
| <b>Fund Balances:</b>                       |                         |                              |                                  |                                      |
| Assigned for Debt Service                   | \$ -                    | \$ 415,512                   | \$ -                             | \$ 415,512                           |
| Assigned for Capital Projects               | \$ -                    | \$ -                         | \$ 1,541,114                     | \$ 1,541,114                         |
| Unassigned                                  | \$ 18,981               | \$ -                         | \$ -                             | \$ 18,981                            |
| <b>Total Fund Balances</b>                  | <b>\$ 18,981</b>        | <b>\$ 415,512</b>            | <b>\$ 1,541,114</b>              | <b>\$ 1,975,607</b>                  |
| <b>Total Liabilities &amp; Fund Balance</b> | <b>\$ 23,795</b>        | <b>\$ 415,512</b>            | <b>\$ 1,541,114</b>              | <b>\$ 1,980,421</b>                  |

# Hammock Reserve

## Community Development District

### General Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2021

|  | Adopted | Prorated Budget | Actual        |          |
|--|---------|-----------------|---------------|----------|
|  | Budget  | Thru 02/28/21   | Thru 02/28/21 | Variance |

#### **Revenues:**

|                         |            |           |           |      |
|-------------------------|------------|-----------|-----------|------|
| Developer Contributions | \$ 165,127 | \$ 60,000 | \$ 60,000 | \$ - |
|-------------------------|------------|-----------|-----------|------|

|                       |                   |                  |                  |             |
|-----------------------|-------------------|------------------|------------------|-------------|
| <b>Total Revenues</b> | <b>\$ 165,127</b> | <b>\$ 60,000</b> | <b>\$ 60,000</b> | <b>\$ -</b> |
|-----------------------|-------------------|------------------|------------------|-------------|

#### **Expenditures:**

#### **General & Administrative:**

|                                |           |           |           |            |
|--------------------------------|-----------|-----------|-----------|------------|
| Supervisor Fees                | \$ 12,000 | \$ 5,000  | \$ 3,400  | \$ 1,600   |
| Engineering                    | \$ 15,000 | \$ 6,250  | \$ -      | \$ 6,250   |
| Attorney                       | \$ 25,000 | \$ 10,417 | \$ 6,559  | \$ 3,858   |
| Annual Audit                   | \$ 3,000  | \$ -      | \$ -      | \$ -       |
| Assessment Administration      | \$ 5,000  | \$ -      | \$ -      | \$ -       |
| Arbitrage                      | \$ 650    | \$ -      | \$ -      | \$ -       |
| Dissemination                  | \$ 5,000  | \$ 2,083  | \$ 1,250  | \$ 833     |
| Trustee Fees                   | \$ 3,550  | \$ -      | \$ -      | \$ -       |
| Management Fees                | \$ 35,000 | \$ 14,583 | \$ 14,583 | \$ (0)     |
| Information Technology         | \$ 2,350  | \$ 979    | \$ 500    | \$ 479     |
| Telephone                      | \$ 300    | \$ 125    | \$ -      | \$ 125     |
| Postage & Delivery             | \$ 1,000  | \$ 417    | \$ 32     | \$ 385     |
| Insurance                      | \$ 5,000  | \$ 5,000  | \$ 5,000  | \$ -       |
| Printing & Binding             | \$ 1,000  | \$ 417    | \$ 33     | \$ 384     |
| Legal Advertising              | \$ 10,000 | \$ 4,167  | \$ 3,500  | \$ 667     |
| Other Current Charges          | \$ 5,000  | \$ 2,083  | \$ 638    | \$ 1,445   |
| Boundary Amendment Expenses    | \$ -      | \$ -      | \$ 9,758  | \$ (9,758) |
| Office Supplies                | \$ 625    | \$ 260    | \$ 12     | \$ 248     |
| Travel Per Diem                | \$ 660    | \$ 275    | \$ -      | \$ 275     |
| Dues, Licenses & Subscriptions | \$ 175    | \$ 175    | \$ 175    | \$ -       |

|  |                   |                  |                  |                 |
|--|-------------------|------------------|------------------|-----------------|
| <b>Total General &amp; Administrative:</b> | <b>\$ 130,310</b> | <b>\$ 52,231</b> | <b>\$ 45,441</b> | <b>\$ 6,791</b> |
|--|-------------------|------------------|------------------|-----------------|

# Hammock Reserve

## Community Development District

### General Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2021

|   | Adopted           | Prorated Budget  | Actual           |                   |
|---|-------------------|------------------|------------------|-------------------|
|   | Budget            | Thru 02/28/21    | Thru 02/28/21    | Variance          |
| <b><u>Operation and Maintenance</u></b> |                   |                  |                  |                   |
| <b>Field Expenses</b>                   |                   |                  |                  |                   |
| Property Insurance                      | \$ 5,000          | \$ -             | \$ -             | \$ -              |
| Field Management                        | \$ 6,250          | \$ -             | \$ -             | \$ -              |
| Landscape Maintenance                   | \$ 11,650         | \$ -             | \$ -             | \$ -              |
| Landscape Replacement                   | \$ 1,042          | \$ -             | \$ -             | \$ -              |
| Streetlights                            | \$ 5,250          | \$ -             | \$ -             | \$ -              |
| Electric                                | \$ 833            | \$ -             | \$ -             | \$ -              |
| Water & Sewer                           | \$ 417            | \$ -             | \$ -             | \$ -              |
| Sidewalk & Asphalt Maintenance          | \$ 208            | \$ -             | \$ -             | \$ -              |
| Irrigation Repairs                      | \$ 1,042          | \$ -             | \$ -             | \$ -              |
| General Repairs & Maintenance           | \$ 2,083          | \$ -             | \$ -             | \$ -              |
| Contingency                             | \$ 1,042          | \$ -             | \$ -             | \$ -              |
|   |                   | \$ -             |                  |                   |
| <b>Total O&amp;M Expenses:</b>          | <b>\$ 34,817</b>  | <b>\$ -</b>      | <b>\$ -</b>      | <b>\$ -</b>       |
| <b>Total Expenditures</b>               | <b>\$ 165,127</b> | <b>\$ 52,231</b> | <b>\$ 45,441</b> | <b>\$ 6,791</b>   |
| <b>Excess Revenues (Expenditures)</b>   | <b>\$ -</b>       |                  | <b>\$ 14,559</b> | <b>\$ (6,791)</b> |
| <b>Fund Balance - Beginning</b>         | <b>\$ -</b>       |                  | <b>\$ 4,422</b>  |                   |
| <b>Fund Balance - Ending</b>            | <b>\$ -</b>       |                  | <b>\$ 18,981</b> |                   |



# Hammock Reserve

## Community Development District

### Debt Service Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2021

|   | Adopted     | Prorated Budget | Actual            |                     |
|---|-------------|-----------------|-------------------|---------------------|
|   | Budget      | Thru 02/28/21   | Thru 02/28/21     | Variance            |
| <b>Revenues:</b>                            |             |                 |                   |                     |
| Interest Income                             | \$ -        | \$ -            | \$ 7              | \$ 7                |
| <b>Total Revenues</b>                       | <b>\$ -</b> | <b>\$ -</b>     | <b>\$ 7</b>       | <b>\$ 7</b>         |
| <b>Expenditures:</b>                        |             |                 |                   |                     |
| Interest Expense - 11/1                     | \$ -        | \$ -            | \$ -              | \$ -                |
| Principal Expense - 5/1                     | \$ -        | \$ -            | \$ -              | \$ -                |
| Interest Expense - 5/1                      | \$ -        | \$ -            | \$ -              | \$ -                |
| <b>Total Expenditures</b>                   | <b>\$ -</b> | <b>\$ -</b>     | <b>\$ -</b>       | <b>\$ -</b>         |
| <b>Other Financing Sources/(Uses)</b>       |             |                 |                   |                     |
| Bond Proceeds                               | \$ -        | \$ -            | \$ 415,510        | \$ (415,510)        |
| Transfer In/(Out)                           | \$ -        | \$ -            | \$ (5)            | \$ 5                |
| <b>Total Other Financing Sources/(Uses)</b> | <b>\$ -</b> | <b>\$ -</b>     | <b>\$ 415,505</b> | <b>\$ (415,505)</b> |
| <b>Excess Revenues (Expenditures)</b>       | <b>\$ -</b> |                 | <b>\$ 415,512</b> |                     |
| <b>Fund Balance - Beginning</b>             | <b>\$ -</b> |                 | <b>\$ -</b>       |                     |
| <b>Fund Balance - Ending</b>                | <b>\$ -</b> |                 | <b>\$ 415,512</b> |                     |

# Hammock Reserve

## Community Development District

### Capital Projects Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2021

|   | Adopted     | Prorated Budget | Actual              |                       |
|---|-------------|-----------------|---------------------|-----------------------|
|   | Budget      | Thru 02/28/21   | Thru 02/28/21       | Variance              |
| <b>Revenues:</b>                            |             |                 |                     |                       |
| Interest Income                             | \$ -        | \$ -            | \$ 56               | \$ 56                 |
| <b>Total Revenues</b>                       | <b>\$ -</b> | <b>\$ -</b>     | <b>\$ 56</b>        | <b>\$ 56</b>          |
| <b>Expenditures:</b>                        |             |                 |                     |                       |
| Capital Outlay                              | \$ -        | \$ -            | \$ 2,850,202        | \$ (2,850,202)        |
| Capital Outlay - Cost Of Issuance           | \$ -        | \$ -            | \$ 290,275          | \$ (290,275)          |
| <b>Total Expenditures</b>                   | <b>\$ -</b> | <b>\$ -</b>     | <b>\$ 3,140,477</b> | <b>\$ (3,140,477)</b> |
| <b>Other Financing Sources/(Uses)</b>       |             |                 |                     |                       |
| Bond Proceeds                               | \$ -        | \$ -            | \$ 4,989,414        | \$ (4,989,414)        |
| Transfer In/(Out)                           | \$ -        | \$ -            | \$ 5                | \$ (5)                |
| <b>Total Other Financing Sources/(Uses)</b> | <b>\$ -</b> | <b>\$ -</b>     | <b>\$ 4,989,419</b> | <b>\$ (4,989,419)</b> |
| <b>Excess Revenues (Expenditures)</b>       | <b>\$ -</b> |                 | <b>\$ 1,848,998</b> |                       |
| <b>Fund Balance - Beginning</b>             | <b>\$ -</b> |                 | <b>\$ (307,883)</b> |                       |
| <b>Fund Balance - Ending</b>                | <b>\$ -</b> |                 | <b>\$ 1,541,114</b> |                       |

**Hammock Reserve**  
Community Development District  
Month to Month

|  | Oct              | Nov                | Dec              | Jan               | Feb              | March       | April       | May         | June        | July        | Aug         | Sept        | Total         |
|--|------------------|--------------------|------------------|-------------------|------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|---------------|
| <b>Revenues:</b>                           |                  |                    |                  |                   |                  |             |             |             |             |             |             |             |               |
| Developer Contributions                    | \$ 20,000        | \$ -               | \$ 20,000        | \$ -              | \$ 20,000        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | 60,000        |
| <b>Total Revenues</b>                      | <b>\$ 20,000</b> | <b>\$ -</b>        | <b>\$ 20,000</b> | <b>\$ -</b>       | <b>\$ 20,000</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>60,000</b> |
| <b>Expenditures:</b>                       |                  |                    |                  |                   |                  |             |             |             |             |             |             |             |               |
| <b>General &amp; Administrative:</b>       |                  |                    |                  |                   |                  |             |             |             |             |             |             |             |               |
| Supervisor Fees                            | \$ 1,000         | \$ 600             | \$ 1,000         | \$ 800            | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | 3,400         |
| Engineering                                | \$ -             | \$ -               | \$ -             | \$ -              | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | -             |
| Attorney                                   | \$ 2,600         | \$ 1,461           | \$ 1,217         | \$ 1,283          | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | 6,559         |
| Annual Audit                               | \$ -             | \$ -               | \$ -             | \$ -              | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | -             |
| Assessment Administration                  | \$ -             | \$ -               | \$ -             | \$ -              | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | -             |
| Arbitrage                                  | \$ -             | \$ -               | \$ -             | \$ -              | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | -             |
| Dissemination                              | \$ -             | \$ -               | \$ 417           | \$ 417            | \$ 417           | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | 1,250         |
| Trustee Fees                               | \$ -             | \$ -               | \$ -             | \$ -              | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | -             |
| Management Fees                            | \$ 2,917         | \$ 2,917           | \$ 2,917         | \$ 2,917          | \$ 2,917         | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | 14,583        |
| Information Technology                     | \$ 100           | \$ 100             | \$ 100           | \$ 100            | \$ 100           | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | 500           |
| Telephone                                  | \$ -             | \$ -               | \$ -             | \$ -              | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | -             |
| Postage & Delivery                         | \$ 4             | \$ 3               | \$ 1             | \$ 25             | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | 32            |
| Insurance                                  | \$ 5,000         | \$ -               | \$ -             | \$ -              | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | 5,000         |
| Printing & Binding                         | \$ 11            | \$ 13              | \$ 4             | \$ 2              | \$ 4             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | 33            |
| Legal Advertising                          | \$ 510           | \$ 431             | \$ 1,282         | \$ 1,278          | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | 3,500         |
| Other Current Charges                      | \$ -             | \$ 265             | \$ 126           | \$ 127            | \$ 121           | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | 638           |
| Boundary Amendment Expenses                | \$ -             | \$ 5,178           | \$ 1,848         | \$ 2,732          | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | 9,758         |
| Office Supplies                            | \$ 3             | \$ 3               | \$ 3             | \$ 2              | \$ 3             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | 12            |
| Travel Per Diem                            | \$ -             | \$ -               | \$ -             | \$ -              | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | -             |
| Dues, Licenses & Subscriptions             | \$ 175           | \$ -               | \$ -             | \$ -              | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | 175           |
| <b>Total General &amp; Administrative:</b> | <b>\$ 12,319</b> | <b>\$ 10,969</b>   | <b>\$ 8,913</b>  | <b>\$ 9,680</b>   | <b>\$ 3,560</b>  | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>45,441</b> |
| <b>Operation and Maintenance</b>           |                  |                    |                  |                   |                  |             |             |             |             |             |             |             |               |
| <b>Field Expenses</b>                      |                  |                    |                  |                   |                  |             |             |             |             |             |             |             |               |
| Property Insurance                         | \$ -             | \$ -               | \$ -             | \$ -              | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | -             |
| Field Management                           | \$ -             | \$ -               | \$ -             | \$ -              | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | -             |
| Landscape Maintenance                      | \$ -             | \$ -               | \$ -             | \$ -              | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | -             |
| Landscape Replacement                      | \$ -             | \$ -               | \$ -             | \$ -              | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | -             |
| Streetlights                               | \$ -             | \$ -               | \$ -             | \$ -              | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | -             |
| Electric                                   | \$ -             | \$ -               | \$ -             | \$ -              | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | -             |
| Water & Sewer                              | \$ -             | \$ -               | \$ -             | \$ -              | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | -             |
| Sidewalk & Asphalt Maintenance             | \$ -             | \$ -               | \$ -             | \$ -              | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | -             |
| Irrigation Repairs                         | \$ -             | \$ -               | \$ -             | \$ -              | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | -             |
| General Repairs & Maintenance              | \$ -             | \$ -               | \$ -             | \$ -              | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | -             |
| Contingency                                | \$ -             | \$ -               | \$ -             | \$ -              | \$ -             | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | -             |
| <b>Total O&amp;M Expenses:</b>             | <b>\$ -</b>      | <b>\$ -</b>        | <b>\$ -</b>      | <b>\$ -</b>       | <b>\$ -</b>      | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>-</b>      |
| <b>Total Expenditures</b>                  | <b>\$ 12,319</b> | <b>\$ 10,969</b>   | <b>\$ 8,913</b>  | <b>\$ 9,680</b>   | <b>\$ 3,560</b>  | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>45,441</b> |
| <b>Excess Revenues (Expenditures)</b>      | <b>\$ 7,681</b>  | <b>\$ (10,969)</b> | <b>\$ 11,087</b> | <b>\$ (9,680)</b> | <b>\$ 16,440</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>14,559</b> |

# Hammock Reserve

## Community Development District

### Long Term Debt Report

| SERIES 2020, SPECIAL ASSESSMENT REVENUE BONDS |                             |                    |
|---|-----------------------------|--------------------|
| INTEREST RATE:                                | 2.625%, 3.250%, 4.000%      |                    |
| MATURITY DATE:                                | 5/1/2051                    |                    |
| RESERVE FUND DEFINITION                       | MAXIMUM ANNUAL DEBT SERVICE |                    |
| RESERVE FUND REQUIREMENT                      | \$308,000                   |                    |
| RESERVE FUND BALANCE                          | \$308,000                   |                    |
| BONDS OUTSTANDING - 10/22/20                  |                             | \$5,380,000        |
| <b>CURRENT BONDS OUTSTANDING</b>              |                             | <b>\$5,380,000</b> |

## SECTION 3

| Requisition | Payee/Vendor              | Amount |            |
|-------------|---------------------------|--------|------------|
| 37          | JMBI Real Estate, LLC     | \$     | 3,000.00   |
| 38          | Duke Energy               | \$     | 13,124.06  |
| 39          | Absolute Engineering, Inc | \$     | 11,664.03  |
| 40          | JMBI Real Estate, LLC     | \$     | 3,000.00   |
| 41          | Blue Ox Enterprises, LLC  | \$     | 263,342.66 |
| 42          | Hopping, Green & Sams     | \$     | 3,843.00   |
| TOTAL       |                           | \$     | 297,973.75 |