Crosswinds East
Community Development District

Meeting Agenda

December 20, 2023

AGENDA

Crosswinds East
Community Development District

219 E. Livingston St., Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

December 14, 2023

Board of Supervisors
Crosswinds East
Community Development District

Dear Board Members:

A meeting of the Board of Supervisors of the **Crosswinds East Community Development District** will be held on **Wednesday, December 20, 2023,** at **1:15 PM** at **346 E. Central Ave., Winter Haven, FL 33880.**

Zoom Video Link: https://us06web.zoom.us/j/85985292210
Zoom Call-In Number: 1-646-876-9923
Meeting ID: 859 8529 2210

Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period ([1]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 September 27, 2023 Board of Supervisors Meeting and October 11, 2023 Continued Board of Supervisors Meeting
4. Presentation and Approval of Amended Master Engineer's Report dated December 20, 2023
5. Presentation and Approval of Supplemental Assessment Methodology Report for Assessment Area 1 dated December 20, 2023
6. Consideration of Resolution 2024-01 Delegation Resolution
7. Consideration of Series 2023 Developer Agreements:
    A. True-Up Agreement
    B. Collateral Assignment Agreement
    C. Acquisition Agreement
    D. Completion Agreement
    E. Declaration of Consent
    F. Notice of Special Assessments
8. Review and Ranking of Proposals Received for Phase 1B and 1C RFP
9. Consideration of Temporary Construction and Access Easement Agreement for Phase 1A, Phase 1B, and Phase 1C Project Improvements
10. Consideration of Construction Funding Agreement for Phase 1A, Phase 1B, and Phase 1C Project Construction

[1] Comments will be limited to three (3) minutes

11. Consideration of 2024 Data Sharing and Usage Agreement with Polk County Property Appraiser
12. Staff Reports
    A. Attorney
    B. Engineer
    C. District Manager's Report
        i. Approval of Check Register
        ii. Balance Sheet & Income Statement
13. Other Business
14. Supervisors Requests and Audience Comments
15. Adjournment

MINUTES

MINUTES OF MEETING
CROSSWINDS EAST
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Crosswinds East Community Development District was held on Wednesday, **September 27, 2023** at 10:00 a.m. at 346 E. Central Avenue, Winter Haven, Florida and via Zoom.

Present and constituting a quorum:

Chuck Cavaretta	Assistant Secretary
Daniel Arnette	Assistant Secretary
Jessica Petrucci	Assistant Secretary

Also present were:

Jill Burns *via Zoom*	District Manager, GMS
Roy Van Wyk *via Zoom*	District Counsel, KVW Law

FIRST ORDER OF BUSINESS **Roll Call**

Ms. Burns called the meeting to order and called the roll. Three Board members were present at the meeting location constituting a quorum.

SECOND ORDER OF BUSINESS **Continuation of Meeting**

Ms. Burns stated that they had not yet received the rankings for the Phase 1 Construction Services RFP that was on the agenda to be presented, and that they would like to move forward with continuing the meeting to Wednesday, October 11, 2023 at 4:00 PM at 346 E. Central Ave., Winter Haven, FL 33880. Ms. Burns asked for a motion to continue the meeting to that date, time, and location.

> On MOTION by Mr. Cavaretta, seconded by Mr. Arnette, with all in favor, the meeting was continued to Wednesday, October 11, 2023 at 4:00 PM at 346 E. Central Ave., Winter Haven, FL 33880.

_____ _____

Secretary/Assistant Secretary Chairman/Vice Chairman

MINUTES OF MEETING
CROSSWINDS EAST
COMMUNITY DEVELOPMENT DISTRICT

The continued meeting of the Board of Supervisors of the Crosswinds East Community Development District was held Wednesday, **October 11, 2023** at 4:00 p.m. at 346 E. Central Avenue, Winter Haven, Florida.

Present and constituting a quorum:

Lauren Schwenk	Vice Chairman
Chuck Cavaretta	Assistant Secretary
Daniel Arnette	Assistant Secretary
Jessica Petrucci	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Roy Van Wyk	District Counsel, KVW Law
Chace Arrington *by Zoom*	District Engineer, Dewberry

FIRST ORDER OF BUSINESS **Roll Call**

Ms. Burns called the meeting to order and called the roll. Four Board members were present constituting a quorum and one Board member joining via Zoom.

SECOND ORDER OF BUSINESS **Public Comment Period**

There were no members of the public present for the meeting.

THIRD ORDER OF BUSINESS **Approval of Minutes of the July 26, 2023 Board of Supervisors and Audit Committee Meetings**

Ms. Burns presented the July 26, 2023 Board of Supervisors meeting and Audit Committee meeting minutes. She asked for any corrections or changes from the Board. There being none, she asked for a motion of approval.

> On MOTION by Mr. Heath, seconded by Mr. Arnette, with all in favor, the Minutes of the July 26, 2023 Board of Supervisors and Audit Committee Meetings, were approved.

FOURTH ORDER OF BUSINESS **Review and Ranking of Proposals Received for Phase 1 RFP for Construction Services and Authorizing Staff to Send Notices of Intent to Award**

Ms. Burns reviewed RFP bid package #1 and noted that they received three proposals from Kearney, Tucker Paving, and Jr. Davis. After Board discussion, Kearney was ranked as the #1 proposer and the Board motioned to send a Notice of Intent to Award to Kearney

> On MOTION by Mr. Cavaretta, seconded by Mr. Heath, with all in favor, Ranking of Proposals Received for Phase 1 RFP for Construction Services with Kearney Ranked #1 and Authorizing Staff to Send Notices of Intent to Award to Kearney, was approved.

Ms. Burns reviewed the three bids in bid package #2 from Kearney, Tucker Paving, and Jr. Davis. After Board discussion, they decided to reject all three bids.

> On MOTION by Mr. Cavaretta, seconded by Mr. Heath, with all in favor, Authorizing Staff to Reject All Bids in Bid Package #2, was approved.

Ms. Burns noted that at the Board's direction they would rebid and split out the phases. Pickup for the rebid will be on October 23, 2023, questions will be due November 16, 2023 and bids will be due November 30, 2023.

> On MOTION by Mr. Heath, seconded by Mr. Cavaretta, with all in favor, Authorizing Staff to Rebid Bid Package #2 (north of Carl Boozer Road) and Split out Phases, was approved.

FIFTH ORDER OF BUSINESS **Staff Reports**

A. Attorney

Mr. Van Wyk had nothing further to report.

B. Engineer

Mr. Arrington had nothing to report to the Board.

C. District Manager's Report

i. Approval of Check Register

Ms. Burns presented the check register to the Board.

> On MOTION by Ms. Schwenk, seconded by Mr. Cavaretta, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Ms. Burns noted that the financials could be found in the agenda package and offered to answer any questions for the Board. There being no comments, the next item followed.

SIXTH ORDER OF BUSINESS **Other Business**

There being no comments, the next item followed.

SEVENTH ORDER OF BUSINESS **Supervisors Requests and Audience Comments**

There being no comments, the next item followed.

EIGHTH ORDER OF BUSINESS **Adjournment**

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

_____ _____

Secretary/Assistant Secretary Chairman/Vice Chairman

SECTION IV

REFERENCE NO. 50136844

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT

Amended Master Engineer's Report

DECEMBER 20, 2023

Dewberry

ORIGINAL

SUBMITTED BY
Dewberry Engineers Inc.
800 North Magnolia Avenue
Orlando, Florida 32803
407.843.5120

SUBMITTED TO
Crosswinds East Community Development District
Attn: Jill Burns
219 East Livingston Street
Orlando, Florida 32801
407.841.5524

Engineer's Report

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1. Introduction

Crosswinds East Community Development District (the “District” or “CDD”) is located partially within unincorporated Polk County (“County”), and partially within Haines City (“City”), Florida. It is generally located east of US 17-92, south of Adair Road, and north of E Johnson Ave. The District currently contains approximately 794± acres and is expected to consist of 3,807 single family and townhome residential lots of various sizes with recreation/amenity areas, parks, and associated infrastructure for the development.

The CDD was established under the County Ordinance #2022-051, which was approved by the Board of County Commissioners on July 5, 2022, and became effective July 8, 2022. 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.

The master developer is GLK Real Estate, LLC (“Developer”), which is based in Winter Haven, Florida. The development is approved as a Planned Development (PD) for Residential Units to be constructed in three (3) phases. A land use summary is presented in Table 1.

Public improvements and facilities financed, acquired, and/or constructed by the District will be designed and constructed to conform to regulatory criteria from the County, Southwest Florida Water Management District (SWFWMD), and other applicable agencies with regulatory jurisdiction over the development. An overall estimate of the probable cost of the public improvements are provided in Exhibit 7B of this Report.

The Capital Improvement Plan (CIP) set forth in this Engineer’s Report reflects the present intentions of the District and the landowners. It should be noted that the location of the 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 to 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 a comparable level of benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Table 1.1 Land Use Summary

LAND USE SUMMARY	
LAND USE	**AREA (AC)**
Master Stormwater System	169.65 ac
Residential Land (Single-Family 40-ft and 50-ft Lots)	343.07 ac
Roadways Infrastructure & Public Facilities	111.61 ac
Open Space/Conservation Areas/Parks	169 ac
TOTAL	**794 ac**

Table 1.2 Lot Summary

LOT SUMMARY	
LOT TYPE	**NUMBER OF LOTS**
40-ft	1,030
50-ft & 52-ft	2,031
Townhomes	746
TOTAL	3,807

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 the best available information, which includes but is not limited to previous experience with similar projects. Actual costs could be different than estimates as final engineering and specific field conditions may affect construction costs, along with market factors and inflation.

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 be dedicated by the District to Haines City for ownership and maintenance upon completion.

2. Purpose and Scope

The purpose of this Report is to provide engineering support for the funding of the proposed improvements within the District. This Report identifies the proposed public infrastructure to be constructed or acquired by the District along with an Opinion of Probable Construction Costs. The District will finance, construct, acquire, operate, and maintain all or specific portions of the proposed public infrastructure.

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 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 to prepare this Report.

3. The Development

The development will consist of 3,807 residential units and associated infrastructure. The development is a planned residential community consisting of 794 acres, located east of US 17-92, south of Adair Road, and north of E. Johnson Avenue. It is located partially within unincorporated Polk County and partially within Haines City. The current uses of the property are tree crops, pastureland/cropland, and other rural open lands. The development is zoned LDR (low density residential) and A/RR (agricultural/rural residential). The development will be constructed in three (3) phases.

4. Capital Improvements

The CIP consists of public infrastructure in the development. The primary portions of the CIP will provide for stormwater pond construction, roadways built to an urban roadway typical section, water, and sewer facilities including three lift stations, and off-site improvements (including turn lanes and extension of water and sewer mains to serve the development).

Stormwater structures and conveyance culverts will be constructed within the CIP, which will outfall into the various on- site stormwater ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP.

Below-ground installation of telecommunications and cable television will occur but will not be funded by the District. The incremental cost of undergrounding power within the public rights-of-way or easements will be funded by the District.

As a part of the recreational component of the CIP, conservation areas will serve as passive parks within the development that are available to the public for utilization of the facilities. The recreational areas will have connectivity via sidewalks to the other portions of the District. The recreational areas will be open to the public and accessible by public roadways and sidewalks.

5. Capital improvement Plan Components

The CIP for the District includes the following:

5.1 Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention/detention ponds are contained within the District boundaries. Stormwater will be discharged via roadway curb and gutter and 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 treatment systems are regulated by the County and SWFWMD.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C0240G, dated 12/22/2016, demonstrates that the property is located within Flood Zone A. The 100-year flood volumes will be compensated as required the County and FEMA.

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 the Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict the proposed recommended locations of required erosion control measures and staked turbidity barriers specifically along the downgradient side of any proposed construction activity. The site contractor will be required to provide the necessary reports as required by the National Pollutant Discharge Elimination System (NPDES) General Permit with erosion control, its maintenance, and any rainfall events that occur during construction activity. The District will maintain ownership and maintenance responsibility of the stormwater management facilities once construction is completed.

5.2 Public Roadways

The proposed public roadway sections consisting of asphalt and with Miami curbs or Type F curb and gutter on both sides of 22-foot roadways with 50-foot right-of-way, 40-foot roadways (entrance streets) with 80-foot right-of-way, and 24-foot roadways with 110-foot right-of-way. The proposed roadway sections will consist of stabilized subgrade, a lime rock, crushed concrete, or cement-treated base, and asphalt type roadway wearing surface. The proposed curb is to be 2-feet wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and 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 is anticipated to own, operate, and maintain all roadways within the District, including sidewalks in the right-of-way and storm drainage collection systems

(from the curb inlets to their connection to the stormwater ponds).

5.3 Water and Wastewater Facilities

A potable drinking water system inclusive of a water main, gate valves, fire hydrants, and appurtenances will be installed. The City of Haines City will be the water service provider. The water system will be designed to provide an equally distributed system that provides redundancy to the system. These facilities will be installed within the proposed public rights-of-way and will provide potable drinking water (domestic) and fire protection services to 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 a minimum of eight (8)-inch diameter PVC pipe systems. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Sewer laterals will branch off from these sewer lines to serve the development. Lift stations are included within the CIP. Flow from the lift stations shall be connected to a

proposed force main that will pump to an existing force main that will connect to Haines City's wastewater treatment facility. No water or sewer laterals will be placed within private lots or private property.

Haines City will provide the reclaimed water to be used for all irrigation within the CDD. The reclaimed water will be funded by the District and installed onsite within the roadways to provide for irrigation within the public right-of-way and other areas with irrigation needs. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

5.4 Off-Site Improvements

The District will provide funding for the anticipated turn lanes, to be dedicated by the District and subsequently owned by the County, at the development entrances. The site construction activities associated with the CIP are anticipated to be completed in four (4) years. Upon completion, the required inspections will be performed, and final certifications of completion will be obtained from the County, SWFWMD, and FDEP (water distribution and wastewater collection systems).

5.5 Amenities and Parks

The District will provide funding for an amenity center to include the following: parking areas, restroom facilities, pool, all-purpose playfields, and walking trails between the phases and villages to provide connectivity to the various amenity centers within the District. In addition, there will be passive parks throughout the development, which will include benches and walking trails. The amenities and parks will be open to the public pursuant to a reasonable fee adopted by the Board of Supervisors pursuant to Florida Law.

5.6 Electric Utilities and Lighting

The electric distribution system throughout the District is currently planned to be underground, The District presently intends to fund and construct the incremental cost of undergrounding of the electric conduits, transformer/cabinet pads, and electric manholes required by Duke Energy (Duke). The District will retain ownership of the electric distribution system, which will be maintained by Duke after the dedication to the District, with Duke providing underground electrical service to the development.

5.7 Entry Feature

Landscaping, irrigation, entry features, and walls at the entrances and along the outside boundary of the development will be provided by the District. Landscaping for the roadways will consist of sod, perennial flowers, shrubs, ground cover, and trees for the internal roadways within the District. Perimeter fencing will be provided at the site entrances and perimeters, which will be funded, owned, and maintained by the CDD.

5.8 Miscellaneous

The stormwater improvements, landscaping and irrigation, recreational improvements, street lighting, and certain permits and professional fees as described in this Report are anticipated to be financed by the District to benefit all 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/residential planned development.

5.9 Permitting

Construction permits for all phases are required and include the SWFWMD ERP, Polk County Health Department, FDEP, and City of Haines City construction plan approval.

Following is a summary of required permits obtained or pending approval for the construction of the public infrastructure improvements for the District.

Table 5.1 Permit Status

PERMIT STATUS			
PERMITS/APPROVALS	APPROVAL/EXPECTED APPROVAL DATE		
	PHASE 1	PHASE 2	FUTURE PHASES
Zoning Approval – Haines City	Residential Planned Unit Development (RPUD) Approved	Residential Planned Unit Development (RPUD) Approved	To be obtained
Preliminary Plat – Haines City	Approved 5/18/23	Approved 12/7/23	To be obtained
SWFWMD ERP	Approved 3/13/2023	To be obtained	To be obtained
Construction Permits – Haines City	Approved 9/1/2023	To be obtained	To be obtained
FDEP Sanitary Sewer General Permit	To be obtained	To be obtained	To be obtained
FDEP Polk County Health Dept. Water Distribution General Permit	Approved 11/13/2023	To be obtained	To be obtained
FDEP NOI	To be obtained	To be obtained	To be obtained
Polk County Concurrency (School)	Approved 6/1/2023	Approved 6/1/2023	To be obtained

6. Recommendation

As previously described, the public infrastructure is necessary for the development and functional operation as required by the City and County. The site planning, engineering design, and construction plans for the infrastructure are in accordance with the applicable requirements of the City, County, SWFWMD, and FDEP. It should be noted that the infrastructure will provide its intended use and function as long as the construction and installation are in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the Opinion of Probable Costs of this Report are based upon the proposed plan infrastructure as shown on construction drawings incorporating specifications in the most current City, County, SWFWMD, and FDEP regulations.

7. Report Modification

During the development and implementation of the designed public infrastructure improvements, it may be necessary to make modifications and/or deviations to the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the cost differences would not materially affect the proposed construction cost estimates.

8. Summary and Conclusion

The improvements as outlined are necessary for the functional development of the District and consist of an interrelated system of improvements. The District is being designed in accordance with current government regulatory requirements. The development will serve its intended function provided the construction is in substantial compliance with the design. Construction of the development is based upon current development plans.

9. Engineer's Certification

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 and the value is at least the same as the costs for said improvements. Assets will be purchased by the District at the lesser of fair market value or actual cost. All improvements financed by the District will be on land owned by, or subject to a permanent easement in favor of, the District or another governmental entity.

The Opinion of Probable Costs for the public infrastructure improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon current unit prices and on our experience with ongoing and similar projects and basis 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 opinion that the costs of the CIP proposed represent a system of improvements benefitting all developable property located within the District, are fair and reasonable, and that the District-funded improvements are assessable improvements within the meaning of Chapter 190, F.S. We have no reason to believe that the CIP improvements cannot be constructed at the cost described in this Report. We expect the improvements to be constructed or acquired by the District with bond proceeds, as indicated within this Report. We believe that the District will be well served by the improvements discussed in this Report.

I hereby certify that the foregoing is a true and correct copy of the Engineer’s Report for the Crosswinds East Community Development District.

Reinardo Malavé, P.E.
Florida License No. 31588

Parcel ID	Map ID
272711-000000-022140	201A
272711-000000-022140B	201B
272714-000000-012040	202
272714-739000-010030	203
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272723-757500-040152	252
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272723-757500-040030B	263B
272723-757500-040130	264A
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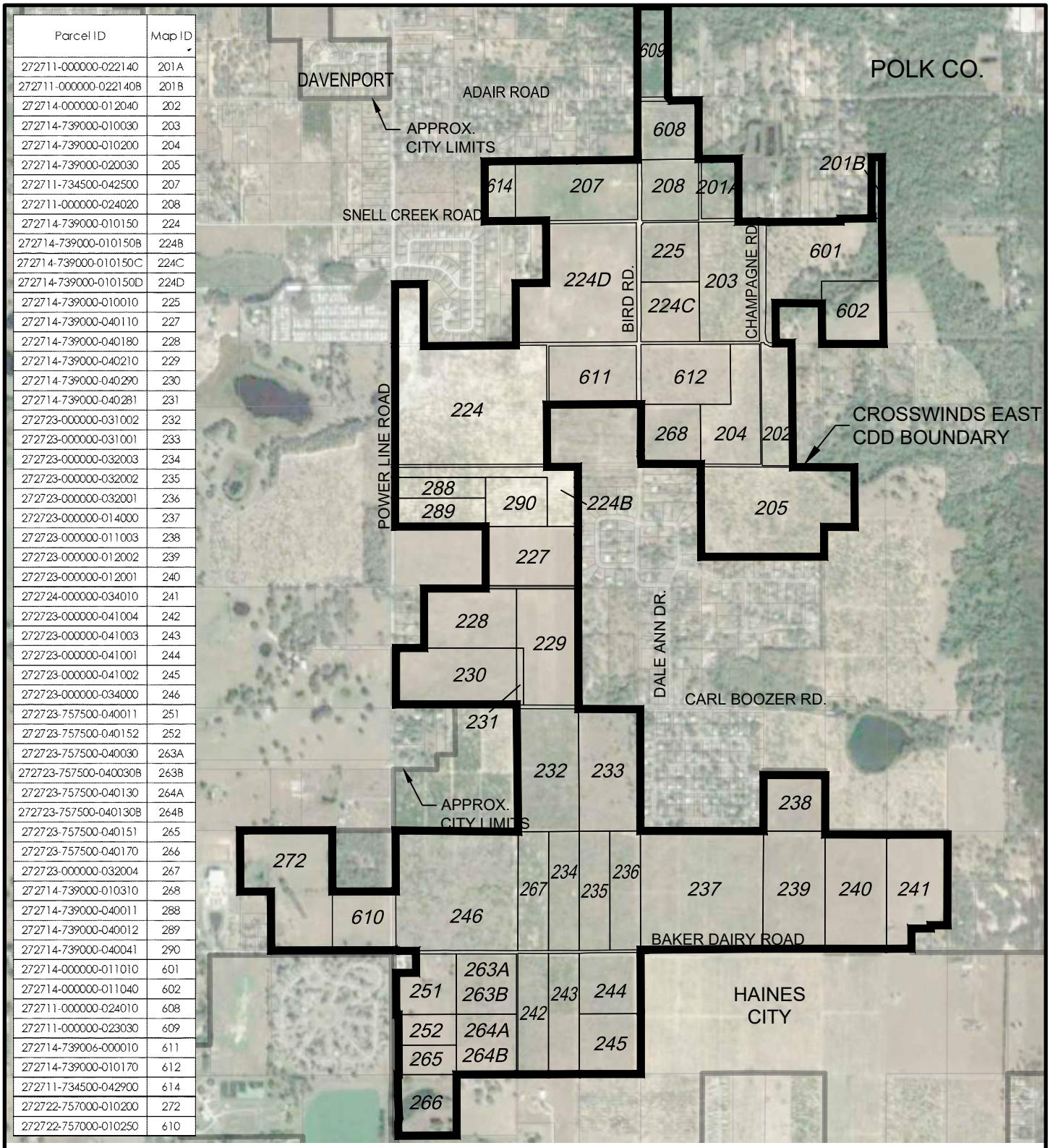


LEGEND

CROSSWINDS EAST CDD

PARCELS

APPROX. CDD BOUNDARY

SECTS 11, 14, 22, 23 & 24,
T27S, R27E

EXHIBIT 1 - LOCATION MAP
CROSSWINDS EAST CDD

Dewberry

N

0' 750' 1500'

LEGAL DESCRIPTION:

A PORTION OF SECTIONS 11, 14, 22, 23 AND 24, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID SECTION 14; THENCE S00°44'54"E, ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 24, A DISTANCE OF 1338.59 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 14; THENCE S89°46'43"W ALONG SAID SOUTH LINE, A DISTANCE OF 661.47 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 14; THENCE N00°40'15"W, ALONG SAID WEST LINE, A DISTANCE OF 430.01 FEET; THENCE DEPARTING SAID WEST LINE, RUN S89°46'43"W, A DISTANCE OF 500.02 FEET; THENCE S00°40'15"E, A DISTANCE OF 430.01 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 14; THENCE N89°46'43"E, ALONG SAID SOUTH LINE, A DISTANCE OF 169.28 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN S00°37'55"E, A DISTANCE OF 1331.21 FEET TO A POINT ON THE NORTH LINE OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 14; THENCE S89°47'52"E, ALONG SAID NORTH LINE, A DISTANCE OF 663.34 FEET; THENCE DEPARTING SAID NORTH LINE, RUN S00°26'51"E, A DISTANCE OF 659.30 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 14; THENCE N89°47'03"W, ALONG SAID SOUTH LINE, A DISTANCE OF 332.12 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN S00°24'31"E, A DISTANCE OF 329.61 FEET; THENCE N89°46'39"W, A DISTANCE OF 1329.37 FEET; THENCE N00°15'11"W, A DISTANCE OF 988.33 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 14; THENCE N89°47'52"W, ALONG SAID SOUTH LINE, A DISTANCE OF 663.34 FEET TO A POINT ON THE CENTER CORNER OF SAID SECTION 14; THENCE S89°47'05"W, ALONG THE SOUTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 14, A DISTANCE OF 664.89 FEET TO A POINT ON THE EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 14; THENCE S00°07'53"E, ALONG SAID EAST LINE, A DISTANCE OF 1314.71 FEET TO A POINT ON THE EAST LINE OF THE WEST 1/2 OF THE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 14; THENCE S00°07'53"E, ALONG SAID EAST LINE, A DISTANCE OF 1314.71 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 23; THENCE S89°44'38"E, ALONG SAID NORTH LINE, A DISTANCE OF 666.92 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 23; THENCE S00°01'09"E, ALONG SAID EAST LINE, A DISTANCE OF 1314.06 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 23; THENCE S89°52'19"E, ALONG SAID NORTH LINE, A DISTANCE OF 1331.72 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 23; THENCE N00°04'25"E, ALONG SAID WEST LINE, A DISTANCE OF 605.42 FEET; THENCE DEPARTING SAID WEST LINE, RUN S89°48'46"E, A DISTANCE OF 666.35 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 23; THENCE S00°07'14"W, ALONG SAID EAST LINE, A DISTANCE OF 639.73 FEET; THENCE DEPARTING SAID EAST LINE, RUN S89°58'29"E, A DISTANCE OF 1322.62 FEET TO A POINT ON THE EAST LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 24; THENCE S00°07'29"W, ALONG SAID EAST LINE, A DISTANCE OF 979.45 FEET; THENCE DEPARTING SAID EAST LINE, RUN N90°00'00"W, A DISTANCE OF 179.66 FEET; THENCE S00°00'00"E, A DISTANCE OF 35.29 FEET; THENCE N90°00'00"W, A DISTANCE OF 208.71 FEET; THENCE S00°00'00"E, A DISTANCE OF 258.71 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 24; THENCE S89°53'02"W, ALONG SAID NORTH LINE, A DISTANCE OF 270.00 FEET TO THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 23; THENCE S89°59'58"W, ALONG SAID SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 23, A DISTANCE OF 2659.17 FEET TO A POINT ON THE EAST LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 23; THENCE S00°02'24"E, ALONG SAID EAST LINE, A DISTANCE OF 1313.41 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 23; THENCE S89°52'56"W, ALONG SAID SOUTH LINE, A DISTANCE OF 1327.18 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 23; THENCE S89°52'56"W, ALONG SAID SOUTH LINE, A DISTANCE OF 663.59 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 23; THENCE ALONG THE EAST, SOUTH AND WEST LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 23 THE FOLLOWING THREE (3) COURSES AND DISTANCES; S00°12'04"E, A DISTANCE OF 658.75 FEET; THENCE S89°49'20"W, A DISTANCE OF 662.97 FEET; THENCE N00°15'17"W, A DISTANCE OF 659.43 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 23; THENCE N00°15'17"W, ALONG SAID EAST LINE, A DISTANCE OF 659.43 FEET; THENCE DEPARTING SAID EAST LINE, RUN N89°56'27"E, A DISTANCE OF 20.00 FEET; THENCE N00°15'17"W, A DISTANCE OF 459.41 FEET; THENCE N89°59'58"E, A DISTANCE OF 195.00 FEET; THENCE N00°15'17"W, A DISTANCE OF 200.00 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 23; THENCE S89°59'58"W, ALONG SAID SOUTH LINE, A DISTANCE OF 215.00 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 23; THENCE N00°12'03"W, ALONG SAID EAST LINE, A DISTANCE OF 25.00 FEET; THENCE DEPARTING SAID EAST LINE, RUN S89°30'49"W, A DISTANCE OF 1322.88 FEET TO A POINT ON THE EAST LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22; THENCE N00°08'15"W, ALONG SAID EAST LINE, A DISTANCE OF 635.08 FEET; THENCE DEPARTING SAID EAST LINE, RUN S89°30'57"W, A DISTANCE OF 330.41 FEET; THENCE N00°06'37"W, A DISTANCE OF 660.09 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 22; THENCE N89°31'06"E, ALONG SAID SOUTH LINE, A DISTANCE OF 990.93 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22;

SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

SKETCH OF DESCRIPTION —OF— CROSSWINDS CDD SECTIONS 11, 14, 22, 23 AND 2, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY FLORIDA	Dewberry 131 WEST KALEY STREET ORLANDO, FLORIDA 32806 PHONE: 321.354.9826 FAX: 407.648.9104 WWW.DEWBERRY.COM CERTIFICATE OF AUTHORIZATION NO. LB 8011	PREPARED FOR: CH DEV LLC DATE: 12/13/2023 PROJ: 50135983 REV DATE: DRAWN BY: WS SCALE 1" = N/A CHECKED BY: HAK

EXHIBIT 3 - LEGAL DESCRIPTION
CROSSWINDS EAST CDD

Dewberry

Drawing name: C:\autosave\AcPublish_12372\(50151874)_surbase_Crosswinds CDD_EAST_Overall_ADD.dwg DEW desc. & sketch Sheet 3 Dec 14, 2023 10:10am by mphillips

LEGAL DESCRIPTION:

THENCE ALONG THE WEST, SOUTH AND EAST LINE OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22 THE FOLLOWING THREE (3) COURSES AND DISTANCES: S00°09'52"E, A DISTANCE OF 660.05 FEET; THENCE N89°30'57"E, A DISTANCE OF 661.04 FEET; THENCE N00°12'03"W, A DISTANCE OF 660.02 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 23; THENCE S89°52'19"E, ALONG SAID NORTH LINE, A DISTANCE OF 1331.75 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 23; THENCE N00°06'37"W, ALONG SAID WEST LINE, A DISTANCE OF 1317.04 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 14; THENCE N89°44'38"W, ALONG SAID SOUTH LINE, A DISTANCE OF 1333.85 FEET TO A POINT ON THE WEST LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 14; THENCE N00°00'04"E, ALONG SAID WEST LINE, A DISTANCE OF 653.24 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 14; THENCE S89°51'42"E, ALONG SAID NORTH LINE, A DISTANCE OF 333.21 FEET; THENCE DEPARTING SAID WEST LINE, RUN N00°01'16"W, A DISTANCE OF 653.93 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 14; THENCE S89°58'46"E, ALONG SAID SOUTH LINE, A DISTANCE OF 665.84 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN N00°03'52"W, A DISTANCE OF 655.30 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 14; THENCE S89°54'10"W, ALONG SAID SOUTH LINE, A DISTANCE OF 998.04 FEET TO A POINT ON THE WEST LINE OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 14; THENCE N00°00'04"E, ALONG SAID WEST LINE, A DISTANCE OF 653.24 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 14; THENCE N00°00'07"W, ALONG SAID EAST LINE, A DISTANCE OF 1963.24 FEET; THENCE DEPARTING SAID EAST LINE, RUN N90°00'00"E, A DISTANCE OF 330.58 FEET; THENCE S00°03'26"E, A DISTANCE OF 651.91 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 14; THENCE N89°33'58"E, ALONG SAID SOUTH LINE, A DISTANCE OF 993.63 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 14; THENCE N00°13'11"W, ALONG SAID WEST LINE, A DISTANCE OF 656.93 FEET; THENCE DEPARTING SAID WEST LINE, RUN N89°27'23"E, A DISTANCE OF 330.59 FEET; THENCE N00°16'25"W, A DISTANCE OF 657.56 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 14; THENCE S89°20'46"W, ALONG SAID WEST LINE, A DISTANCE OF 659.96 FEET; THENCE DEPARTING SAID NORTH LINE, RUN N00°08'05"W, A DISTANCE OF 661.78 FEET; THENCE N89°23'12"E, A DISTANCE OF 330.08 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 11; THENCE N89°23'12"E, ALONG SAID NORTH LINE, A DISTANCE OF 1320.33 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 11; THENCE N00°05'18"W, ALONG SAID WEST LINE, A DISTANCE OF 1981.85 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 11; THENCE N89°29'24"E, ALONG SAID NORTH LINE, A DISTANCE OF 331.10 FEET; THENCE DEPARTING SAID NORTH LINE, RUN S00°03'37"E, A DISTANCE OF 1320.84 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 11; THENCE N89°25'18"E, ALONG SAID NORTH LINE, A DISTANCE OF 330.46 FEET TO A POINT ON THE EAST LINE OF THE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 11; THENCE S00°01'47"E, ALONG SAID EAST LINE, A DISTANCE OF 660.23 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 11; THENCE N89°23'14"E, ALONG SAID NORTH LINE, A DISTANCE OF 430.27 FEET; THENCE DEPARTING SAID NORTH LINE, RUN S00°01'25"W, A DISTANCE OF 659.97 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 11; THENCE N89°21'10"E, ALONG SAID NORTH LINE, A DISTANCE OF 1440.10 FEET; THENCE DEPARTING SAID NORTH LINE, RUN N00°01'25"E, A DISTANCE OF 659.11 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 11; THENCE N89°23'14"E, ALONG SAID NORTH LINE, A DISTANCE OF 110.50 FEET TO A POINT ON THE EAST LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 11; THENCE S00°08'08"W, ALONG SAID EAST LINE, A DISTANCE OF 659.06 FEET TO THE POINT OF BEGINNING.

CONTAINING 34605038 SQUARE FEET OR 794.ACRES MORE OR LESS.

SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

SKETCH OF DESCRIPTION

—OF—

CROSSWINDS CDD

SECTIONS 11, 14, 22, 23 AND 2,
TOWNSHIP 27 SOUTH, RANGE 27 EAST

POLK COUNTY FLORIDA

Dewberry

131 WEST KALEY STREET
ORLANDO, FLORIDA 32806
PHONE: 321.354.9826 FAX: 407.648.9104
WWW.DEWBERRY.COM
CERTIFICATE OF AUTHORIZATION NO. LB 8011

PREPARED FOR:

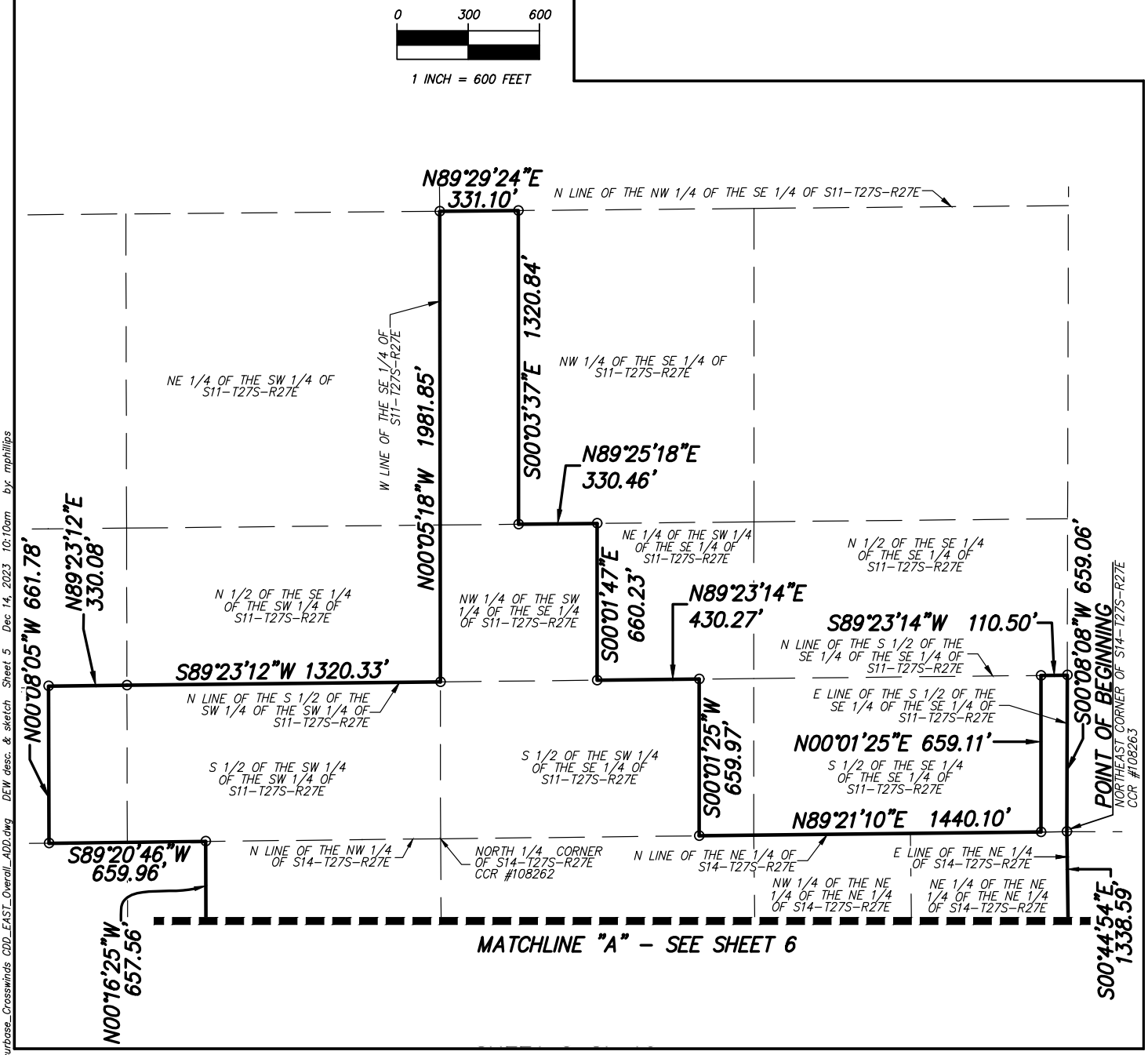
CH DEV LLC

DATE: 12/13/2023 PROJ: 50135983
REV DATE: DRAWN BY: WS
SCALE 1" = N/A CHECKED BY: HAK

EXHIBIT 3 - LEGAL DESCRIPTION
CROSSWINDS EAST CDD

Dewberry

Drawing name: C:\autosave\AcPublish_12372\(50151874)_surbase_Crosswinds CDD_EAST_Overall_ADD.dwg DEW desc. & sketch Sheet 4 Dec 14, 2023 10:10am by: mphillips



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SKETCH OF DESCRIPTION

–OF–

CROSSWINDS CDD

SECTIONS 11, 14, 22, 23 AND 2, TOWNSHIP 27 SOUTH, RANGE 27 EAST

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CERTIFICATE OF AUTHORIZATION NO. LB 8011

PREPARED FOR:

CH DEV LLC

DATE: 12/13/2023
REV DATE:
SCALE 1" = 600'

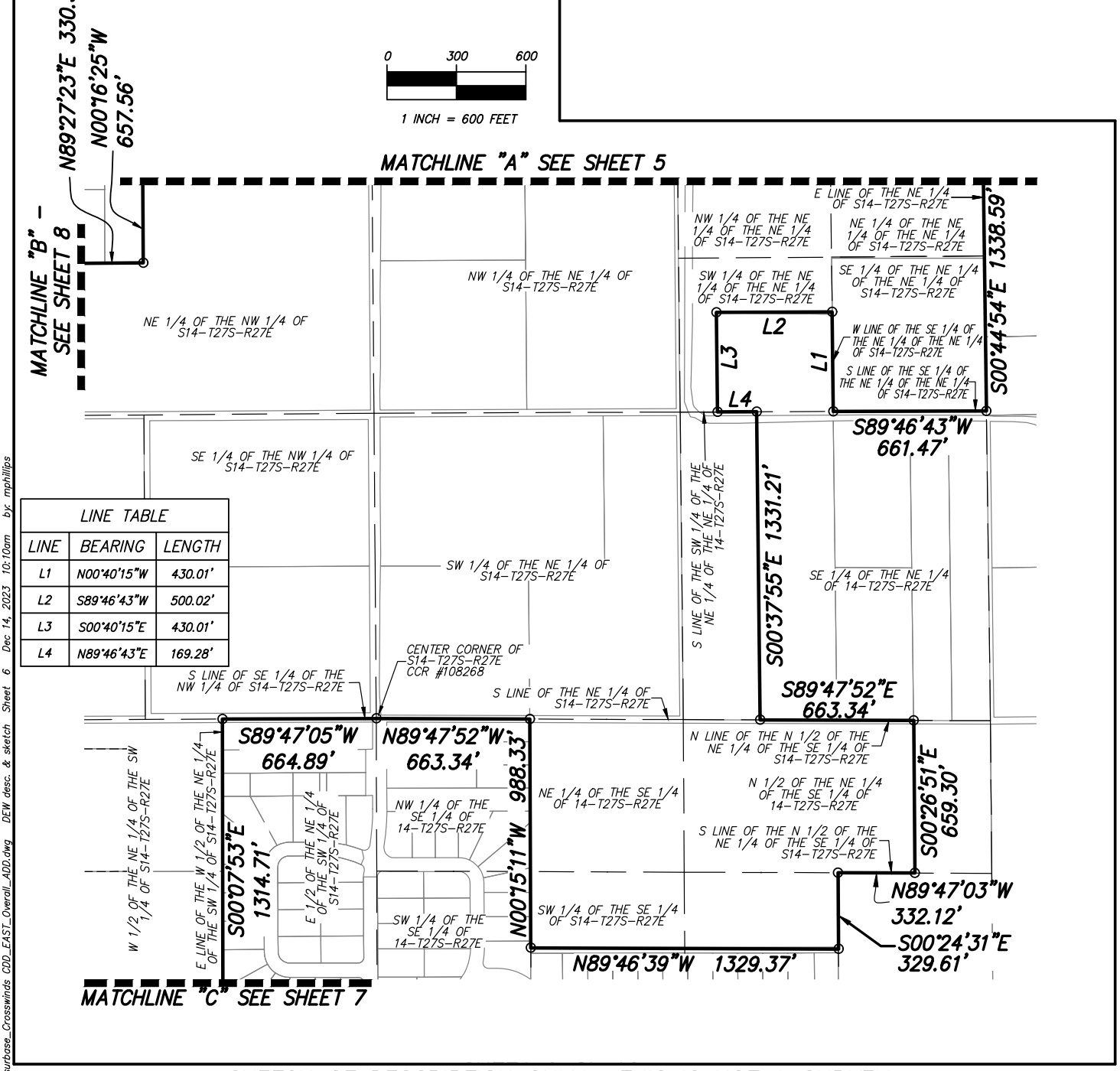
PROJ: 50135983
DRAWN BY: WS
CHECKED BY: HAK

EXHIBIT 3 - LEGAL DESCRIPTION
CROSSWINDS EAST CDD

N

Dewberry

Drawing name: C:\autosave\AcPublish_12372\(50151874)_surbase_Crosswinds CDD_EAST_Overall_ADD.dwg DEW desc. & sketch Sheet 5 Dec. 14, 2023 10:10am by: mphillips



LINE TABLE		
LINE	BEARING	LENGTH
L1	N00°40'15"W	430.01'
L2	S89°46'43"W	500.02'
L3	S00°40'15"E	430.01'
L4	N89°46'43"E	169.28'

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SECTIONS 11, 14, 22, 23 AND 2,
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POLK COUNTY FLORIDA

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PROJ: 50135983
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CHECKED BY: HAK

EXHIBIT 3 - LEGAL DESCRIPTION
CROSSWINDS EAST CDD

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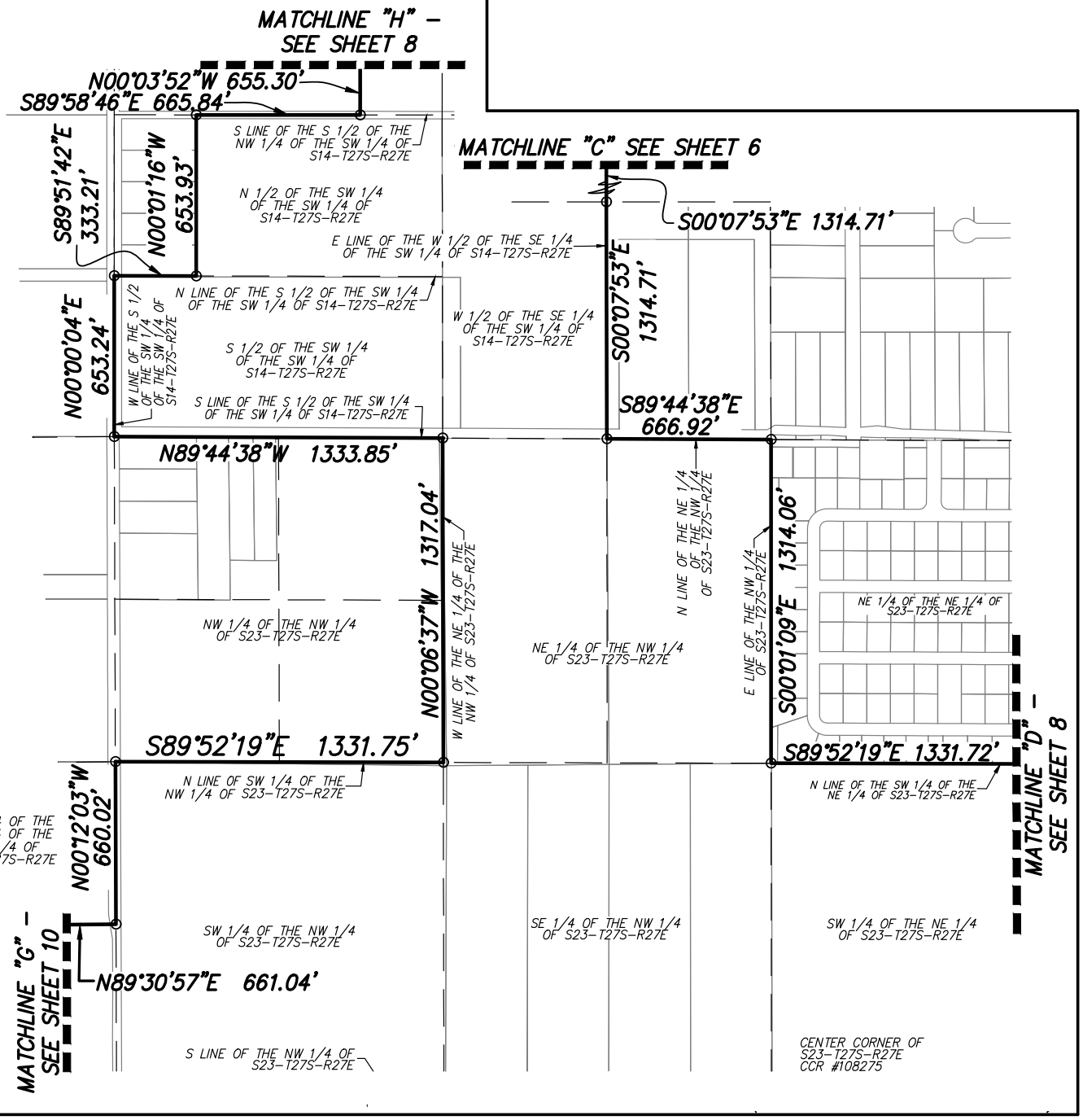
Dewberry

Drawing name: C:\autosave\AcPublish_12372\(50151874)_surbase_Crosswinds CDD_EAST_Overall_ADD.dwg DEW desc. & sketch Sheet 6 Dec 14, 2023 10:10am by: mphillips



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SKETCH OF DESCRIPTION –OF– CROSSWINDS CDD SECTIONS 11, 14, 22, 23 AND 2, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY FLORIDA	Dewberry 131 WEST KALEY STREET ORLANDO, FLORIDA 32806 PHONE: 321.354.9826 FAX: 407.648.9104 WWW.DEWBERRY.COM CERTIFICATE OF AUTHORIZATION NO. LB 8011	PREPARED FOR: CH DEV LLC DATE: 12/13/2023 PROJ: 50135983 REV DATE: DRAWN BY: WS SCALE 1" = 600' CHECKED BY: HAK

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Dewberry

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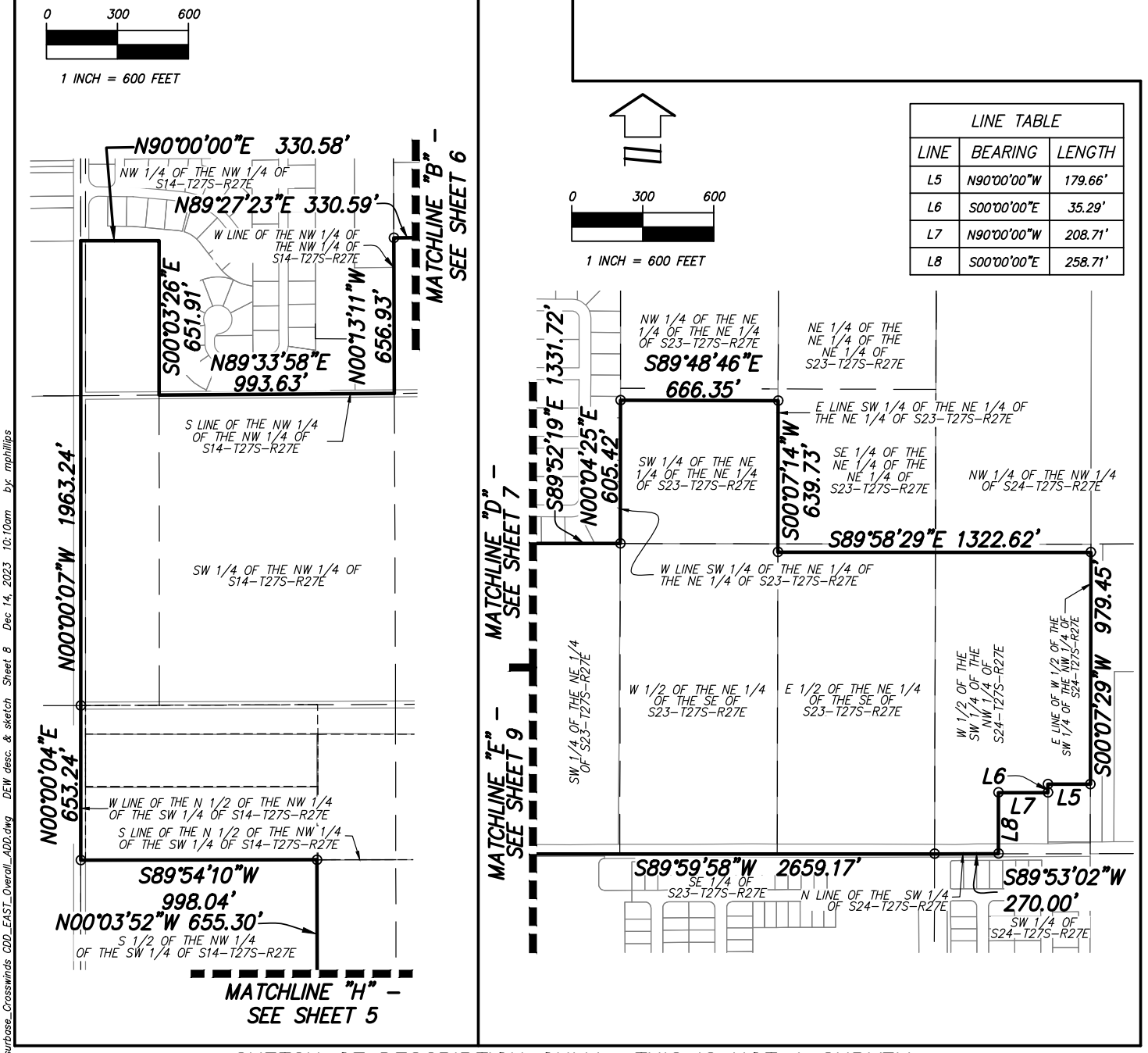

LINE TABLE		
LINE	BEARING	LENGTH
L5	N90°00'00"W	179.66'
L6	S00°00'00"E	35.29'
L7	N90°00'00"W	208.71'
L8	S00°00'00"E	258.71'

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-OF-

CROSSWINDS CDD

SECTIONS 11, 14, 22, 23 AND 2,
TOWNSHIP 27 SOUTH, RANGE 27 EAST

POLK COUNTY FLORIDA

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Dewberry

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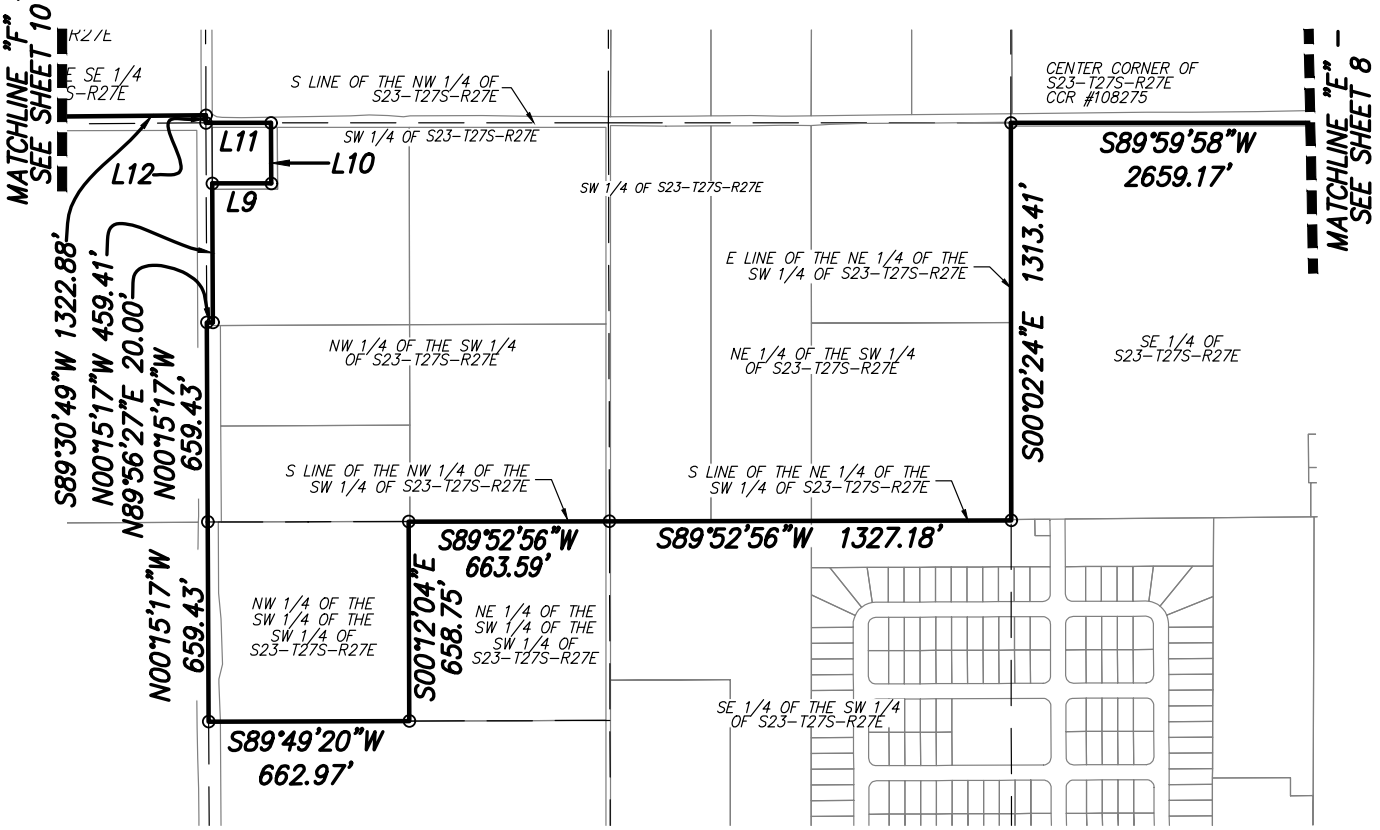
LINE TABLE		
LINE	BEARING	LENGTH
L9	N89°59'58"E	195.00'
L10	N01°15'17"W	200.00'
L11	S89°59'58"W	215.00'
L12	N01°12'03"W	25.00'

0 300 600

1 INCH = 600 FEET



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CROSSWINDS CDD

SECTIONS 11, 14, 22, 23 AND 2,
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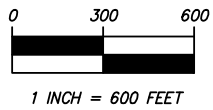

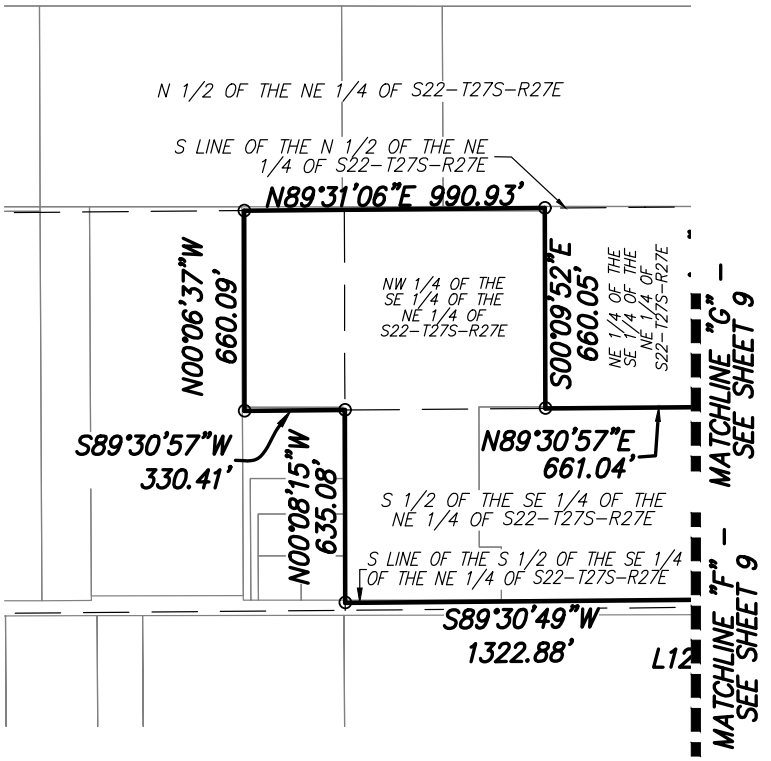

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CROSSWINDS CDD

SECTIONS 11, 14, 22, 23 AND 2,
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POLK COUNTY FLORIDA

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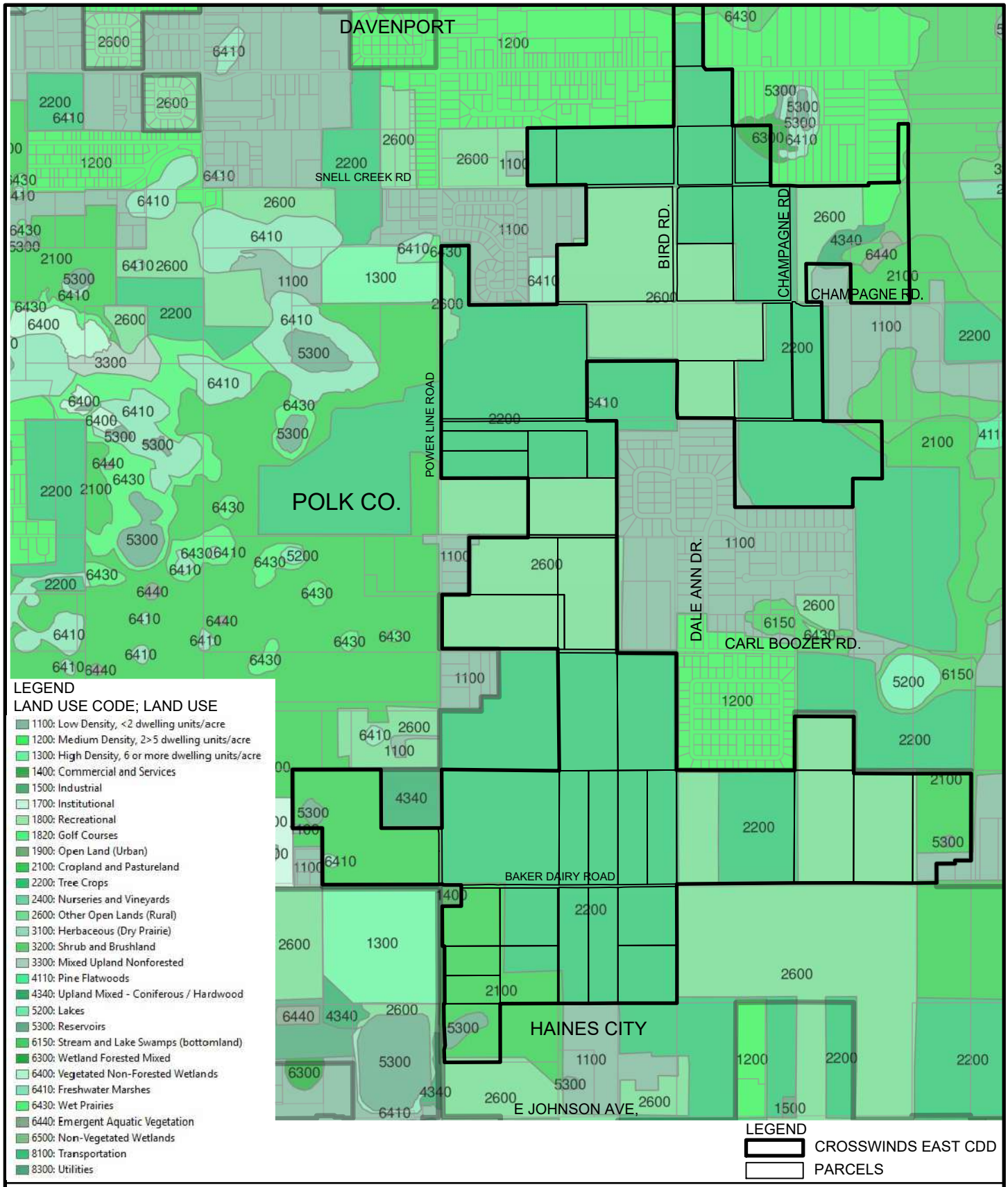
Dewberry

Drawing name: C:\autosave\AcPublish_12372\(50151874)_surbase_Crosswinds CDD_EAST_Overall_ADD.dwg DEW desc. & sketch Sheet 10 Dec 14, 2023 10:10am by: mphillips



SECTS 11, 14, 22, 23 & 24,
T27S, R27E

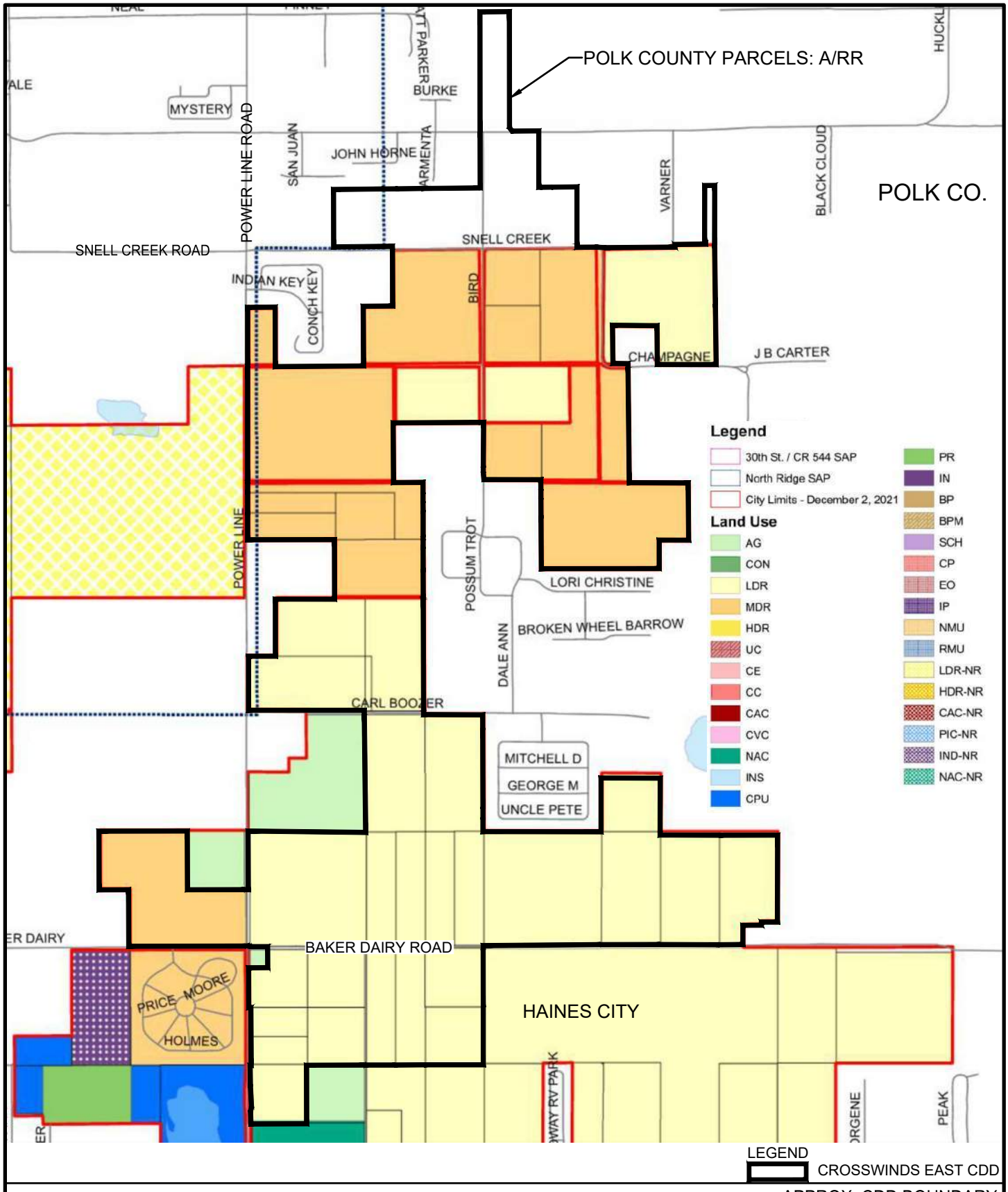
APPROX. CDD BOUNDARY

EXHIBIT 4 - EXISTING LAND USE
CROSSWINDS EAST CDD

Dewberry

N

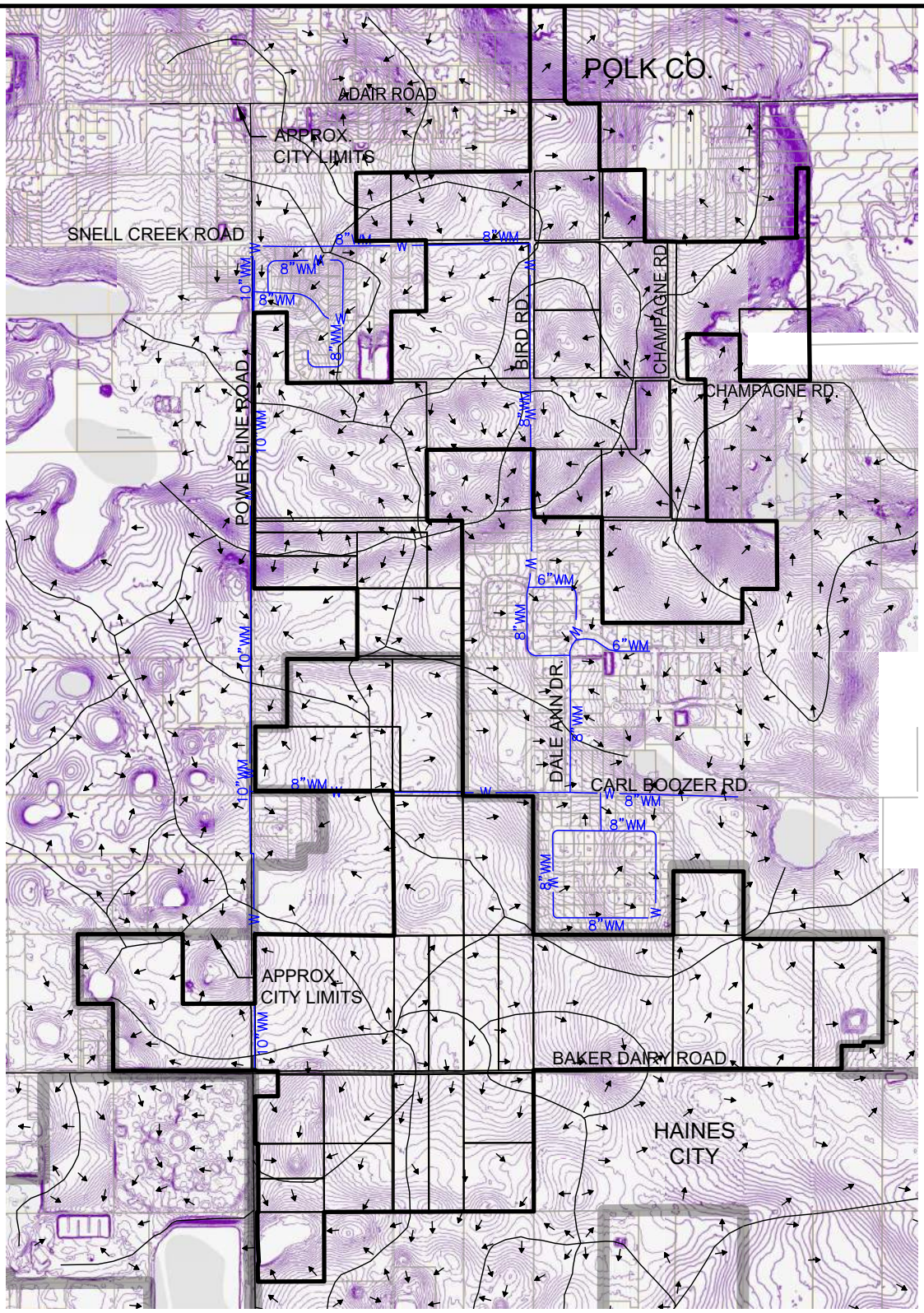
0' 750' 1500'



SECTS 11, 14, 22, 23 & 24,
T27S, R27E

EXHIBIT 5 - FUTURE LAND USE
CROSSWINDS EAST CDD

Dewberry



NOTE:
CONTOUR INFORMATION PER POLK COUNTY LIDAR GIS DATABASE.

LEGEND

- CROSSWINDS EAST CDD
- PARCELS
- DRAINAGE AREA LIMITS
- DRAINAGE PATTERN

SECTS 11, 14, 22, 23 & 24,
T27S, R27E

APPROX. CDD BOUNDARY

COMPOSITE EXHIBIT 6 - DRAINAGE AND UTILITIES
CROSSWINDS EAST CDD

Dewberry

N 0' 750' 1500'

Exhibit 7A

SUMMARY OF PROPOSED DISTRICT FACILITIES				
DISTRICT INFRASTRUCTURE	CONSTRUCTION	OWNERSHIP	CAPITAL FINANCING	OPERATION AND MAINTENANCE
Entry Feature & Signage	District	District	District Bonds	District
Stormwater Facilities	District	District	District Bonds	District
Lift Stations/Water/Sewer	District	City of Haines City	District Bonds	City of Haines City
Conduit	District	Duke Energy/District**	District Bonds	Duke Energy
Road Construction	District	District	District Bonds	District
Parks & Amenities	District	District	District Bonds	District
Offsite Improvements	District	Polk County	District Bonds	Polk County/City of Haines City

Costs not funded by bonds will be funded by the developer.
*Includes stormwater pond excavation. Excludes grading of each lot in conjunction with lot development and home construction, which will be provided by home builders. Does not include the cost of transportation of fill for use of private lots.

** Only includes the incremental cost of undergrounding the electric conduit.

SUMMARY OF OPINION OF PROBABLE COST
EXHIBIT 7B

	PHASE 1			PHASE 2				PHASE 3			
ASSESSMENT AREA	**1**			**2**				**3**		**4**	
Infrastructure (1)	**Phase 1A, 1B, 1C**	**Phase 1**	**The Grove**	**Phase 2A-1**	**Phase 2c**	**Phase 2**	**Phase 2A-2**	**Phase 3A-1, 3B, 3C**	**Phase 3A-2 & 4**	**Phase 2B**	**TOTAL**
Lot Type	**SF**	**TH**	**TH**	**SF**	**SF**	**TH**	**SF**	**SF**	**SF**	**SF**	
Number of Lots	**786**	**222**	**308**	**162**	**220**	**216**	**419**	**755**	**304**	**415**	**3,807**
Offsite Improvements	**$1,941,231.36**	**$548,286.72**	**$431,200.00**	**$294,192.00**	**$399,520.00**	**$392,256.00**	**$760,904.00**	**$1,371,080.00**	**$552,064.00**	**$753,640.00**	**$ 7,444,374.08**
Stormwater Management (2)(3)(6)	**$ 10,681,828.66**	**$ 3,017,005.04**	**$ 2,821,280.00**	**$ 1,618,822.26**	**$ 2,198,400.60**	**$ 2,158,429.68**	**$ 4,186,953.87**	**$ 7,544,511.15**	**$ 3,037,789.92**	**$ 4,146,982.95**	**$ 41,412,004.13**
Mass Grading and Master Stormwater Drainage	$4,593,182.16	$1,297,310.99	$1,195,040.00	$696,092.94	$945,311.40	$928,123.92	$1,800,388.53	$3,244,136.85	$1,306,248.48	$1,783,201.05	
Roadway Drainage	$6,088,646.51	$1,719,694.05	$1,626,240.00	$922,729.32	$1,253,089.20	$1,230,305.76	$2,386,565.34	$4,300,374.30	$1,731,541.44	$2,363,781.90	
Utilities (Water, Sewer, & Reuse) (5)(7)(9)(10)	**$ 10,681,839.35**	**$ 2,745,476.31**	**$ 2,414,720.00**	**$ 1,618,823.88**	**$ 2,000,545.80**	**$ 2,158,431.84**	**$ 3,810,130.41**	**$ 6,865,509.45**	**$ 2,764,390.56**	**$ 3,773,756.85**	**$ 38,833,624.45**
Water	$2,884,096.84	$814,592.24	$702,240.00	$437,082.48	$593,568.80	$582,776.64	$1,130,478.76	$2,037,020.20	$820,204.16	$1,119,686.60	
Reuse	$2,350,001.66	$663,740.93	$548,240.00	$356,140.80	$483,648.00	$474,854.40	$921,129.60	$1,659,792.00	$668,313.60	$912,336.00	
Gravity Sewer	$4,486,371.67	$1,267,143.14	$1,164,240.00	$679,905.90	$923,329.00	$906,541.20	$1,758,522.05	$3,168,697.25	$1,275,872.80	$1,741,734.25	
Lift Station & Force Mains	$961,369.18	$ -	$ -	$145,694.70	$ -	$194,259.60	$ -	$ -			
Electrical - Undergrounding System Only (5)(7)(9)(10)	**$ 3,727,762.83**	**$ 1,052,879.58**	**$ 1,004,080.00**	**$ 564,939.36**	**$ 767,201.60**	**$ 753,252.48**	**$ 1,461,170.32**	**$ 2,632,896.40**	**$ 1,060,133.12**	**$ 1,447,221.20**	**$ 14,471,536.89**
Street Lighting	$759,186.08	$214,426.60	$184,800.00	$115,054.02	$156,246.20	$153,405.36	$297,577.99	$536,208.55	$215,903.84	$294,737.15	
Electrical Distribution (Underground conduits only)	$2,968,576.75	$838,452.97	$819,280.00	$449,885.34	$610,955.40	$599,847.12	$1,163,592.33	$2,096,687.85	$844,229.28	$1,152,484.05	
Roadway (4)(5)(7)(10)	**$7,591,828.75**	**$2,144,256.97**	**$2,187,437.56**	**$1,150,535.34**	**$1,562,455.40**	**$1,534,047.12**	**$2,975,767.33**	**$5,362,062.85**	**$2,159,029.28**	**$2,947,359.05**	**$ 29,614,779.65**
Entry Feature (7)(8)(9)(10)	**$200,000.00**	**$200,000.00**	**$200,000.00**	**$100,000.00**	**$200,000.00**	**$200,000.00**	**$200,000.00**	**$200,000.00**	**$200,000.00**	**$200,000.00**	**$ 1,900,000.00**
Parks and Amenities (7)(10)	**$3,710,723.61**	**$1,048,066.97**	**$1,069,172.72**	**$562,357.08**	**$763,694.80**	**$749,809.44**	**$1,454,491.46**	**$2,620,861.70**	**$1,055,287.36**	**$1,440,606.10**	**$ 14,475,071.24**
CONSTRUCTION SUBTOTAL	**$ 38,535,214.55**	**$ 10,755,971.60**	**$ 10,127,890.28**	**$ 5,909,669.92**	**$ 7,891,818.20**	**$ 7,946,226.56**	**$ 14,849,417.39**	**$ 26,596,921.55**	**$ 10,828,694.24**	**$ 14,709,566.15**	**$ 148,151,390.44**
General Consulting (Engr & Legal) @ 7%	**$ 2,697,465.02**	**$ 752,918.01**	**$ 708,952.32**	**$ 413,676.89**	**$ 552,427.27**	**$ 556,235.86**	**$ 1,039,459.22**	**$ 1,861,784.51**	**$ 758,008.60**	**$ 1,029,669.63**	**$ 10,370,597.33**
Contingency @ 6%	**$ 2,473,960.77**	**$ 690,533.38**	**$ 650,210.56**	**$ 379,400.81**	**$ 506,654.73**	**$ 510,147.75**	**$ 953,332.60**	**$ 1,707,522.36**	**$ 695,202.17**	**$ 944,354.15**	**$ 9,511,319.27**
TOTAL	**$ 43,706,640.35**	**$ 12,199,422.98**	**$ 11,487,053.16**	**$ 6,702,747.62**	**$ 8,950,900.20**	**$ 9,012,610.16**	**$ 16,842,209.20**	**$ 30,166,228.42**	**$ 12,281,905.01**	**$ 16,683,589.93**	**$ 168,033,307.04**

Notes:

1. Infrastructure consists of public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and public neighborhood parks. owned by or subject to a permanent easement in favor of the District or another governmental entity.
2. Excludes grading of each lot in conjunction with home construction, which will be provided by home builder.
3. Includes stormwater pond excavation. Does not include the cost of transportation of fill for use of private lots.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Stormwater does not include grading associated with building pads.
7. Estimates are based on 2023 cost.
8. Includes entry features, signage, hardscape, landscape, irrigation, and buffer fencing.
9. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Includes only the incremental cost of undergrounding.
10. Estimates based on 3,807 lots.
11. The costs associated with the infrastructure are a master cost and is effectively shared by the entire project (all phases).

SECTION V

SUPPLEMENTAL

ASSESSMENT METHODOLOGY

FOR ASSESSMENT AREA ONE

FOR

CROSSWINDS EAST

COMMUNITY DEVELOPMENT DISTRICT

DRAFT

Date: December 20, 2023

Prepared by

Governmental Management Services – Central Florida, LLC
219 E. Livingston Street
Orlando, FL 32801

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GMS-CF, LLC does not represent the Crosswinds East 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 Crosswinds East Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The Crosswinds East Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the "District"), as amended. The District plans to issue approximately $24,945,000 of tax exempt bonds in one or more series (the "Assessment Area One Bonds") for the purpose of financing certain infrastructure improvements within an assessment area within the District, more specifically "Assessment Area One" described in the Master Engineer's Report dated December 20, 2023 prepared by Dewberry Engineers, Inc. as may be amended and supplemented from time to time (the "Engineer's Report"). The District anticipates the construction and/or acquisition of public infrastructure improvements consisting of improvements that benefit property owners within Assessment Area One of the District.

1.1 Purpose

This Supplemental Assessment Methodology Report for Assessment Area One (the "Assessment Report") supplements the Master Assessment Methodology dated July 13, 2022, and provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within Assessment Area One within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the capital improvement plan ("CIP") relating to Assessment Area One (herein the "AA1 CIP"). 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 impose non ad valorem special assessments on the benefited lands within Assessment Area One within the District 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 Chapter 197.3632, Florida Statutes or any other legal means of collection 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, a homeowner's association, or any other unit of government.

1.2 Background

The District currently includes approximately 794 acres located partially within unincorporated Polk County and partially within Haines City, Polk County, Florida. Assessment Area One contains approximately ___ acres and is currently planned for 1,316 residential units (herein the "AA1 Development Program"). The proposed AA1 Development Program is depicted in Table 1. It is recognized that such land use plan may change, and this report will be modified accordingly.

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The improvements contemplated by the District in the AA1 CIP will provide facilities that benefit the assessable property within Assessment Area One of the District. The AA1 CIP is delineated in the Engineer's Report. Specifically, the District may construct and/or acquire certain offsite improvements, stormwater management, utilities (water, sewer & reuse), electrical undergrounding, roadway, entry feature, parks & amenities, general consulting, and contingency. 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 and services that may be provided by the District and the costs to implement the AA1 CIP.
2. The District Engineer determines the assessable acres that benefit from the District's AA1 CIP.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct AA1 CIP.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

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1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to the assessable property, different in kind and degree than general benefits, for properties within it's borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to the assessable property within Assessment Area One of the District. The implementation of the CIP enables properties within its boundaries to be developed. Without the District's CIP, there would be no infrastructure to support development of land within the District and these improvements, development of the property within Assessment Area One the District would be prohibited by law.

There is no doubt that the general public and property owners outside of Assessment Area One within the District will benefit from the provision of the District's AA1 CIP. However, these benefits will be incidental to the District's AA1 CIP, which is designed solely to meet the needs of property within Assessment Area One within the District. Properties outside the District boundaries and outside Assessment Area One do not depend upon the District's AA1 CIP. The property owners within Assessment Area One are therefore receiving special benefits not received by those outside the District's boundaries and outside of Assessment Area One within 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 improvements being paid for.
2) The assessments must be fairly and reasonably allocated to the properties being assessed.

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

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within Assessment Area One of the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's AA1 CIP that is necessary to support full development of property within Assessment Area One will cost approximately $67,393,116. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including project costs, the cost of issuance of the Bonds, the funding of the debt service reserve account and capitalized interest, will be approximately $24,945,000. Additionally, funding required to complete the AA1 CIP not funded with the proceeds of the Bonds is anticipated to be funded by Developer. Without the AA1 CIP, the property within Assessment Area One would not be able to be developed and occupied by future residents of the community.

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2.0 Assessment Methodology

2.1 Overview

The District is planning to issue approximately $24,945,000 in Bonds to fund the District's AA1 CIP for Assessment Area One, provide for a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the $24,945,000 in debt to the properties within Assessment Area One benefiting from the AA1 CIP.

Table 1 identifies the land uses as identified by the Developer of the land within Assessment Area One of the District. The District has a proposed Engineer's Report for the AA1 CIP needed to support the AA1 Development, these construction costs relating to are outlined in Table 2. The improvements needed to support the AA1 Development within Assessment Area One are described in detail in the Engineer's Report and are estimated to cost $67,393,116. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for

the AA1 CIP and related costs was determined by the District's Underwriter to total approximately $24,945,000. 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 is completed. The AA1 CIP funded by District Bonds benefits all developable acres within Assessment Area One of the District.

The initial assessments will be levied on an equal basis to all acres within Assessment Area One 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 One of the District are benefiting from the improvements.

Once platting or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the Assessment Area One Development Plan will be completed and the debt relating to the Bonds will be allocated to the planned approximately 1,316 residential units within Assessment Area One within the District, which are the beneficiaries of the AA1 CIP, as depicted in Table 5 and Table 6. If there are changes to the Assessment Area One Development Plan, a true up of the assessments 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

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In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. This is reflected on Table 5. Based on the product type and number of units anticipated to absorb a certain amount of the Bond principal, it is estimated that the CDD will recognize a developer contribution equal to $7,710,000 in eligible infrastructure.

Until all the land within Assessment Area One within the District has been platted and sold, the assessments on the portion of the land that has not been platted and sold are not fixed and determinable. The reasons for this are (1) until the lands are platted, the number of developable acres within each tract against which the assessments are levied is not determined; (2) the lands are subject to re-plat, which may result in changes in development density and product type; and (3) until the lands are sold it is unclear of the timing of the absorptions. Only after the property has been platted and sold will the developable acreage be determined, the final plat be certain, the developable density known, the product types be confirmed, and the timing of the sales solidified.

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

2.3 Allocation of Benefit

The AA1 CIP consists of offsite improvements, stormwater management, utilities, roadway, entry feature, parks & amenities, and contingency. There are ***three*** residential product types within the planned development as reflected in Table 1. The single family 50' home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). The CIP for Assessment Area One is reflected in Table 2. There may be other improvements constructed in Assessment Area One, but not funded by the bonds. It is contemplated that the Developer will fund these costs and may be reimbursed from a future bond issue. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the AA1 CIP on the particular units exceeds the cost that the units will be paying for such benefits.

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2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed AA1 CIP relating to Assessment Area One will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management, utilities (water, sewer & reuse), electrical undergrounding, roadway, entry feature, parks & amenities, general consulting, and contingency. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

For the provision of AA1 CIP relating to the Assessment Area One Development, the special and peculiar benefits are:

1) the added use of the property,
2) added enjoyment of the property, and
3) the probability of 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 non-ad valorem special assessment levied for the improvement or the debt 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 Engineer's Report relating to the AA1 Development is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). In lieu of having the District issue a greater amount of bonds, and in order to reduce assessment levels on certain product types, the Developer will be making a contribution to infrastructure in the amount of $7,710,000 as delineated in table 5.

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 District's AA1 CIP relating to the Assessment Area One Development have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of Assessment Area One within the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this 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 units are built and sold as planned, and the entire proposed AA1 CIP is developed or acquired and financed by the District.

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3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, 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 processed, 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 Unassigned Property. Unassigned Property means property within Assessment Area One where no platting or declaration of condominium has been recorded. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated 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.

4.0 Assessment Roll

The District will initially distribute the liens across the property within Assessment Area One of the District boundaries on a gross acreage basis. As Assigned Property becomes 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 changes, then the District will update Table 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in the District prior to the time all Assigned Properties become known. At this time the debt associated with the District's CIP will be distributed evenly across the acres of Assessment Area One of the District. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.

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TABLE 1
CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT
DEVELOPMENT PROGRAM
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Product Types	No. of Units *	Totals	ERUs per Unit (1)	Total ERUs
Townhome	120	120	0.75	90.0
Townhome - DR Horton	102	102	0.75	76.5
Townhome - West Bay	308	308	0.75	231.0
Single Family 40'	258	258	0.80	206.4
Single Family 50'	528	528	1.00	528.0
Total Units	1,316	1,316		1131.9

(1) Benefit is allocated on an ERU basis; based on density of planned development, with a 50' Single Family unit equal to 1 ERU

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 2
CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT
INFRASTRUCTURE COST ESTIMATES
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Assessment Area One Capital Improvement Plan ("AA1 CIP") (1)	Total Cost Estimate
Offiste Improvements	$2,920,718
Stormwater Management	$16,520,114
Utilities (Water, Sewer, Reuese & Lift Station)	$15,842,036
Electrical Undergrounding	$5,784,722
Roadway	$11,923,523
Entry Feature	$600,000
Parks & Amenities	$5,827,963
General Consulting	$4,159,335
Contingency	$3,814,705
Total AA1 CIP	$67,393,116

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated December 20, 2023

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Assessment Area One Bonds

Description	**Total**
Construction Funds	$21,733,059
Debt Service Reserve	$1,783,400
Capitalized Interest	$729,641
Underwriters Discount	$498,900
Cost of Issuance	$200,000
Par Amount*	**$24,945,000**

Bond Assumptions:

Average Coupon	5.85%
Amortization	30 years
Capitalized Interest	6 months
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

* Par amount is subject to change based on the actual terms at the sale of the Bonds

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4
CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF BENEFIT
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Townhome	120	0.75	90.00	7.95%	$5,358,583	$44,655
Townhome - DR Horton	102	0.75	76.50	6.76%	$4,554,796	$44,655
Townhome - West Bay	308	0.75	231.00	20.41%	$13,753,697	$44,655
Single Family 40'	258	0.80	206.40	18.23%	$12,289,018	$47,632
Single Family 50'	528	1.00	528.00	46.65%	$31,437,022	$59,540
Totals	1,316		1,131.9	100.00%	$67,393,116	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Product Types	No. of Units *	Total Improvements Costs Per Product Type	Potential Allocation of Par Debt Per Product Type	Developer Contributions**	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Townhome	120	$5,358,583	$2,596,475	($666,224)	$1,930,251	$16,085
Townhome - DR Horton	102	$4,554,796	$2,207,004	($994,302)	$1,212,701	$11,889
Townhome - West Bay	308	$13,753,697	$6,664,286	($3,002,403)	$3,661,882	$11,889
Single Family 40'	258	$12,289,018	$5,954,583	($177)	$5,954,405	$23,079
Single Family 50'	528	$31,437,022	$15,232,653	($3,046,893)	$12,185,760	$23,079
Totals	1,316	$67,393,116	$32,655,000	($7,710,000)	$24,945,000	

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

** In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. Based on the product type and number of units anticipated to absorb the Bond Principal, it is estimated that the CDD will recognize a developer contribution equal to $7,710,000 in eligible infrastructure.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6
CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Townhome	120	$1,930,251.21	$16,085.43	$138,000.00	$1,150.00	$1,236.56
Townhome - DR Horton	102	$1,212,701.30	$11,889.23	$86,700.00	$850.00	$913.98
Townhome - West Bay	308	$3,661,882.36	$11,889.23	$261,800.00	$850.00	$913.98
Single Family 40'	258	$5,954,405.35	$23,079.09	$425,700.00	$1,650.00	$1,774.19
Single Family 50'	528	$12,185,759.78	$23,079.09	$871,200.00	$1,650.00	$1,774.19
Totals	1,316	$24,945,000.00		$1,783,400.00		

(1) This amount includes collection fees and early payment discounts when collected on the 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
CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Owner	Property*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
SLC IRA LLC / GWC IRA LLC	27-27-11-000000-022140	7.61	$33,146	$252,238	$18,033	$19,391
SLC IRA LLC / GWC IRA LLC	27-27-14-000000-012040	9.89	$33,146	$327,809	$23,436	$25,200
SLC IRA LLC / GWC IRA LLC	27-27-14-739000-010030	19.13	$33,146	$634,074	$45,332	$48,744
SLC IRA LLC / GWC IRA LLC	27-27-14-739000-010200	14.35	$33,146	$475,638	$34,005	$36,564
SLC IRA LLC / GWC IRA LLC	27-27-14-739000-020030	34.46	$33,146	$1,142,195	$81,659	$87,806
NORTHEAST POLK LAND INVESTMENTS	27-27-11-734500-042500	19.59	$33,146	$649,321	$46,422	$49,916
NORTHEAST POLK LAND INVESTMENTS	27-27-11-000000-024020	9.48	$33,146	$314,220	$22,465	$24,155
GLK REAL ESTATE LLC	27-27-14-739000-010150	104.81	$33,146	$3,473,984	$248,367	$267,061
CASSIDY HOLDINGS LLC	27-27-14-739000-010010	9.17	$33,146	$303,945	$21,730	$23,366
GLK REAL ESTATE LLC	27-27-14-739000-040110	14.71	$33,146	$487,571	$34,858	$37,482
GLK REAL ESTATE LLC	27-27-14-739000-040180	14.75	$33,146	$488,897	$34,953	$37,584
GLK REAL ESTATE LLC	27-27-14-739000-040210	18.21	$33,146	$603,580	$43,152	$46,400
GLK REAL ESTATE LLC	27-27-14-739000-040290	18.28	$33,146	$605,900	$43,318	$46,578
GLK REAL ESTATE LLC	27-27-14-739000-040281	1.03	$33,146	$34,140	$2,441	$2,624
GLK REAL ESTATE LLC	27-27-23-000000-031002	20.19	$33,146	$669,208	$47,844	$51,445
GLK REAL ESTATE LLC	27-27-23-000000-031001	20.08	$33,146	$665,562	$47,583	$51,165
GLK REAL ESTATE LLC	27-27-23-000000-032003	9.76	$33,146	$323,500	$23,128	$24,869
GLK REAL ESTATE LLC	27-27-23-000000-032002	9.76	$33,146	$323,500	$23,128	$24,869
GLK REAL ESTATE LLC	27-27-23-000000-032001	9.75	$33,146	$323,169	$23,104	$24,843
GLK REAL ESTATE LLC	27-27-23-000000-014000	38.82	$33,146	$1,286,710	$91,991	$98,915
GLK REAL ESTATE LLC	27-27-23-000000-011003	9.26	$33,146	$306,928	$21,943	$23,595
GLK REAL ESTATE LLC	27-27-23-000000-012002	19.47	$33,146	$645,344	$46,138	$49,610
GLK REAL ESTATE LLC	27-27-23-000000-012001	18.83	$33,146	$624,130	$44,621	$47,980
GLK REAL ESTATE LLC	27-27-24-000000-034010	16.50	$33,146	$546,901	$39,100	$42,043
GLK REAL ESTATE LLC	27-27-23-000000-041004	9.93	$33,146	$329,135	$23,531	$25,302
GLK REAL ESTATE LLC	27-27-23-000000-041003	9.93	$33,146	$329,135	$23,531	$25,302
GLK REAL ESTATE LLC	27-27-23-000000-041001	10.04	$33,146	$332,781	$23,792	$25,582
GLK REAL ESTATE LLC	27-27-23-000000-041002	9.92	$33,146	$328,804	$23,507	$25,277
NORTHEAST POLK LAND INVESTMENTS	27-27-23-000000-034000	39.12	$33,146	$1,296,653	$92,702	$99,680

Owner	Property*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
NORTHEAST POLK LAND INVESTMENTS	27-27-23-757500-040011	8.73	$33,146	$289,361	$20,687	$22,244
NORTHEAST POLK LAND INVESTMENTS	27-27-23-757500-040152	4.76	$33,146	$157,773	$11,280	$12,129
GLK REAL ESTATE LLC	27-27-23-757500-040030	9.71	$33,146	$321,843	$23,010	$24,742
GLK REAL ESTATE LLC	27-27-23-757500-040130	9.67	$33,146	$320,517	$22,915	$24,640
CASSIDY HOLDINGS GROUP INC	27-27-23-757500-040151	4.55	$33,146	$150,812	$10,782	$11,594
CASSIDY HOLDINGS GROUP INC	27-27-23-757500-040170	9.52	$33,146	$315,546	$22,559	$24,257
GLK REAL ESTATE LLC	27-27-23-000000-032004	9.75	$33,146	$323,169	$23,104	$24,843
CASSIDY HOLDINGS GROUP INC	27-27-14-739000-010310	9.54	$33,146	$316,208	$22,607	$24,308
GLK REAL ESTATE LLC	27-27-14-739000-040011	5.02	$33,146	$166,391	$11,896	$12,791
GLK REAL ESTATE LLC	27-27-14-739000-040012	6.90	$33,146	$228,704	$16,351	$17,582
GLK REAL ESTATE LLC	27-27-14-739000-040041	8.11	$33,146	$268,810	$19,218	$20,665
CHAMPAGNE ROAD INVESTORS LLC	27-27-14-000000-011010	23.18	$33,146	$768,314	$54,929	$59,064
CHAMPAGNE ROAD INVESTORS LLC	27-27-14-000000-011040	10.28	$33,146	$340,736	$24,360	$26,194
SLC IRA LLC / ABC IRA LLC	27-27-11-000000-024010	9.26	$33,146	$306,928	$21,943	$23,595
SLC IRA LLC / ABC IRA LLC	27-27-11-000000-023030	9.91	$33,146	$328,472	$23,484	$25,251
GLK REAL ESTATE LLC	27-27-14-739006-000010	13.73	$33,146	$455,088	$32,536	$34,985
NORTHEAST POLK LAND INVESTMENTS	27-27-14-739000-010170	14.33	$33,146	$474,976	$33,958	$36,514
GAMA INVESTORS LLC	27-27-11-734500-042900	4.90	$33,146	$162,413	$11,611	$12,485
GLK REAL ESTATE LLC	27-27-22-757000-010200	21.58	$33,146	$715,281	$51,138	$54,987
GLK REAL ESTATE LLC	27-27-22-757000-010250	12.33	$33,146	$408,684	$29,218	$31,417
Totals		752.59		$24,945,000	$1,783,400	$1,917,634

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

Annual Assessment Periods	30
Average Coupon Rate (%)	5.85%
Maximum Annual Debt Service	$1,783,400

* - See Metes and Bounds, attached as Exhibit A

Owner	Property*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)

Prepared by: Governmental Management Services - Central Florida, LLC

SECTION VI

RESOLUTION 2024-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF ITS CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA ONE PROJECT) (THE "ASSESSMENT AREA ONE BONDS"); DETERMINING CERTAIN DETAILS OF THE ASSESSMENT AREA ONE BONDS AND ESTABLISHING CERTAIN PARAMETERS FOR THE SALE THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST SUPPLEMENTAL TRUST INDENTURE; AUTHORIZING THE NEGOTIATED SALE OF THE ASSESSMENT AREA ONE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT WITH RESPECT TO THE ASSESSMENT AREA ONE BONDS AND AWARDING THE ASSESSMENT AREA ONE 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 ONE BONDS AND ITS USE BY THE UNDERWRITER IN CONNECTION WITH THE OFFERING FOR SALE OF THE ASSESSMENT AREA ONE BONDS; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM RELATING TO THE ASSESSMENT AREA ONE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE AGREEMENT; PROVIDING FOR THE APPLICATION OF ASSESSMENT AREA ONE BOND PROCEEDS; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE ASSESSMENT AREA ONE BONDS; MAKING CERTAIN DECLARATIONS; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE AND FOR OTHER PURPOSES.

WHEREAS, Crosswinds East 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. 2022-051 enacted by the Board of County Commissioners of Polk County, Florida on July 5, 2022, which became effective on July 8, 2022, as previously approved and consented to by the City Commission of the City of Haines City, Florida pursuant to Resolution No. 21-1612 dated October 21, 2021; and

WHEREAS, pursuant to the Act and Resolution No. 2022-26 duly adopted by the Board of Supervisors of the District on July 13, 2022, the Board of Supervisors of the District (the "Board") authorized the issuance of not to exceed $170,000,000 in aggregate principal amount of

its Special Assessment Bonds to finance, in one or more phases, all or a portion of the design, acquisition and construction costs of capital improvements benefiting certain land in the District pursuant to the Act; and 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

WHEREAS, on September 16, 2022, the Circuit Court of the Tenth Judicial Circuit of Florida, in and for Polk County, Florida, issued a Final Judgment validating the Bonds and the proceedings incident thereto to the extent required by and in accordance with Section 190.016(12), Florida Statutes, and the appeal period from such final judgment has expired with no appeal being taken; and

WHEREAS, the District now desires to authorize the issuance of its first Series of Bonds pursuant to the Master Trust Indenture for the purpose of providing funds for the payment of costs of master infrastructure and roadway improvements associated with Phase 1 of the Capital Improvement Program, comprising (i) a portion of the "Crosswinds" subdivision, consisting of 222 townhome residential units and 786 single family residential units and (ii) "The Grove" subdivision consisting of 308 townhome residential units) (collectively, the "Assessment Area One Project"), as described more particularly in the Crosswinds East Community Development District Amended Master Engineer's Report dated December 20, 2023, prepared by Dewberry Engineers Inc. and summarized in Schedule 1 attached to this Resolution; and

WHEREAS, the District has determined it to be in the best interest of the landowners of the District, for the District to undertake the Assessment Area One Project, and the District has determined to issue its Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One Project) (the "Assessment Area One 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 One Project; and

WHEREAS, on August 24, 2022, the District approved a Master Assessment Methodology for Crosswinds East Community Development District dated July 13, 2022, setting forth the District's methodology for allocating debt to property within the District, as supplemented by the Supplemental Assessment Methodology for Assessment Area One dated December 20, 2023, and approved by the Board on December 20, 2023 (together, the "Assessment Methodology"), setting forth the District's methodology for allocating debt in connection with the Assessment Area One Bonds to property within the District, and each prepared by the District's methodology consultant, Governmental Management Services – Central Florida, LLC;

WHEREAS, the Assessment Area One Bonds will be secured by special assessments levied and imposed on assessable land within the District in accordance with the Assessment Methodology; and

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

(i) a form of First Supplemental Trust Indenture regarding the Assessment Area One Bonds, between the Trustee and the District attached hereto as Exhibit A

(the "First Supplemental Indenture" and together with the Master Indenture, the "Assessment Area One Indenture");

(ii) a form of Bond Purchase Contract with respect to the Assessment Area One 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 One 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 hereto as Exhibit E;

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Crosswinds East Community Development District, as follows:

Section 1. Authorization of Issuance of Assessment Area One Bonds. There are hereby authorized and directed to be issued the Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One Project) (the "Assessment Area One Bonds") in an aggregate principal amount not to exceed $28,000,000, 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 One Project, (ii) making a deposit to the Assessment Area One Reserve Account in an amount equal to the Assessment Area One Reserve Requirement, (iii) funding a portion of the interest coming due on the Assessment Area One Bonds, and (iv) paying certain costs of issuance in respect of the Assessment Area One Bonds. The Assessment Area One Bonds shall be issued under and secured by the Assessment Area One Indenture the form of which is hereby incorporated by reference into this resolution as if set forth in full herein.

Section 2. Details of the Assessment Area One Bonds. The District hereby determines that the Assessment Area One 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 Chair of the Board of Supervisors of the District (the "Chair") or any member of the Board of Supervisors designated by the Chair (a "Designated Member"), prior to the sale of said

Assessment Area One Bonds, all in a manner consistent with the requirements of the Bond Resolution and within the parameters set forth in Section 5 hereof.

Section 3. First Supplemental Indenture. The District hereby approves and authorizes the execution of the First Supplemental Indenture by the Chair or any Designated Member and the Secretary or any Assistant Secretary of the Board of Supervisors (the "Secretary") and the delivery of the First Supplemental Indenture in substantially the form thereof attached hereto as Exhibit A, with such changes therein as shall be approved by the Chair 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 First Supplemental Indenture attached hereto.

Section 4. Negotiated Sale. The Assessment Area One 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 One 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 One Bonds, including the pledge of Special Assessments levied on District lands specially benefitted by the Assessment Area One Project as described in the Assessment Methodology as security for the Assessment Area One Bonds, it is desirable to sell the Assessment Area One 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 One Bonds, it is in the best interests of the District to sell the Assessment Area One Bonds by a negotiated sale;

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

(iv) the Assessment Area One Bonds do not bear a credit rating and will be offered initially only to accredited investors within the meaning of Chapter 517, Florida Statutes, 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 One 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 One Bonds by the District upon the terms and conditions set forth in the Bond Purchase Contract is hereby approved. The Chair 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 Chair or the Designated Member; provided, however,

(i) If the Assessment Area One Bonds are subject to optional redemption, which determination will be made on or before the sale date of the Assessment Area One 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 One Bonds shall not exceed the maximum statutory rate (calculated under Section 215.84(3), Florida Statutes, as amended;

(iii) The aggregate principal amount of the Assessment Area One Bonds shall not exceed $28,000,000;

(iv) The Assessment Area One Bonds shall have a final maturity not later than the maximum term allowed by Florida law, which is currently thirty (30) years of principal amortization; and

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

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 One Bonds. The preparation of a final Limited Offering Memorandum relating to the Assessment Area One Bonds (the "Limited Offering Memorandum") is hereby approved and the Chair 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 One 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 One 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 Chair or Designated Member as necessary to conform the details of the Assessment Area One Bonds and such other insertions, modifications and changes as may be approved by the Chair or Designated Member. The execution and delivery of the Limited Offering Memorandum by the Chair 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 One Bonds. The Chair 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 Chair 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 Chair 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 Proceeds of the Assessment Area One Bonds**. The proceeds of the Assessment Area One Bonds shall be applied in the manner required in the First Supplemental Indenture.

Section 9. **Further Official Action; Ratification of Prior and Subsequent Acts**. The Chair, the Secretary and each member of the Board of Supervisors of the District and any other proper official of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments (including, without limitation, any documents required by the Trustee to evidence its rights and obligations with respect to the Assessment Area One 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 One Bonds and any agreements in connection with maintaining the exclusion of interest on the Assessment Area One Bonds from gross income of the holders thereof) and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chair or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation. The Chair or any Designated Member may, among other things, change the date of any document accompanying this Resolution as an exhibit. Execution by the Chair 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 Resolution and the issuance of the Assessment Area One Bonds, 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 Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 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. **Public Meetings**. It is hereby found and determined that all formal actions of the District concerning and relating to the adoption of this Resolution and the consummation of the transactions contemplated by this Resolution were adopted in open meetings of the District, pursuant to all applicable laws and orders, 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 13. **Effective Date**. This 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 Crosswinds East Community Development District, this 20th day of December, 2023.

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT

Attest:

_____
Secretary,
Board of Supervisors

_____
Chair, Board of Supervisors

SCHEDULE I

DESCRIPTION OF ASSESSMENT AREA ONE PROJECT

The Assessment Area One Project includes, but is not limited to, the following onsite and offsite improvements, including, but not limited to, "Phase 1" described below, and in more detail in the Crosswinds East Community Development District Amended Master Engineer's Report dated December 20. 2023, prepared by Dewberry Engineers Inc.:

	PHASE 1		
ASSESSMENT AREA	**1**		
Infrastructure (1)	**Phase 1A, 1B, 1C**	**Phase 1**	**The Grove**
Lot Type	**SF**	**TH**	**TH**
Number of Lots	**786**	**222**	**308**
Offsite Improvements	**$1,941,231.36**	**$548,286.72**	**$431,200.00**
Stormwater Management (2)(3)(6)	**$ 10,681,828.66**	**$ 3,017,005.04**	**$ 2,821,280.00**
Mass Grading and Master Stormwater Drainage	$4,593,182.16	$1,297,310.99	$1,195,040.00
Roadway Drainage	$6,088,646.51	$1,719,694.05	$1,626,240.00
Utilities (Water, Sewer, & Reuse) (5)(7)(9)(10)	**$ 10,681,839.35**	**$ 2,745,476.31**	**$ 2,414,720.00**
Water	$2,884,096.84	$814,592.24	$702,240.00
Reuse	$2,350,001.66	$663,740.93	$548,240.00
Gravity Sewer	$4,486,371.67	$1,267,143.14	$1,164,240.00
Lift Station & Force Mains	$961,369.18	$ -	$ -
Electrical - Undergrounding System Only (5)(7)(9)(10)	**$ 3,727,762.83**	**$ 1,052,879.58**	**$ 1,004,080.00**
Street Lighting	$759,186.08	$214,426.60	$184,800.00
Electrical Distribution (Underground conduits only)	$2,968,576.75	$838,452.97	$819,280.00
Roadway (4)(5)(7)(10)	**$7,591,828.75**	**$2,144,256.97**	**$2,187,437.56**
Entry Feature (7)(8)(9)(10)	**$200,000.00**	**$200,000.00**	**$200,000.00**
Parks and Amenities (7)(10)	**$3,710,723.61**	**$1,048,066.97**	**$1,069,172.72**
CONSTRUCTION SUBTOTAL	**$ 38,535,214.55**	**$ 10,755,971.60**	**$ 10,127,890.28**
General Consulting (Engr & Legal) @ 7%	**$ 2,697,465.02**	**$ 752,918.01**	**$ 708,952.32**
Contingency @ 6%	**$ 2,473,960.77**	**$ 690,533.38**	**$ 650,210.56**
TOTAL	**$ 43,706,640.35**	**$ 12,199,422.98**	**$ 11,487,053.16**

Notes:

1. Infrastructure consists of public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and public neighborhood parks. owned by or subject to a permanent easement in favor of the District or another governmental entity.
2. Excludes grading of each lot in conjunction with home construction, which will be provided by home builder.
3. Includes stormwater pond excavation. Does not include the cost of transportation of fill for use of private lots.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Stormwater does not include grading associated with building pads.
7. Estimates are based on 2023 cost.
8. Includes entry features, signage, hardscape, landscape, irrigation, and buffer fencing.
9. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Includes only the incremental cost of undergrounding.
10. Estimates based on 3,807 lots.
11. The costs associated with the infrastructure are a master cost and is effectively shared by the entire project (all phases).

EXHIBIT A

FORM OF FIRST SUPPLEMENTAL TRUST INDENTURE

FIRST SUPPLEMENTAL TRUST INDENTURE

between

CROSSWINDS EAST
COMMUNITY DEVELOPMENT DISTRICT
and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

as Trustee

Dated as of [_____] 1, 2024

Authorizing and Securing
$_____
CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2024
(ASSESSMENT AREA ONE PROJECT)

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THIS **FIRST SUPPLEMENTAL TRUST INDENTURE** (the "First Supplemental Trust Indenture"), dated as of [_____] 1, 2024, between the **CROSSWINDS EAST 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 TRUST COMPANY, NATIONAL ASSOCIATION**, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Fort Lauderdale, Florida, as trustee (said national banking association and any bank or trust company becoming successor trustee under this First Supplemental Trust Indenture being hereinafter referred to as the "Trustee");

W I T N E S S E T H:

WHEREAS, the Issuer is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), created pursuant to Ordinance No. 2022-051 enacted by the Board of County Commissioners of Polk County, Florida (the "Commission") on July 5, 2022, which became effective on July 8, 2022, as previously approved and consented to by the City Commission of the City of Haines City, Florida (the "City") pursuant to Resolution No. 21-1612 dated October 21, 2021, 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 "District Lands") (as further described in Exhibit A attached to the Master Indenture (as defined herein)) currently consist of approximately 752.59 gross acres of land located partially within Polk County, Florida (the "County") and partially 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 has determined to undertake, in three phases, the acquisition and/or construction of public infrastructure improvements and community facilities for the special benefit of the District Lands (the "Capital Improvement Program"), as described in the Crosswinds East Community Development District Amended Master Engineer's Report dated December 20, 2023, prepared by Dewberry Engineers Inc. (the "Engineer's Report"), approved by the Board of Supervisors of the District (the "Board") on [December 20, 2023], and described in Exhibit A attached hereto; and

WHEREAS, the Issuer has previously adopted Resolution No. 2022-26 on July 13, 2022 (the "Original Authorizing Resolution"), authorizing the issuance of not to exceed $170,000,000 in aggregate principal amount of its Special Assessment Bonds (the "Bonds") 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 District Lands or portions thereof and approving the form of and authorizing the execution and delivery of the Master Indenture; and

WHEREAS, the Bonds were validated by the Circuit Court of the Tenth Judicial Circuit of Florida, in and for Hardee, Highlands and Polk Counties, rendered on the 16th day of September, 2022, and the appeal period from such final judgment has expired with no appeal being taken; and

WHEREAS, [GLK Real Estate, LLC], a Florida limited liability (the "Assessment Area One Landowner"), is the owner of (i) lands known as "Crosswinds (SF/TH – Phase 1)" planned for 1,008 single family and townhome residential units and (ii) lands known as "Grove (TH)" planned for 308 townhome residential units; and

WHEREAS, the lands comprising Crosswinds (SF/TH - Phase 1) and Grove (TH) are collectively referred to herein as "Assessment Area One", and the Assessment Area One Landowner will construct or cause the Issuer to construct all or a portion of the public infrastructure necessary to serve Assessment Area One (such public infrastructure as described in the Engineer's Report and on Exhibit A attached hereto and collectively referred to as the "Assessment Area One Project"); and

WHEREAS, the Issuer has determined to issue its first Series of Bonds, as authorized by Resolution No. 2024-[01] duly adopted by the Board on December [20], 2023, and designated as the Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One Project) (the "Assessment Area One Bonds"), pursuant to that certain Master Indenture and this First Supplemental Trust Indenture (hereinafter sometimes collectively referred to as the "Assessment Area One Indenture") to secure the issuance of the Assessment Area One Bonds and to set forth the terms of the Assessment Area One Bonds; and

WHEREAS, in the manner provided herein, the net proceeds of the Assessment Area One 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 One Project, (ii) funding a deposit to the Assessment Area One Reserve Account in the amount of the Assessment Area One Reserve Requirement, (iii) paying a portion of the interest coming due on the Assessment Area One Bonds, and (iv) paying the costs of issuance of the Assessment Area One Bonds; and

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

NOW, THEREFORE, THIS FIRST SUPPLEMENTAL TRUST INDENTURE WITNESSETH, that to provide for the issuance of the Assessment Area One 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 One Bonds, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Assessment Area One 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 Trust Company, National Association, as Trustee, its successors in trust and its assigns forever, and grants a lien on all of the right, title and interest of the Issuer in and to the Assessment Area One 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 One 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 One Indenture with respect to the Assessment Area One Bonds.

IN TRUST NEVERTHELESS, for the equal and ratable benefit and security of all present and future Holders of the Assessment Area One Bonds issued and to be issued under this First Supplemental Trust Indenture, without preference, priority or distinction as to lien or otherwise (except as otherwise specifically provided in this First Supplemental Trust Indenture) of any one Assessment Area One Bond over any other Assessment Area One Bond, all as provided in the Assessment Area One 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 One 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 One Bonds and the Assessment Area One 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 One 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 First Supplemental Trust Indenture and the rights hereby granted shall cease and terminate, otherwise this First Supplemental Trust Indenture to be and remain in full force and effect.

ARTICLE I
DEFINITIONS

In this First 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 One Landowner regarding the acquisition of certain work product, improvements and real property, dated [_____] __, 2024.

"Arbitrage Certificate" shall mean that certain Arbitrage Certificate, including arbitrage rebate covenants, of the Issuer, dated [_____] __, 2024, relating to certain restrictions on arbitrage under the Code with respect to the Assessment Area One Bonds.

"Assessment Area One" shall mean the approximately [___] gross acres of land within the District currently planned for a total of 1,316 units comprising (i) Crosswinds (SF/TH – Phase 1) and (ii) Grove (TH).

"Assessment Area One Acquisition and Construction Accounts" shall mean the Crosswinds (SF/TH – Phase 1) - Acquisition and Construction Account and the Grove (TH) -

Acquisition and Construction Account, each established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this First Supplemental Trust Indenture in connection with components of the Assessment Area One Project.

"Assessment Area One 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 First Supplemental Trust Indenture.

"Assessment Area One Bonds" shall have the meaning as described in the recitals hereto.

"Assessment Area One 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 First Supplemental Trust Indenture.

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

"Assessment Area One Indenture" shall mean collectively, the Master Indenture and this First Supplemental Trust Indenture.

"Assessment Area One 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 First Supplemental Trust Indenture.

"Assessment Area One Landowner" shall mean [GLK Real Estate, LLC], a Florida limited liability company, and any entity or entities which succeed to all or any part of the interests and assume any or all of the responsibilities of said entities.

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

"Assessment Area One Pledged Revenues" shall mean with respect to the Assessment Area One Bonds (a) all revenues received by the Issuer from Assessment Area One Special Assessments levied and collected from lands within Assessment Area One benefitted by the Assessment Area One Project, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Assessment Area One Special Assessments or from the issuance and sale of tax certificates with respect to such Assessment Area One Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the Assessment Area One Indenture created and established with respect to or for the benefit of the Assessment Area One Bonds; provided, however, that Assessment Area One Pledged Revenues shall not include (A) any moneys transferred to the Assessment Area One Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Assessment Area One 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 One Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso).

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

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

"Assessment Area One Project" shall mean the public infrastructure described on Exhibit A attached hereto, a portion of which will be funded with the net proceeds of the Assessment Area One Bonds and benefiting Assessment Area One.

"Assessment Area One 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 First Supplemental Trust Indenture.

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

"Assessment Area One Reserve Requirement" or "Reserve Requirement" shall mean (i) initially, an amount equal to the maximum annual debt service on the Assessment Area One Bonds as calculated from time to time; (ii) upon the occurrence of the Reserve Release Conditions #1, fifty percent (50%) of the maximum annual debt service on the Assessment Area One Bonds as calculated from time to time; and (iii) upon the occurrence of the Reserve Release Conditions #2, ten percent (10%) of the maximum annual debt service on the Assessment Area One Bonds as calculated from time to time. Upon satisfaction of the Reserve Release Conditions #1 or Reserve Release Conditions #2, as applicable, such excess amount shall be released from the Assessment Area One Reserve Account and transferred to either or both of the respective Assessment Area One Acquisition and Construction Accounts in accordance with the provisions of Sections 4.01(a) and 4.01(f) hereof. For the purpose of calculating the Assessment Area One Reserve Requirement, maximum annual debt service, fifty percent (50%) of maximum annual debt service, or ten percent (10%) of maximum annual debt service, as the case may be, shall be recalculated in connection with the extraordinary mandatory redemption described in Sections 3.01(b)(i) and 3.01(b)(iii) hereof (but not upon the optional or mandatory sinking fund redemption thereof) and such excess amount shall be released from the Assessment Area One Reserve Account and, other than as provided in the immediately preceding sentence, transferred to the Assessment Area One General Redemption Subaccount or the Assessment Area One Prepayment Subaccount as applicable, in accordance with the provisions of Sections 3.01(b)(i), 3.01(b)(iii), 4.01(f), 4.01(i) and 4.05(a) hereof. Amounts on deposit in the Assessment Area One Reserve Account may, upon final maturity or redemption of all Outstanding Assessment Area One Bonds be used to pay principal

of and interest on the Assessment Area One Bonds at that time. Initially, the Assessment Area One Reserve Requirement shall be equal to $_____.

"Assessment Area One 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 First Supplemental Trust Indenture.

"Assessment Area One Sinking Fund Account" shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 401(e) of this First Supplemental Trust Indenture.

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

"Assessment Resolutions" shall mean Resolution Nos. 2022-27, 2022-28, 2022-36 and 2024-__ of the Issuer adopted on July 13, 2022, July 13, 2022, August 24, 2022 and _____ __, 20__, respectively, as amended and supplemented from time to time.

"Collateral Assignment" shall mean the agreement wherein certain rights and material documents necessary to complete the development planned by the Assessment Area One Landowner on Assessment Area One are collaterally assigned to the District as security for the Assessment Area One Landowner's obligation to pay the Assessment Area One Special Assessments imposed against such lands which are benefited by the Assessment Area One Project and subject to the Assessment Area One Special Assessments and owned by Assessment Area One Landowner from time to time.

"Completion Agreement" shall mean the Agreement between the District and the Assessment Area One Landowner regarding the completion of certain improvements, dated [_____] __, 2024.

"Consulting Engineer" shall mean Dewberry Engineers Inc.

"Continuing Disclosure Agreement" shall mean the Continuing Disclosure Agreement for the benefit of the Beneficial Owners of the Assessment Area One Bonds, dated [_____] __, 2024, by and among the Issuer, the dissemination agent named therein, and the Assessment Area One Landowner, in connection with the issuance of the Assessment Area One Bonds.

"Crosswinds (SF/TH – Phase 1)" shall mean the land within Assessment Area One planned for 1,008 single family and townhome residential units.

"Crosswinds (SF/TH – Phase 1) - Acquisition and Construction Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this First Supplemental Trust Indenture for the purpose of funding the acquisition and/or construction of components of the Assessment Area One Project necessary for the development of Crosswinds (SF/TH – Phase 1).

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

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

"Electronic Means" shall mean telecopy, facsimile transmission, email transmission or other similar electronic means of communicating providing evidence of transmission.

"Engineer's Report" shall mean the Crosswinds East Community Development District Amended Master Engineer's Report dated December 20, 2023.

"Grove (TH)" shall mean the land within Assessment Area One planned for 308 townhome residential units.

"Grove (TH) - 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 First Supplemental Trust Indenture for the purpose of funding the acquisition and/or construction of components of the Assessment Area One Project necessary for the development of Grove (TH).

"Interest Payment Date" shall mean May 1 and November 1 of each year, commencing May 1, 2024.

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

"Master Indenture" shall mean the Master Trust Indenture, dated as of [_____] 1, 2024, 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 One Bonds (as opposed to supplements or amendments relating to any Series of Bonds other than the Assessment Area One Bonds as specifically defined in this First Supplemental Trust Indenture).

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

"Prepayment" shall mean the payment by any owner of property of the amount of Assessment Area One 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 One Special Assessments. "Prepayments" shall include, without limitation, Assessment Area One Prepayment Principal.

"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 One Bond plus the applicable premium, if any payable upon redemption thereof pursuant to this First Supplemental Trust Indenture.

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

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

"Reserve Release Conditions #1" shall mean collectively (i) all of the Outstanding principal amount of the Assessment Area One Special Assessments shall have been assigned to lots that have been developed, platted and conveyed to homebuilders, and (ii) there shall be no Events of Default under the Assessment Area One Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

"Reserve Release Conditions #2" shall mean collectively (i) satisfaction of Reserve Release Conditions #1, (ii) all of the Outstanding principal portion of the Assessment Area One Special Assessments has been assigned to homes that have received a certificate of occupancy, and (iii) there shall be no Events of Default under the Assessment Area One Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

"Resolution" shall mean, collectively, (i) Resolution No. 2022-26 of the Issuer adopted on July 13, 2022, pursuant to which the Issuer authorized the issuance of not exceeding $170,000,000 aggregate principal amount of its Bonds to finance the construction and/or acquisition of certain public infrastructure improvements for the special benefit of the District Lands, including the Assessment Area One Project, and (ii) Resolution No. 2024-[01] of the Issuer adopted on December [20], 2023, pursuant to which the Issuer authorized, among other things, the issuance of the Assessment Area One Bonds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area One Project, specifying the details of the Assessment Area One Bonds and awarding the Assessment Area One Bonds to the purchasers of the Assessment Area One Bonds.

"Substantially Absorbed" means the date at least 90% of the principal portion of the Assessment Area One Special Assessments have been assigned to residential units within Assessment Area One that have received certificates of occupancy. The District shall present the Trustee with a certification that the Assessment Area One 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 One Special Assessments are Substantially Absorbed.

"True-Up Agreement" shall mean the Agreement dated [_____] __, 2024, by and between the Issuer and the Assessment Area One Landowner, relating to the true-up of Assessment Area One Special Assessments.

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

The words "hereof," "herein," "hereto," "hereby," and "hereunder" (except in the form of Assessment Area One Bonds), refer to the entire Assessment Area One 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 Chair or Vice Chair 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 ONE BONDS

SECTION 2.01. Amounts and Terms of Assessment Area One Bonds; Issue of Assessment Area One Bonds. No Assessment Area One Bonds may be issued under this First 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 One Bonds that may be issued under this First Supplemental Trust Indenture is expressly limited to $_____. The Assessment Area One Bonds shall be numbered consecutively from R-1 and upwards.

(b) Any and all Assessment Area One 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 One 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 One Bonds upon execution of this First 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 One Bonds and deliver them as specified in the request.

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

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

(a) The Assessment Area One Bonds are being issued hereunder in order to provide funds 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 One Project, (ii) funding a deposit to the Assessment Area One Reserve Account in the amount of the Assessment Area One Reserve Requirement, (iii) paying a portion of the interest coming due on the Assessment Area One Bonds and (iv) paying the costs of issuance of the Assessment Area One Bonds. The Assessment Area One Bonds shall be designated "Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One Project)," and shall be issued as fully registered Bonds without coupons in Authorized Denominations.

(b) The Assessment Area One Bonds shall be dated as of the date of initial delivery. Interest on the Assessment Area One Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. Interest on the Assessment Area One Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date

of authentication thereof is prior to May 1, 2024, 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 First Supplemental Trust Indenture in connection with a book-entry-only system of registration of the Assessment Area One Bonds, the principal or Redemption Price of the Assessment Area One 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 One Bonds. Except as otherwise provided in Section 2.07 of this First Supplemental Trust Indenture in connection with a book-entry-only system of registration of the Assessment Area One Bonds, the payment of interest on the Assessment Area One Bonds shall be made on each Interest Payment Date to the Registered Owners of the Assessment Area One 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 One 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 One 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 sent by Electronic Means or 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 One 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 One Bonds.

(a) The Assessment Area One 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.

Year	Amount	Interest Rate
	$	%

(b) Interest on the Assessment Area One 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 One Bonds on the day before the default occurred.

SECTION 2.06. Disposition of Assessment Area One Bond Proceeds. From the net proceeds of the Assessment Area One Bonds received by the Trustee in the amount of $_____ (par amount of $_____.00, [plus/minus [net] bond premium/original issue discount] of $_____ and less underwriter's discount of $_____ which is retained by the underwriter of the Assessment Area One Bonds):

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

(b) $_____, shall be deposited into the Assessment Area One Interest Account and applied to pay interest coming due on the Assessment Area One Bonds through May 1, 2024;

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

(d) $_____, shall be deposited into the Crosswinds (SF/TH – Phase 1) - Acquisition and Construction Account which the Issuer shall cause to be applied only to the payment of Costs of Crosswinds (SF/TH – Phase 1) in accordance with Section 4.01(a) hereof, Article V of the Master Indenture and the terms of the respective Acquisition Agreement; and

(e) $_____, shall be deposited into the Grove (TH) - Acquisition and Construction Account which the Issuer shall cause to be applied only to the payment of Costs of Grove (TH) in accordance with Section 4.01(a) hereof, Article V of the Master Indenture and the terms of the respective Acquisition Agreement.

SECTION 2.07. Book-Entry Form of Assessment Area One Bonds. The Assessment Area One Bonds shall be issued as one fully registered bond for each maturity of Assessment Area One 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 One 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 One 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 ("Direct Participants") and other institutions that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The Direct Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Assessment Area One Bonds ("Beneficial Owners").

Principal and interest on the Assessment Area One 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 Direct Participants shall be the responsibility of DTC. Payments by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners shall be the responsibility of Direct 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 One Bonds, through Direct Participants and Indirect Participants.

During the period for which Cede & Co. is Registered Owner of the Assessment Area One Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be responsible for notices to Direct Participants and Direct Participants shall be responsible for notices to Indirect Participants, and Direct 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 One Bonds in the form of fully registered Assessment Area One 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 One Bonds may be exchanged for an equal aggregate principal amount of Assessment Area One 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 One Bonds, and hereby appoints U.S. Bank Trust Company, National Association, as its Registrar to keep such books and make such registrations, transfers, and exchanges as required hereby. U.S. Bank Trust Company, National Association hereby accepts its appointment as Registrar and its duties and responsibilities as Registrar hereunder. Registrations, transfers, and exchanges shall be without charge to the

Bondholder requesting such registration, transfer, or exchange, but such Bondholder shall pay any taxes or other governmental charges on all registrations, transfers, and exchanges.

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

SECTION 2.09. Conditions Precedent to Issuance of the Assessment Area One Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Assessment Area One Bonds, all the Assessment Area One 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) A copy of the executed Master Indenture and an executed copy of this First Supplemental Trust Indenture;

(c) Customary closing opinions of District Counsel and Bond Counsel;

(d) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Assessment Area One Bonds, the Issuer will not be in default in the performance of the terms and provisions of the Master Indenture or this First 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 One 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 ONE BONDS

SECTION 3.01. Redemption Dates and Prices. The Assessment Area One 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 One 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 One Bonds of a maturity are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the Assessment Area One Bonds or portions of the Assessment Area One Bonds to be redeemed by lot. Partial redemptions of Assessment Area One Bonds shall, to the extent possible, be made in such a manner that the remaining Assessment Area One Bonds held by each Bondholder shall be in Authorized Denominations, except for the last remaining Assessment Area One Bond.

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

(a) Optional Redemption. The Assessment Area One Bonds 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 One Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area One 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 One Optional Redemption Subaccount of the Assessment Area One Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Assessment Area One Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area One Bonds is substantially level.

(b) Extraordinary Mandatory Redemption in Whole or in Part. The Assessment Area One 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 One Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

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

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

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

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

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

* Maturity.

The Assessment Area One Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area One Sinking Fund

Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	Mandatory Sinking Fund Redemption Amount	Year	Mandatory Sinking Fund Redemption Amount
	$		$

SECTION 3.02. Notice of Redemption. When required to redeem Assessment Area One Bonds under any provision of this First Supplemental Trust Indenture or directed to redeem Assessment Area One Bonds by the Issuer, the Trustee shall give or cause to be given to Registered Owners of the Assessment Area One 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 ONE 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 (i) the "Crosswinds (SF/TH – Phase 1) - Acquisition and Construction Account" and (ii) the "Grove (TH) - Acquisition and Construction Account." Net proceeds of the Assessment Area One Bonds shall initially be deposited into the Crosswinds (SF/TH – Phase 1) - Acquisition and Construction Account and the Grove (TH) - Acquisition and Construction Account in the amounts set forth in Section 2.06 of this First Supplemental Trust Indenture, together with any moneys subsequently transferred or deposited thereto, including moneys transferred from the Assessment Area One Reserve Account after satisfaction of either the Reserve Release Conditions #1 or Reserve Release Conditions #2 as certified in writing by the District Manager and upon which the Trustee may conclusively rely, and such moneys shall be applied as set forth in this Section 4.01(a), Section 5.01 of the Master Indenture, and by the District as set forth in the Acquisition Agreement and the Engineer's Report. Funds on deposit in the Crosswinds (SF/TH – Phase 1) - Acquisition and Construction Account shall only be requested by the Issuer to be applied to the Costs of Crosswinds (SF/TH – Phase 1) of the Assessment Area One Project subject to Sections 3.01(b)(iii), 4.01(f) and 5.05 herein. Funds on deposit in the Grove (TH) - Acquisition and Construction Account shall only be requested by the Issuer to be applied to the Costs of Grove (TH), of the Assessment Area One Project, subject to Sections 3.01(b)(iii), 4.01(f) and 5.06 herein. Upon satisfaction of the Reserve Release Conditions #1 and Reserve Release Conditions #2, the amount on deposit in the Assessment Area One Reserve Account in excess of the Assessment Area One Reserve Requirement, as applicable and as calculated by the District shall then be transferred by the Trustee to the Crosswinds (SF/TH – Phase 1) - Acquisition and Construction Account and/or the Grove (TH) - Acquisition and Construction Account, in such amounts as are directed in writing to the Trustee by the District Manager, upon consultation with the Consulting Engineer, and applied as provided in this Section 4.01(a).

In the event the Completion Date for Crosswinds (SF/TH – Phase 1) occurs prior to the Completion Date for Grove (TH), or vice versa, moneys remaining in the Crosswinds (SF/TH – Phase 1) - Acquisition and Construction Account after retaining costs to complete Crosswinds (SF/TH – Phase 1) portion of the Assessment Area One Project shall be transferred to the Grove (TH) - Acquisition and Construction Account, or moneys remaining in the Grove (TH) - Acquisition and Construction Account after retaining costs to complete Grove (TH) portion of the Assessment Area One Project shall be transferred to the Crosswinds (SF/TH – Phase 1) - Acquisition and Construction Account, as the case may be, as directed in writing to the Trustee by the District Manager, upon consultation with the Consulting Engineer. Following the Completion Date for Crosswinds (SF/TH – Phase 1) and Grove (TH) of the Assessment Area One Project, all moneys remaining in either or both of the Assessment Area One Acquisition and Construction Accounts shall be transferred to the Assessment Area One General Redemption Subaccount, as directed in writing by the District Manager, on behalf of the Issuer to the Trustee to be applied as provided in Section 3.01(b)(iii).

The Trustee shall make no such transfers from either of the Assessment Area One Acquisition and Construction Accounts to the Assessment Area One General Redemption Subaccount if an Event of Default exists with respect to the Assessment Area One Bonds of which the Trustee has actual knowledge as described in Section 11.06 of the Master Indenture. Except as provided in Section 5.06 and Section 3.01(b)(iii) 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 One Acquisition and Construction Accounts or subaccounts therein. After no funds remain in the Assessment Area One Acquisition and Construction Accounts, such Account shall be closed.

Notwithstanding the foregoing, neither of the Assessment Area One Acquisition and Construction Accounts shall be closed until the Reserve Release Conditions #2 shall have occurred and the excess funds from the Assessment Area One Reserve Account shall have been transferred to either or both of the Assessment Area One Acquisition and Construction Accounts, as directed in writing to the Trustee by the District Manager, 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 respective Assessment Area One Acquisition and Construction Accounts and subaccounts allocable to the respective components of the Assessment Area One Project or any transfers made to such Accounts in accordance with written direction from the District Manager as provided for herein.

Pursuant to the Master Indenture, the Trustee shall establish a separate account within the Acquisition and Construction Fund designated as the "Assessment Area One Costs of Issuance Account." Net proceeds of the Assessment Area One Bonds shall be deposited into the Assessment Area One Costs of Issuance Account in the amount set forth in Section 2.06 of this First 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 One Costs of Issuance Account to pay the costs of issuing the Assessment Area One Bonds. Six months after the issuance of the Assessment Area One Bonds, any moneys remaining in the Assessment Area One Costs of Issuance Account in excess of the amounts requested to be disbursed by the Issuer shall be deposited into the Assessment Area One Interest Account and the Assessment Area One Costs of Issuance Account shall be closed. Any deficiency in the amount allocated to pay the cost of issuing the Assessment Area One Bonds shall be paid from excess Assessment Area One Pledged Revenues on deposit in the Assessment Area One Revenue Account as provided in Section 4.02. After no funds remain therein, the Assessment Area One 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 One Revenue Account." Assessment Area One Special Assessments (except for Prepayments of Assessment Area One Special Assessments which shall be identified as such by the Issuer to the Trustee and deposited in the Assessment Area One Prepayment Subaccount) shall be deposited by the Trustee into the Assessment Area One Revenue Account which shall be applied as set forth in Section 6.03 of the Master Indenture and Section 4.02 of this First 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 One Special Assessments

otherwise received by the Trustee are to be deposited into the Assessment Area One Revenue Account.

(c) [RESERVED].

(d) Pursuant to Section 6.04 of the Master Indenture and Section 4.02 of this First Supplemental Trust Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the "Assessment Area One Interest Account." Moneys deposited into the Assessment Area One Interest Account pursuant to Section 6.04 of the Master Indenture and Sections 2.06 and 4.02 of this First Supplemental Trust Indenture, shall be applied for the purposes provided therein and used to pay interest on the Assessment Area One 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 One Sinking Fund Account." Moneys shall be deposited into the Assessment Area One Sinking Fund Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this First Supplemental Trust Indenture, and applied for the purposes provided therein and in Section 3.01(c) of this First 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 One Reserve Account." Net proceeds of the Assessment Area One Bonds shall be deposited into the Assessment Area One Reserve Account in the amount set forth in Section 2.06 of this First Supplemental Trust Indenture, and such moneys, together with any other moneys deposited into the Assessment Area One Reserve Account shall be applied for the purposes provided in the Master Indenture Section 4.01(a) and in this Section 4.01(f) and Section 4.05 of this First 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 One 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 One 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 One Reserve Account and transfer any excess therein above the Assessment Area One Reserve Requirement resulting from investment earnings to the Assessment Area One Revenue Account in accordance with Section 4.02 hereof.

Subject to the provisions of Section 4.05 hereof, on any date the Issuer receives notice from the District Manager that a landowner wishes to prepay its Assessment Area One Special Assessments relating to the benefited property of such landowner, or as a result of a mandatory true-up payment, the Issuer shall, or cause the District Manager, on behalf of the Issuer, to calculate the principal amount of such Prepayment taking into account a credit against the amount of Assessment Area One Prepayment Principal due by the amount of money in the Assessment Area One Reserve Account that will exceed the Assessment Area One Reserve Requirement for the Assessment Area One Bonds, taking into account the proposed Prepayment. Such excess shall be transferred to the Assessment Area One Prepayment Subaccount of the Assessment Area One

Bond Redemption Account, as a result of such Prepayment. The District Manager, on behalf of the Issuer, shall make such calculation within ten (10) Business Days after such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the respective landowner from the Assessment Area One Reserve Account to the Assessment Area One Prepayment Subaccount of the Assessment Area One Bond Redemption Account to be used for the extraordinary mandatory redemption of the Assessment Area One Bonds in accordance with Section 3.01(b)(i) hereof. The Trustee is authorized to make such transfers and has no duty to verify such calculations. Notwithstanding any of the foregoing, amounts on deposit in the Assessment Area One Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Assessment Area One Bonds to the Assessment Area One 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 One Special Assessments and applied to redeem a portion of the Assessment Area One Bonds is less than the principal amount of Assessment Area One Bonds indebtedness attributable to such lands.

Notwithstanding the foregoing, upon satisfaction of the Reserve Release Conditions #2, the Trustee shall deposit such excess as directed by the District Manager in writing on deposit in the Assessment Area One Reserve Account to the respective Assessment Area One Acquisition and Construction Account and pay such amount as designated in a requisition in the form attached hereto as Exhibit C to the Issuer submitted by the Assessment Area One Landowner within thirty (30) days of such transfer which requisition shall be executed by the Issuer and the Consulting Engineer. Such payment is authorized notwithstanding that the Completion Date might have been declared provided the Assessment Area One Landowner can establish, to the satisfaction of the Consulting Engineer, Costs of the Assessment Area One Project that were not paid from moneys initially deposited in the respective Assessment Area One Acquisition and Construction Account. In the event that there are no unreimbursed Costs to pay to the Assessment Area One Landowner, such excess moneys transferred from the Assessment Area One Reserve Account to the Assessment Area One Acquisition and Construction Account shall be deposited into the Assessment Area One General Redemption Subaccount of the Assessment Area One Bond Redemption Account upon direction to the Trustee by the District. If no completed requisition as provided in this section is submitted to the Trustee within thirty (30) days of moneys having been transferred from the Assessment Area One Reserve Account to the respective Assessment Area One Acquisition and Construction Account as a result of the satisfaction of the Reserve Release Conditions #2, such excess moneys in the respective Assessment Area One Acquisition and Construction Account shall then be transferred by the Trustee to the Assessment Area One General Redemption Subaccount and applied to the redemption of Assessment Area One Bonds as provided in Section 4.01(a) hereinabove.

In addition, and together with the moneys transferred from the Assessment Area One Reserve Account pursuant to this paragraph, if the amount on deposit in the Assessment Area One General Redemption Subaccount, is not sufficient to redeem a principal amount of the Assessment Area One Bonds in an Authorized Denomination, the Trustee is authorized to withdraw amounts from the Assessment Area One Revenue Account to round up the amount in the Assessment Area One General Redemption Subaccount to the nearest Authorized Denomination. Notwithstanding the foregoing, no transfers from the Assessment Area One Revenue Account shall be made to pay interest on and/or principal of the Assessment Area One Bonds for the redemption pursuant to

Section 3.01(b)(iii) if as a result the deposits required under Section 4.02 FIRST through FIFTH cannot be made in full.

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

(h) Moneys that are deposited into the Assessment Area One 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 One Bonds, or (ii) in whole or in part, pursuant to Section 3.01(b)(iii) hereof.

(i) Moneys in the Assessment Area One Prepayment Subaccount (including all earnings on investments held in such Assessment Area One 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 One Bonds equal to the amount of money transferred to the Assessment Area One Prepayment Subaccount of the Assessment Area One 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 One Reserve Account pursuant to paragraph (f) above, if the amount on deposit in the Assessment Area One Prepayment Subaccount is not sufficient to redeem a principal amount of the Assessment Area One Bonds in an Authorized Denomination, the Trustee upon written direction from the Issuer, shall be authorized to withdraw amounts from the Assessment Area One Revenue Account to deposit to the Assessment Area One Prepayment Subaccount to round-up the amount to the nearest Authorized Denomination. Notwithstanding the foregoing, no transfers from the Assessment Area One Revenue Account shall be directed by the Issuer to pay interest on and/or principal of the Assessment Area One 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 One Rebate Account." Moneys shall be deposited into the Assessment Area One Rebate Account, as provided in the Arbitrage Certificate, and applied for the purposes provided therein.

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

SECTION 4.02. Assessment Area One Revenue Account. The Trustee shall transfer from amounts on deposit in the Assessment Area One 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 May 1, 2024, to the Assessment Area One Interest Account of the Debt Service Fund, an amount equal to the interest on the Assessment Area One Bonds becoming due on the next succeeding Interest Payment Date, less any amount on deposit in the Assessment Area One 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 One Sinking Fund Account, an amount equal to the principal amount of Assessment Area One Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Assessment Area One 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 One Bonds remain Outstanding, to the Assessment Area One 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 One Bonds;

FOURTH, notwithstanding the foregoing, at any time the Assessment Area One 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 One Interest Account, the amount necessary to pay interest on the Assessment Area One 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 One 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 One Bonds and next, any balance in the Assessment Area One Revenue Account shall remain on deposit in such Assessment Area One Revenue Account, unless needed to be transferred to the Assessment Area One Prepayment Subaccount for the purposes of rounding the principal amount of an Assessment Area One Bond subject to extraordinary mandatory redemption pursuant to Sections 4.01(f) or 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 One Rebate Fund, in which case, the Issuer shall direct the Trustee to make such deposit thereto.

SECTION 4.03. Power to Issue Assessment Area One Bonds and Create Lien. The Issuer is duly authorized under the Act and all applicable laws of the State to issue the Assessment Area One Bonds, to execute and deliver the Assessment Area One Indenture and to pledge the Assessment Area One Pledged Revenues for the benefit of the Assessment Area One Bonds to the extent set forth herein. The Assessment Area One 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 One Bonds, except as otherwise permitted under the Master Indenture and in Section 5.04 hereof. The Assessment Area One Bonds and the provisions of the Assessment Area One 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 and without waiving any sovereign immunity or limitation of liability afforded by Section 768.28, Florida Statutes, or other law, defend, preserve and protect the pledge created by the Assessment Area One Indenture and all the rights of the Holders of the Assessment Area One Bonds under the Assessment Area One Indenture against all claims and demands of all persons whomsoever.

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

SECTION 4.05. Prepayments; Removal of Assessment Area One Special Assessment Liens.

(a) At any time any owner of property subject to the Assessment Area One Special Assessments may, at its option, or as a result of acceleration of the Assessment Area One 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 One Special Assessments by paying or causing there to be paid, to the Issuer all or a portion of the Assessment Area One Special Assessment, which shall constitute Assessment Area One 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 One Special Assessments owned by such owner. To the extent that such Prepayments are to be used to redeem Assessment Area One Bonds pursuant to Section 3.01(b)(i) hereof, in the event the amount on deposit in the Assessment Area One Reserve Account will exceed the Assessment Area One Reserve Requirement for the Assessment Area One 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 First Supplemental Trust Indenture of Assessment Area One Bonds, the excess amount shall be transferred from the Assessment Area One Reserve Account to the Assessment Area One Prepayment Subaccount, as a credit against the Assessment Area One Prepayment Principal otherwise required to be paid by the owner of such lot or parcel, upon written instructions of the Issuer to the Trustee together with a certificate of a Responsible Officer of the Issuer, upon which the Trustee may conclusively rely, stating that, after giving effect to such transfers sufficient moneys will be on deposit in the Assessment Area One Reserve Account to equal or exceed the Assessment Area One Reserve Requirement.

(b) Upon receipt of Assessment Area One 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 One Special Assessment has been paid in whole or in part and that such Assessment Area One 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 One 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 One Special Assessments. The Assessment Area One Special Assessments levied for each full year on platted lots shall be collected pursuant to the uniform method provided for in Sections 197.3632 and 197.3635 Florida Statutes, (the "Uniform Method") unless the District determines that it is in its best interest to collect directly. The Assessment Area One Special Assessments levied on unplatted lots or lands owned by the Assessment Area One Landowner, shall be billed and collected directly by the District pursuant to the Act and Chapters 170 and 197, Florida Statutes, and not pursuant to the Uniform Method unless the District determines that it is in its best interest to do so. Prior to an Event of Default, the election to collect and enforce Assessment Area One Special Assessments in any year pursuant to any one method shall not, to the extent permitted by law, preclude the District from electing to collect and enforce Assessment Area One Special Assessments pursuant to any other method permitted by law in any subsequent year. Following an Event of Default, Assessment Area One Special Assessments levied on platted lots shall be collected pursuant to the Uniform Method and Assessment Area One Special Assessments levied on unplatted lots or lands shall be billed and collected directly by the District pursuant to the Act and Chapters 170 and 197, Florida Statutes, and not pursuant to the Uniform Method, in each case unless the Trustee, acting at the direction of the Majority Holders of the Assessment Area One Bonds Outstanding, provides written consent/direction to a different method of collection. All Assessment Area One Special Assessments that are billed and collected directly by the District and not via the Uniform Method shall be due and payable by the landowner no later than thirty (30) days prior to each Interest Payment Date; provided, however, that such Assessment Area One Special Assessments shall not be deemed to be delinquent unless and until they are not paid by the applicable Interest Payment Date with respect to which they have been billed. The applicable assessment methodology report shall not be materially amended without the written consent of the Majority Holders, which consent shall be deemed given if no response is received within sixty (60) days of a written request therefor.

SECTION 5.02. Continuing Disclosure. Contemporaneously with the execution and delivery hereof, the Issuer and the Assessment Area One Landowner have 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 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 One Special Assessments. In addition, the Issuer covenants not to issue any other Bonds or debt obligations, secured by Special Assessments on the assessable lands within the District that are subject to the Assessment Area

One Special Assessments, until such time as the Assessment Area One Special Assessments are Substantially Absorbed or the Majority Holders have otherwise consented in writing. The District shall present the Trustee with a certification that the Assessment Area One 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 One Special Assessments are Substantially Absorbed. In the absence of such written certification, the Trustee is entitled to assume that the Assessment Area One Special Assessments have not been Substantially Absorbed. Such covenant shall not prohibit the Issuer from issuing refunding Bonds or any Bonds or other obligations secured by Special Assessments levied on District Lands not subject to the Assessment Area One Special Assessments, 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 One Project.

SECTION 5.05. Requisite Owners for Direction or Consent. Anything in the Master Indenture to the contrary notwithstanding, any direction or consent or similar provision which requires greater than fifty percent of the Owners, shall in each case be deemed to refer to, and shall mean, the Majority Holders.

SECTION 5.06. Acknowledgement Regarding the Moneys in the Assessment Area One Acquisition and Construction Accounts Following an Event of Default. In accordance with the provisions of the Assessment Area One Indenture, the Assessment Area One Bonds are payable solely from the Assessment Area One Pledged Revenues and any other moneys held by the Trustee under the Assessment Area One Indenture for such purpose. Anything in the Assessment Area One Indenture to the contrary notwithstanding, the Issuer hereby acknowledges that the Assessment Area One Pledged Revenues include, without limitation, all amounts on deposit in the respective Assessment Area One Acquisition and Construction Accounts then held by the Trustee and upon the occurrence of an Event of Default with respect to the Assessment Area One Bonds, (i) the Assessment Area One Pledged Revenues may not be used by the Issuer (whether to pay costs of the Assessment Area One Project or otherwise) without the consent of the Majority Holders and (ii) the Assessment Area One 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 One Indenture, provided, however notwithstanding anything herein to the contrary the Trustee is also authorized to utilize the Assessment Area One 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 One Indenture. The Trustee agrees to act as Paying Agent, Registrar and Authenticating Agent for the Assessment Area One Bonds.

SECTION 6.02. Trustee's Duties. The Trustee shall not be responsible in any manner for the due execution of this First Supplemental Trust Indenture by the Issuer or for the recitals contained herein (except for the certificate of authentication on the Assessment Area One 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 First Supplemental Trust Indenture. This First Supplemental Trust Indenture amends and supplements the Master Indenture with respect to the Assessment Area One Bonds, and all of the provisions of the Master Indenture, to the extent not inconsistent herewith, are incorporated in this First Supplemental Trust Indenture by reference. To the maximum extent possible, the Master Indenture and the First Supplemental Trust Indenture shall be read and construed as one document.

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

SECTION 7.03. Counterparts. This First 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 First Supplemental Trust Indenture are hereby incorporated herein and made a part of this First 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 One Bonds or the date fixed for the redemption of any Assessment Area One 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 One 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, Crosswinds East Community Development District has caused this First Supplemental Trust Indenture to be executed by the Chair of its Board of Supervisors and its corporate seal to be hereunto affixed and attested by the Secretary of its Board of Supervisors and U.S. Bank Trust Company, National Association has caused this First Supplemental Trust Indenture to be executed by one of its authorized signatories, all as of the day and year first above written.

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT

[SEAL]

Attest:

By: _____
Name:
Title: Chair, Board of Supervisors

By: _____
Name: Jill Burns
Title: Secretary, Board of Supervisors

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

By: _____
Name: Scott A. Schuhle
Title: Vice President

EXHIBIT A
DESCRIPTION OF ASSESSMENT AREA ONE PROJECT

The Assessment Area One Project includes, but is not limited to, the following onsite and offsite improvements, including, but not limited to, "Phase 1" described below, and in more detail in the Crosswinds East Community Development District Amended Master Engineer's Report dated December 20, 2023, prepared by Dewberry Engineers Inc.:

	PHASE 1		
ASSESSMENT AREA	**1**		
Infrastructure (1)	**Phase 1A, 1B, 1C**	**Phase 1**	**The Grove**
Lot Type	**SF**	**TH**	**TH**
Number of Lots	**786**	**222**	**308**
Offsite Improvements	**$1,941,231.36**	**$548,286.72**	**$431,200.00**
Stormwater Management (2)(3)(6)	**$ 10,681,828.66**	**$ 3,017,005.04**	**$ 2,821,280.00**
Mass Grading and Master Stormwater Drainage	$4,593,182.16	$1,297,310.99	$1,195,040.00
Roadway Drainage	$6,088,646.51	$1,719,694.05	$1,626,240.00
Utilities (Water, Sewer, & Reuse) (5)(7)(9)(10)	**$ 10,681,839.35**	**$ 2,745,476.31**	**$ 2,414,720.00**
Water	$2,884,096.84	$814,592.24	$702,240.00
Reuse	$2,350,001.66	$663,740.93	$548,240.00
Gravity Sewer	$4,486,371.67	$1,267,143.14	$1,164,240.00
Lift Station & Force Mains	$961,369.18	$ -	$ -
Electrical - Undergrounding System Only (5)(7)(9)(10)	**$ 3,727,762.83**	**$ 1,052,879.58**	**$ 1,004,080.00**
Street Lighting	$759,186.08	$214,426.60	$184,800.00
Electrical Distribution (Underground conduits only)	$2,968,576.75	$838,452.97	$819,280.00
Roadway (4)(5)(7)(10)	**$7,591,828.75**	**$2,144,256.97**	**$2,187,437.56**
Entry Feature (7)(8)(9)(10)	**$200,000.00**	**$200,000.00**	**$200,000.00**
Parks and Amenities (7)(10)	**$3,710,723.61**	**$1,048,066.97**	**$1,069,172.72**
CONSTRUCTION SUBTOTAL	**$ 38,535,214.55**	**$ 10,755,971.60**	**$ 10,127,890.28**
General Consulting (Engr & Legal) @ 7%	**$ 2,697,465.02**	**$ 752,918.01**	**$ 708,952.32**
Contingency @ 6%	**$ 2,473,960.77**	**$ 690,533.38**	**$ 650,210.56**
TOTAL	**$ 43,706,640.35**	**$ 12,199,422.98**	**$ 11,487,053.16**

Notes:

1. Infrastructure consists of public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and public neighborhood parks. owned by or subject to a permanent easement in favor of the District or another governmental entity.
2. Excludes grading of each lot in conjunction with home construction, which will be provided by home builder.
3. Includes stormwater pond excavation. Does not include the cost of transportation of fill for use of private lots.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Stormwater does not include grading associated with building pads.
7. Estimates are based on 2023 cost.
8. Includes entry features, signage, hardscape, landscape, irrigation, and buffer fencing.
9. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Includes only the incremental cost of undergrounding.
10. Estimates based on 3,807 lots.
11. The costs associated with the infrastructure are a master cost and is effectively shared by the entire project (all phases).

EXHIBIT B

[FORM OF ASSESSMENT AREA ONE BOND]

R-_ **$_____**

UNITED STATES OF AMERICA
STATE OF FLORIDA
HAINES CITY, FLORIDA
POLK COUNTY, FLORIDA
CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BOND, SERIES 2024
(ASSESSMENT AREA ONE PROJECT)

Interest Rate	Maturity Date	Date of Original Issuance	CUSIP
_____%	May 1, 20__	[_____] __, 2024	_____

Registered Owner: CEDE & CO.

Principal Amount:

KNOW ALL PERSONS BY THESE PRESENTS that the Crosswinds East 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 Trust Company, National Association, in Fort Lauderdale, Florida, as paying agent (said U.S. Bank Trust Company, National Association and/or any bank or trust company to become successor paying agent being herein called the "Paying Agent") made payable to the Registered Owner and mailed on each Interest Payment Date commencing May 1, 2024, to the address of the Registered Owner as such name and address shall appear on the registry books of the Issuer maintained by U.S. Bank Trust Company, National Association, as Registrar (said U.S. Bank Trust Company, National Association and any successor Registrar being herein called the "Registrar") at the close of business on the fifteenth day of the calendar month preceding each Interest Payment Date or the date on which the principal of a Bond is to be paid (the "Record Date"), provided however presentation is not required for payment while the Assessment Area One 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 May 1, 2024, 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 One 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 One Indenture.

THE ASSESSMENT AREA ONE BONDS ARE LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY OUT OF THE ASSESSMENT AREA ONE PLEDGED REVENUES PLEDGED THEREFOR UNDER THE ASSESSMENT AREA ONE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE ISSUER, 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 ONE BONDS, EXCEPT THAT THE ISSUER IS OBLIGATED UNDER THE ASSESSMENT AREA ONE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, ASSESSMENT AREA ONE SPECIAL ASSESSMENTS (AS DEFINED IN THE ASSESSMENT AREA ONE INDENTURE) TO SECURE AND PAY THE ASSESSMENT AREA ONE BONDS. THE ASSESSMENT AREA ONE 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 One Bonds of the Crosswinds East 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. 2022-051 enacted by the Board of County Commissioners of Polk County, Florida (the "Commission") on July 5, 2022, which became effective on July 8, 2022, as previously approved and consented to by the City Commission of the City of Haines City, Florida pursuant to Resolution No. 21-1612 dated October 21, 2021, designated as "Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One Project)" (the "Assessment Area One Bonds"), in the aggregate principal amount of _____ and 00/100 Dollars ($_____) of like date, tenor and effect, except as to number. The Assessment Area One 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 One Project (as defined in the herein referred to First Supplemental Trust Indenture). The Assessment Area One Bonds shall be issued as fully registered Assessment Area One Bonds in Authorized Denominations, as set forth in the Assessment Area One Indenture. The Assessment Area One Bonds are issued under and secured by a Master Trust Indenture dated as of [_____] 1, 2024 (the "Master Indenture"), as supplemented by a First Supplemental Trust Indenture dated as of [_____] 1, 2024 (the "First Supplemental Trust Indenture" and together with the Master Indenture, the "Assessment Area One 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 Fort Lauderdale, Florida.

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

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 One Indenture, except for Assessment Area One Special Assessments to be assessed and levied by the Issuer as set forth in the Assessment Area One Indenture.

By the acceptance of this Bond, the Registered Owner hereof assents to all the provisions of the Assessment Area One Indenture.

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

The Assessment Area One 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 One Bonds shall be made on the dates specified below. Upon any redemption of Assessment Area One 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 One 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 One 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 One Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made

to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Optional Redemption

The Assessment Area One Bonds 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 One Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area One 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 One Optional Redemption Subaccount of the Assessment Area One Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Assessment Area One Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area One Bonds is substantially level.

Extraordinary Mandatory Redemption in Whole or in Part

The Assessment Area One 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 One Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

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

(ii) from moneys, if any, on deposit in the Funds, Accounts and subaccounts held by the Trustee under the First Supplemental Trust Indenture (other than the Assessment Area One Rebate Fund and the Assessment Area One Acquisition and Construction Accounts) sufficient to pay and redeem all Outstanding Assessment Area One Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Master Indenture.

(iii) upon the Completion Date, from any funds remaining on deposit in the Assessment Area One Acquisition and Construction Accounts in accordance with the provisions of the First Supplemental Trust Indenture, not otherwise reserved to complete the Assessment Area One Project and transferred to the Assessment Area One General Redemption Subaccount of the Assessment Area One Bond Redemption Account, together with moneys deposited therein in

accordance with the provisions of the First Supplemental Trust Indenture, as a result of the reduction of the Assessment Area One Reserve Requirement. If such redemption shall be in part, the Issuer shall select such principal amount of Assessment Area One Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area One Bonds is substantially level.

Mandatory Sinking Fund Redemption

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

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

* Maturity.

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

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

* Maturity.

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

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

* Maturity.

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

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

* Maturity.

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

Notice of each redemption of the Assessment Area One Bonds is required to be sent by Electronic Means or 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 One 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 One Bonds issued under the Assessment Area One 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 One Indenture, the Assessment Area One 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 One Bonds or such portions thereof on such date, interest on such Assessment Area One Bonds or such portions thereof so called for redemption shall cease to accrue, such Assessment Area One Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Assessment Area One Indenture and the Registered Owners thereof shall have no rights in respect of such Assessment Area One 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 One 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 One 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 One Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Assessment Area One Indenture.

In certain events, on the conditions, in the manner and with the effect set forth in the Assessment Area One Indenture, the principal of all the Assessment Area One Bonds then Outstanding under the Assessment Area One 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 One Indenture or of any Assessment Area One Indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Assessment Area One 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 the Assessment Area One Bonds becoming due at maturity or by call for redemption in the manner set forth in the Assessment Area One Indenture, together with the interest accrued to the due date or date of redemption as applicable, the lien of such Assessment Area One Bonds as to the trust estate with respect to the Assessment Area One 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 One 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 Direct Participants shall be the responsibility of DTC. Payments by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to individual Beneficial Owners shall be the responsibility of Direct 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 One Bonds at the designated corporate trust office of the Registrar in Fort Lauderdale, Florida. Subject to the restrictions contained in the Assessment Area One Indenture, and except when the Assessment Area One Bonds are registered in book-entry only form, the Assessment Area One 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 One Bonds is exercised, the Issuer shall execute and the Trustee shall authenticate and deliver a new Bond or Assessment Area One Bonds in authorized form and in like aggregate principal amount in accordance with the provisions of the Assessment Area One 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 One Bonds. Neither the Issuer nor the Registrar on behalf of the Issuer shall be required (i) to issue, transfer or exchange any Assessment Area One Bond during a period beginning at the opening of fifteen (15) days before the day of mailing of a notice of redemption of Assessment Area One Bonds selected for redemption and ending at the close of business on the day of such mailing, or (ii) to transfer or exchange any Assessment Area One Bond so selected for redemption in whole or in part.

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 and notwithstanding any notation of ownership or other writing thereon made by anyone other than the Issuer, the Trustee, any Paying Agent, the Registrar, or the Authenticating Agent) 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 of Florida applicable thereto, including particularly the Act, and that the issuance of this Bond, and of the issue of the Assessment Area One 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 One 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 One Indenture, of the certificate of authentication endorsed hereon.

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

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

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT

By: _____
Chair, Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary, Board of Supervisors

CERTIFICATE OF AUTHENTICATION

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

Date of Authentication: _____

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

By: _____
Authorized Signatory

STATEMENT OF VALIDATION

This Bond is one of a series of Bonds which were validated by judgment of the Circuit Court of the Tenth Judicial Circuit of Florida, in and for Hardee, Highlands and Polk Counties, rendered on the 16th day of September, 2022.

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT

By: _____
Chair, 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 entireties
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

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2024
(ASSESSMENT AREA ONE PROJECT)
(Acquisition and Construction)

The undersigned, a Responsible Officer of the Crosswinds East 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 Trust Company, National Association, as trustee (the "Trustee"), dated as of [_____] 1, 2024, as supplemented by that certain First Supplemental Trust Indenture dated as of [_____] 1, 2024 (collectively, the "Assessment Area One Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Assessment Area One 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:

[Crosswinds (SF/TH – Phase 1) - Acquisition and Construction Account of the Acquisition and Construction Fund] [Grove (TH) - 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:

[Crosswinds (SF/TH – Phase 1) - Acquisition and Construction Account of the Acquisition and Construction Fund.] [Grove (TH) - Acquisition and Construction Account of the Acquisition and Construction Fund.]; and

3. each disbursement set forth above was incurred in connection with:

the Costs of the Assessment Area One 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.

CROSSWINDS EAST 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 One Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Assessment Area One 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 One 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 One 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

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2024
(ASSESSMENT AREA ONE PROJECT)
(Costs of Issuance)

The undersigned, a Responsible Officer of the Crosswinds East 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 Trust Company, National Association, as trustee (the "Trustee"), dated as of [_____] 1, 2024, as supplemented by that certain First Supplemental Trust Indenture dated as of [_____] 1, 2024 (collectively, the "Assessment Area One Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Assessment Area One 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 One 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 One Costs of Issuance Account that have not previously been paid;

2. each disbursement set forth above is a proper charge against the Assessment Area One Costs of Issuance Account;

3. each disbursement set forth above was incurred in connection with the issuance of the Assessment Area One 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.

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

EXHIBIT D
FORM OF INVESTOR LETTER

[Date]

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

Re: $_____ Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One 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 [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 [_____] [__], [20__] 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 One Indenture.

Very truly yours,

[Name], [Type of Entity]

By: _____
Name: _____
Title: _____
Date: _____

Or

_____
[Name], an Individual

EXHIBIT B

FORM OF BOND PURCHASE CONTRACT

DRAFT-1
GrayRobinson, P.A.
December 13, 2023

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT
(CITY OF HAINES CITY, FLORIDA)

$[_____]
SPECIAL ASSESSMENT BONDS, SERIES 2024
(ASSESSMENT AREA ONE PROJECT)

BOND PURCHASE CONTRACT

[_____], 2024

Board of Supervisors
Crosswinds East Community Development District
Polk County, Florida

Dear Board of Supervisors:

FMSbonds, Inc. (the "Underwriter") offers to enter into this Bond Purchase Contract (the "Purchase Contract") with Crosswinds East Community Development District (the "District"). The District is located partially within the City of Haines City, Florida (the "City") and partially within unincorporated Polk County, Florida (the "County"). This offer of the Underwriter shall, unless accepted by the District, acting through its Board of Supervisors (the "Board"), expire at [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 Special Assessment Bonds, Series 2024 (Assessment Area One Project) (the "Assessment Area One Bonds"). The Assessment Area One 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 One Bonds shall be $[_____] (representing the $[_____] aggregate principal amount of the Assessment Area One Bonds, [plus/less net original issue premium/discount of $[_____] and] less underwriter's discount of $[_____]). The payment for and delivery of the Assessment Area One 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 One Bonds. The Assessment Area One 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. 2022-051 enacted by the Board of County Commissioners of Polk County, Florida on July 5, 2022, which became effective on July 8, 2022 (the "Ordinance"), as consented to and approved by the City pursuant to Resolution No. 21-1612 dated October 21, 2021. The Assessment Area One Bonds are being issued pursuant to the Act and secured pursuant to the provisions of a Master Trust Indenture

dated as of [_____] 1, 2024 (the "Master Indenture"), as supplemented by a First Supplemental Trust Indenture dated as of [_____] 1, 2024 (the "First Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), and Resolution No. 2022-26 and Resolution No. 2024-[__] adopted by the Board on July 13, 2022 and [December 20], 2023, respectively (collectively, and together with the Supplemental Bond Resolution as described herein, the "Bond Resolution"). The Assessment Area One Special Assessments, the revenues from which constitute part of the Assessment Area One 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 One Project pursuant to the Assessment Resolutions (as such terms are defined in the 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 One Bonds to the Underwriter, and to the Underwriter's obligation to purchase, accept delivery of and pay for the Assessment Area One Bonds, that the entire principal amount of the Assessment Area One 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 One 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 One 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 One 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 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 One 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 One Bonds of that maturity or until all 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 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 One Bonds.

(c) The Underwriter confirms that it has offered the Assessment Area One 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 One 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 One Bonds, the Underwriter will neither offer nor sell

unsold 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 One 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 One 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 One 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 Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all 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 One 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 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 One 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 One 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 One 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 Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all 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 One 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 representation set forth in this subsection, 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 One 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, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Assessment Area One 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 One Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with requirements for establishing issue price of the Assessment Area One Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Assessment Area One 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 One Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Assessment Area One Bonds.

(f) The Underwriter acknowledges that sales of any Bond to any person that is a related party to an Underwriter participating in the initial sale of the Assessment Area One 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 One 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 One 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 One Bonds to the public),

(iii) a purchaser of any of the Assessment Area One 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 [_____], 2024 (the "Preliminary Limited Offering Memorandum"), of the District, relating to the Assessment Area One

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 One 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 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 One Bonds.

5. **Definitions**. For purposes hereof, (a) this Purchase Contract, the Assessment Area One Bonds, the Indenture, the Continuing Disclosure Agreement to be dated as of the Closing Date, by and among the District, [GLK Real Estate LLC], a Florida limited liability company (the "Landowner"), and Governmental Management Services - Central Florida, LLC, a Florida limited liability company, 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 E 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 Landowner dated as of the Closing Date (the "Completion Agreement"), the Agreement Regarding the Acquisition of Work Product, Improvements and Real Property by and between the District and the Landowner dated as of the Closing Date (the "Acquisition Agreement"), the Collateral Assignment and Assumption of Development Rights Relating to the Assessment Area One Project by and between the District and the Landowner, dated as of the Closing Date in recordable form (the "Collateral Assignment"), the Agreement Regarding True-Up by and between the District and the Landowner dated as of the Closing Date in recordable form (the "True-Up Agreement"), and the Declaration of Consent to Jurisdiction of the Crosswinds East Community Development District and to Imposition of Special Assessments with the Landowner dated [as of the Closing Date] and to be recorded in the public records of Polk County, Florida (the "Declaration of Consent") 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 One Bonds to the Underwriter as provided herein; (iv) apply the proceeds of the sale of the Assessment Area One 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 One 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 and, with respect to the Bond resolution, as will be supplemented by the Supplemental Bond Resolution. 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 One 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 One 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 One Bonds. Upon execution and delivery by the District and the Trustee (and assuming the due authorization, execution and delivery of the Indenture by the Trustee), the 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 One 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 One Bonds and the 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 One 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 One Bonds, or under the Assessment Area One 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 One Bonds;

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

(g) The Assessment Area One Bonds, when issued, executed and delivered in accordance with the 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 Indenture and upon such issuance, execution and delivery of the Assessment Area One Bonds, the Indenture will provide, for the benefit of the holders from time to time of the Assessment Area One Bonds, a legally valid and binding pledge of and first lien on the Assessment Area One Pledged Revenues. On the Closing Date, all conditions precedent to the issuance of the Assessment Area One Bonds set forth in the 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 One 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 One Special Assessments or the pledge of and lien on the Assessment Area One Pledged Revenues, pursuant to the 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 One Bonds, or the authorization of the Assessment Area One 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 One Bonds for the purposes set forth in the Limited Offering Memoranda; (iv) contesting the federal tax status of the Assessment Area One 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 One 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 One 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 One 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 date hereof 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 ONE BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE LANDOWNER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Landowner," "UNDERWRITING" and, with respect to the Landowner, as set forth under the caption "CONTINUING DISCLOSURE";

(k) If the Limited Offering Memorandum is supplemented or amended pursuant to subsection (1) of this Section 6, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto up to and including the Closing Date, the Limited Offering Memorandum as so supplemented or amended will be accurate in all material respects for the purposes for which their use is authorized and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memoranda under the captions "DESCRIPTION OF THE ASSESSMENT AREA ONE BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE LANDOWNER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Landowner," "UNDERWRITING" and, with respect to the Landowner, as set forth under the caption "CONTINUING DISCLOSURE";

(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 Landowner or Underwriter, then at the expense of said relevant person) supplement or amend the Limited Offering Memorandum in a

form and in a manner approved by the Underwriter. The end of the Underwriting Period 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, the Assessment Area One 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 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) The District has disclosed in the Preliminary Limited Offering Memorandum any failure in the previous five (5) years to comply, in all material respects, with any previous 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 One Bonds), notes or other obligations payable from the Assessment Area One Pledged Revenues.

7. **Closing**. At 10:00 a.m. prevailing time on [_____], 2024 (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 One 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 One 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 One 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 One 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 One 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 (including without limitation the Supplemental Bond Resolution), the Assessment Resolutions, the Assessment Area One 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 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 (including the adopted Supplemental 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 of Kilinski | Van Wyk PLLC, 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 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 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 One Special Assessments as described in the Indenture; and (v) the Limited Offering Memoranda (other than the information under the captions "DESCRIPTION OF THE ASSESSMENT AREA ONE BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE LANDOWNER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Landowner," "UNDERWRITING" and, with respect to the Landowner, as set forth under the caption "CONTINUING DISCLOSURE," 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 One 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 One 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 Indenture, an investor letter from each initial beneficial owner of the Assessment Area One Bonds in the form attached to the Indenture;

(21) Such additional documents as may be required by the Indenture to be delivered as a condition precedent to the issuance of the Assessment Area One 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 Tenth Judicial Circuit Court of Florida in and for Polk County, Florida, validating the Assessment Area One Bonds and appropriate certificate of no-appeal;

(24) A copy of the Master Assessment Methodology for Crosswinds East Community Development District, dated July 13, 2022, as supplemented by the Supplemental Assessment Methodology for Crosswinds East Community Development District dated the date hereof, as the same may be amended and supplemented from time to time, relating to the Assessment Area One Bonds;

(25) A copy of the "Crosswinds East Community Development District Engineer's Report" dated [July 12, 2022], [as supplemented by the Supplemental Engineer's Report" dated _____, 2023] (the "Engineer's Report");

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

(27) Declaration of Consent to Jurisdiction of the District and to Imposition of Special Assessments by the Landowner and any other landowners with respect to all real property which is subject to the Assessment Area One Special Assessments, each 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 One 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 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 One 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 One 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 One 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 One 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 One 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 of the Assessment Area One Bonds, or the market price generally of obligations of the general character of the Assessment Area One Bonds; (ii) the District or the 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 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 Supplemental Bond Resolution, the Assessment Resolutions or fails to perform any action to be performed by it in connection with the levy of the Assessment Area One 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 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 One Bonds in the name of Cede & Co., as nominee of DTC, which will act as securities depository for such Bonds; (iv) the fees and disbursements of counsel to the District, the District Manager, the Dissemination Agent, Bond Counsel, the Consulting Engineer, the Underwriter, Underwriter's Counsel, the District's Methodology Consultant and any other experts or consultants retained by the District; and (v) the cost of recording in the Official Records of the Polk County, Florida (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. 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 One Bonds, if any.

11. No Advisory or Fiduciary Role. The District acknowledges and agrees that (i) the purchase and sale of the Assessment Area One 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 One 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 One 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 E. 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 One Bonds, regardless of: (i) any investigations made by or on behalf of the Underwriter and (ii) delivery of and payment for the Assessment Area One 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 _____, 2024.

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT

By: _____
Warren K. "Rennie" Heath
Chair, Board of Supervisors

EXHIBIT A

DISCLOSURE AND TRUTH-IN-BONDING STATEMENT

[_____], 2024

Crosswinds East Community Development District
Polk County, Florida

Re: $[_____] Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One Project) (the "Assessment Area One Bonds")

Dear Board of Supervisors:

Pursuant to Chapter 218.385, Florida Statutes, and with respect to the issuance of the above-referenced Bonds, FMSbonds, Inc. (the "Underwriter"), having purchased the Assessment Area One Bonds pursuant to a Bond Purchase Contract dated [_____], 2024 (the "Bond Purchase Contract"), by and between the Underwriter and Crosswinds East Community Development District (the "District"), furnishes the following information in connection with the limited offering and sale of the Assessment Area One 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 One 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 One Bonds.

3. The nature and estimated amounts of expenses to be incurred by the Underwriter in connection with the issuance of the Assessment Area One 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 One Bonds to any person not regularly employed or retained by the Underwriter in connection with the Assessment Area One 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 One 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 One Bonds 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 One Project, (ii) funding a deposit to the Assessment Area One Reserve Account in the amount of the Assessment Area One Reserve Requirement, (iii) paying a portion of the interest coming due on the Assessment Area One Bonds and (iv) paying the costs of issuance of the Assessment Area One Bonds. This debt or obligation is expected to be repaid over a period of approximately [_____] (__) years, [_____] (__) months, and [_____] (__) days. [There shall be no more than thirty (30) principal installments.] At a net interest cost of approximately [_____]% for the Assessment Area One Bonds, total interest paid over the life of the Assessment Area One Bonds will be $[_____].

The source of repayment for the Assessment Area One Bonds is the Assessment Area One 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 One Bonds will result in approximately $[_____] (representing the average annual debt service payments due on the Assessment Area One 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 each year for [_____] (__) years, [_____] (__) months, and [_____] (__) days; provided however, that in the event that the Assessment Area One Bonds were not issued, the District would not be entitled to impose and collect the Assessment Area One Special Assessments in the amount of the principal of and interest to be paid on the Assessment Area One Bonds.

[Remainder of page intentionally left blank.]

Sincerely,

FMSBONDS, INC.

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

Schedule I
Expenses for Bonds:

Expense	Amount
DALCOMP	$[_____]
Clearance	
CUSIP	
DTC	
FINRA/SIPC	
MSRB	
Electronic Orders	
TOTAL:	$[_____]

EXHIBIT B

TERMS OF BONDS

1. **Purchase Price:** $[_____] (representing the $[_____] aggregate principal amount of the Assessment Area One Bonds, [plus/less net original issue premium/discount of $[_____] and] less underwriter's discount of $[_____]).

2. **Principal Amounts, Maturities, Interest Rates, Yields, and Prices:**

Amount	Maturity	Interest Rate	Yield	Price

_____

[*Yield calculated to the first optional call date of _____, 20__.]

The Underwriter has offered the Assessment Area One 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 One 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 One 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 One Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area One 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 One Optional Redemption Subaccount of the Assessment Area One Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Assessment Area One Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area One Bonds is substantially level.

Mandatory Sinking Fund Redemption

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

Year	Mandatory Sinking Fund Redemption Amount

*Maturity

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

Year	Mandatory Sinking Fund Redemption Amount

*Maturity

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

Year	Mandatory Sinking Fund Redemption Amount

*Maturity

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

Year	Mandatory Sinking Fund Redemption Amount

*Maturity

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

Extraordinary Mandatory Redemption

The Assessment Area One 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 One Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

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

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

(iii) upon the Completion Date, from any funds remaining on deposit in the Assessment Area One Acquisition and Construction Account in accordance with the provisions of the First Supplemental Trust Indenture, not otherwise reserved to complete the Assessment Area One Project and transferred to the Assessment Area One General Redemption Subaccount of the Assessment Area One Bond Redemption Account, together with moneys deposited therein in accordance with the provisions of the First Supplemental Trust Indenture, as a result of the reduction of the Assessment Area One Reserve Requirement. If such redemption shall be in part, the District shall select such principal amount of Assessment Area One Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area One Bonds is substantially level.

EXHIBIT C

BOND COUNSEL'S SUPPLEMENTAL OPINION

[_____], 2024

Crosswinds East Community Development District
Polk County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Re: $[_____] Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One Project) (the "Assessment Area One Bonds")

Ladies and Gentlemen:

We have acted as Bond Counsel to Crosswinds East 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 $[_____] original aggregate principal amount of Special Assessment Bonds, Series 2024 (the "Assessment Area One Bonds"). In such capacity, we have rendered our final approving opinion (the "Opinion") of even date herewith relating to the Assessment Area One Bonds. The Assessment Area One Bonds are secured pursuant to that certain Master Trust Indenture dated [_____] 1, 2024 (the "Master Indenture"), as supplemented and amended by that certain First Supplemental Trust Indenture, dated as of [_____] 1, 2024 (the "First Supplemental Indenture" and, together with the Master Indenture, the "Assessment Area One Indenture") by and between the District and U.S. Bank Trust Company, 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 One 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 [_____], 2024 (the "Purchase Agreement"), for the purchase of the Assessment Area One Bonds. Capitalized words used, but not defined, herein shall have the meanings ascribed thereto in the Purchase Agreement.

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

1. The sale of the Assessment Area One 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 One 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 ONE BONDS" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA ONE BONDS," insofar as such

statements constitute descriptions of the Assessment Area One Bonds or the Assessment Area One 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 ONE 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 One 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 One Bonds.

Very truly yours,

EXHIBIT D

ISSUER'S COUNSEL'S OPINION

[_____], 2024

Crosswinds East Community Development District
City of Haines City, Florida

FMSbonds, Inc.
North Miami Beach, Florida

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

Re: $[_____] Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One Project)

Ladies and Gentlemen:

We serve as counsel to the Crosswinds East 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 $[_____] Special Assessment Bonds, Series 2024 (Assessment Area One Project) (the "Assessment Area One Bonds"). This letter is delivered to you pursuant to Section 3.01(3) of the Master Indenture (defined below), Section 2.09(c) of the First Supplemental Trust Indenture (defined below), and Section 8(c)(6) of the Bond Purchase Contract (referenced below), and is effective as of the date first written above. Each capitalized term not otherwise defined herein has the meaning given it to it in the Indenture (defined herein).

A. DOCUMENTS EXAMINED

In rendering the opinions set forth below, we have examined and/or relied upon the following documents and have made such examination of law as we have deemed necessary or appropriate:

1. Ordinance No. 2022-051 enacted by the Board of County Commissioners of Polk County, Florida (the "**County**") on July 5, 2022, which became effective on July 8, 2022 (the "**Establishment Ordinance**"), as consented to and approved by the City Commission of the City of Haines City, Florida pursuant to Resolution No. 21-1612 dated October 21, 2021;
2. the *Master Trust Indenture*, dated as of [_____] 1, 2024 ("**Master Indenture**"), as supplemented with respect to the Assessment Area One Bonds by the *First Supplemental Trust Indenture*, dated as of [_____] 1, 2024 (**"First Supplemental Trust Indenture"** and, together with the Master Indenture, "**Indenture**"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee ("**Trustee**");
3. Resolutions Nos. 2022-26 and 2024-[__] adopted by the District on July 13, 2022 and [December 20], 2023, respectively (collectively, "**Bond Resolution**");
4. *"Crosswinds East Community Development District Engineer's Report"* dated July 12, 2022, as supplemented by the [*Supplemental Engineer's Report dated _____, 2023]* ([collectively,] the "**Engineer's Report**"), which describes among other things, the capital infrastructure improvements for the District (the "**Assessment Area One Project**");

5. *Master Assessment Methodology for Crosswinds East Community Development District* dated July 13, 2022, as supplemented by the *Supplemental Assessment Methodology for Crosswinds East Community Development District* dated [_____], 2024 (collectively, "**Assessment Methodology**");
6. Resolution Nos. 2022-27, 2022-28, 2022-36 and 2024-[___], adopted by the District on July 13, 2022, July 13, 2022, August 24, 2022 and [_____, 2023] (collectively, "Assessment Resolution"), establishing the debt service special assessments ("Debt Assessments"), securing the Assessment Area One Bonds;
7. the *Final Judgment* issued on September 16, 2022, by the Circuit Court for the Tenth Judicial Circuit in and for Polk County, Florida in Case No. 53-2022CA-002465 and the Certificate of No Appeal issued thereafter;
8. the Preliminary Limited Offering Memorandum dated [_____], 2024 ("**PLOM**") and Limited Offering Memorandum dated [_____], 2024 ("**LOM**");
9. certain certifications by FMSbonds, Inc. ("**Underwriter**"), as underwriter to the sale of the Assessment Area One Bonds;
10. certain certifications of Dewberry Engineers Inc., as District Engineer;
11. certain certifications of Governmental Management Services – Central Florida, LLC, as Methodology Consultant;
12. certain certifications of Governmental Management Services – Central Florida, LLC, as District Manager;
13. general and closing certificate of the District;
14. an opinion of Greenberg Traurig, P.A. ("**Bond Counsel**"), issued to the District in connection with the sale and issuance of the Assessment Area One Bonds;
15. 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 One Bonds;
16. an opinion of Straughn & Turner, P.A., counsel to the Landowner (defined herein), issued to the District and the Underwriter in connection with the sale and issuance of the Assessment Area One Bonds;
17. the following agreements ("**Bond Agreements**"):
    (a) the Continuing Disclosure Agreement dated [_____], 2024, by and among the District and [GLK Real Estate LLC] ("**Landowner**"), and a dissemination agent;
    (b) the Bond Purchase Contract between Underwriter and the District and dated [_____], 2024 ("**BPA**");
    (c) the Acquisition Agreement (Assessment Area One Bonds), between the District and the Landowner and dated [_____], 2024;
    (d) the Completion Agreement (Assessment Area One Bonds), between the District and the Landowner and dated [_____], 2024;
    (e) the True-Up Agreement (Assessment Area One Bonds), between the District and the Landowner and dated [_____], 2024;
    (f) the Collateral Assignment and Assumption Agreement (Assessment Area One Bonds), between the District and the Landowner and dated [_____], 2024;
18. Declaration of Consent to Jurisdiction executed by the Landowner;
19. Certificate of the Landowner;
20. The following Executive Orders of Governor DeSantis of the State of Florida: 2020-52 issued March 9, 2020 and 2020-69 issued March 20, 2020, as amended, extended and supplemented, respectively; and
21. 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, the Assessment Consultant, the Underwriter, Bond Counsel, counsel to the Underwriter, the Landowner, counsel to the 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) Underwriter; and (iii) 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 Indenture, the Assessment Area One Bonds and the Bond Agreements; (b) to issue the Assessment Area One Bonds for the purposes for which they are issued; (c) to impose, levy, collect and enforce the Debt Assessments and pledge the Pledged Revenues to secure the Assessment Area One Bonds as provided in the 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 One Bonds and the 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) Bonds, (d) Indenture, and (e) Bond Agreements (assuming due authorization, execution and delivery of documents (c) – (e) 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 Indenture as precedent to the issuance of the Assessment Area One Bonds have been fulfilled.

4. ***Validation*** – The Assessment Area One 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 One Bonds upon the terms set forth in the BPA, PLOM, and LOM; (c) the execution and delivery of the 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: "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA ONE BONDS – Prepayment of Assessment Area One Special Assessments" (as to the first two paragraphs thereof), "ENFORCEMENT OF ASSESSMENT COLLECTIONS," "THE DISTRICT" (excluding the subcaption "The District Manager and Other Consultants"), "THE DEVELOPMENT – 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 One Bonds or the 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 One 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 One Bonds; (b) contesting or affecting the authority for the Debt Assessments, the authority for the issuance of the Assessment Area One Bonds or the validity or enforceability of the Assessment Area One Bonds, the 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 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 One Bonds; or (d) specifically contesting the exclusion from federal gross income of interest on the Assessment Area One 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 One 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 Assessment Area One Project*** – The District has good right and lawful authority under the Act to undertake, finance, acquire, construct, own, and operate the Assessment Area One 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. We have also assumed the legality and validity of the following Executive Orders of Governor DeSantis of the State of Florida: 2020-52 issued March 9, 2020 and 2020-69 issued March 20, 2020, as amended, extended and supplemented, respectively.

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 One 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. We express no opinion as to compliance with any state or federal tax laws.

5. We express no opinion and make no representations regarding financial information, statistical data, or assessment and benefit calculations.

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 Landowner is able to convey good and marketable title to any particular real property or interest therein and related to the Assessment Area One 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,

KILINSKI | VAN WYK PLLC

EXHIBIT E

LANDOWNER'S COUNSEL'S OPINION

[_____], 2024

Crosswinds East Community Development District
Polk County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

U.S. Bank Trust Company, National Association
Ft. Lauderdale, Florida

Greenberg Traurig, P.A.
Miami, Florida

GrayRobinson, P.A.
Tampa, Florida

Re: $[_____] Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One Project) (the "Assessment Area One Bonds")

Ladies and Gentlemen:

I am counsel to [GLK Real Estate LLC], a Florida limited liability company (the "Landowner"), which is the owner and developer of certain land located partially within the City of Haines City, Florida, and partially within unincorporated Polk County, Florida, and being developed as a single-family residential community to be known as "[Crosswinds East]," as such lands are described in the Limited Offering Memoranda (as hereinafter defined). This opinion is rendered at the request of the Landowner in connection with the issuance by the Crosswinds East Community Development District (the "District") of the above-referenced Bonds, as further described in the District's Preliminary Limited Offering Memorandum dated [_____], 2024 and the District's final Limited Offering Memorandum, dated [_____], 2024, 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 One 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 One Project, (ii) funding a deposit to the Assessment Area One Reserve Account in the amount of the Assessment Area One Reserve Requirement, (iii) paying a portion of the interest coming due on the Assessment Area One Bonds and (iv) paying the costs of issuance of the Assessment Area One Bonds.

In my capacity as counsel to the 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 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 Landowner dated as of the Closing Date (the "Completion Agreement"), the Agreement Regarding the Acquisition of Work Product, Improvements and Real Property by and between the District and the Landowner dated as of the Closing Date (the "Acquisition Agreement"), the Collateral Assignment and Assumption of Development Rights Relating to the Assessment Area One Project by and between the District and the Landowner dated as of the Closing Date (the "Collateral Assignment"), the Agreement Regarding True-Up by and between the District and the Landowner dated as of the Closing Date (the "True-Up Agreement"), and the Declaration of Consent to Jurisdiction of the District and to Imposition of Special Assessments dated as of the Closing Date and executed by the 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 Landowner's Operating Agreement dated as of [ ], its Articles of Organization filed on June 25, 2020, and a certificate of good standing issued by the State of Florida on [_____, 2023] (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 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 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 Landowner is a limited liability company organized and existing under the laws of the State of Florida.

2. The 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 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 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 LANDOWNER," "LITIGATION – The Landowner," and "CONTINUING DISCLOSURE" (as it relates to the 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 Landowner do not violate (i) the operating agreement of the Landowner, (ii) to my knowledge, any agreement, instrument or Federal or Florida law, rule or regulation known to me to which the Landowner is a party or by which any of the Landowner's 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 Landowner or its assets.

6. Nothing has come to my attention that would lead me to believe that the 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 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 One Project and the lands in the District as described in the Limited Offering Memoranda; (b) I have no knowledge of any default of any zoning condition, land use permit or development agreement which would adversely affect the Landowner's ability to complete development of the Assessment Area One Project and the lands in the District as described in the Limited Offering Memoranda and all appendices thereto; and (c) I have no knowledge and am not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the development of the lands in the District as described in the Limited Offering Memoranda will not be obtained in due course as required by the Landowner.

7. To the best of my knowledge after due inquiry, the levy of the Assessment Area One 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 Landowner is a party or to which the Landowner or any of its property 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 One Project or the lands in the District 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 Landowner.

9. To the best of my knowledge after due inquiry, the 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 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 Landowner 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 One Bonds or the development of the Assessment Area One Project or the lands in the District.

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,

STRAUGHN & TURNER, P.A.

EXHIBIT F

FORM OF CERTIFICATE OF LANDOWNER

[GLK Real Estate LLC], a Florida limited liability company (the "Landowner"), DOES HEREBY CERTIFY, that:

1. This Certificate of the Landowner is furnished pursuant to Section 8(c)(10) of the Bond Purchase Contract dated [_____], 2024 (the "Purchase Contract") between Crosswinds East Community Development District (the "District") and FMSbonds, Inc. (the "Underwriter") relating to the sale by the District of its $[_____] original aggregate principal amount of Special Assessment Bonds, Series 2024 (Assessment Area One Project) (the "Assessment Area One Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract.

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

3. Representatives of the Landowner have provided information to the District to be used in connection with the offering by the District of its Assessment Area One Bonds, pursuant to a Preliminary Limited Offering Memorandum dated [_____], 2024 and the Limited Offering Memorandum, dated [_____], 2024, including the appendices attached thereto (collectively, the "Limited Offering Memoranda").

4. The Continuing Disclosure Agreement to be dated as of the Closing Date, by and among the District, the Landowner and a dissemination agent (the "Disclosure Agreement"), [the Agreement Regarding the Completion of Certain Improvements by and between the District and the Landowner dated as of the Closing Date (the "Completion Agreement"), the Agreement Regarding the Acquisition of Work Product, Improvements and Real Property by and between the District and the Landowner dated as of the Closing Date (the "Acquisition Agreement"), the Collateral Assignment and Assumption of Development Rights Relating to the Assessment Area One Project by and between the District and the Landowner, dated as of the Closing Date in recordable form (the "Collateral Assignment"), the Agreement Regarding True-Up by and between the District and the Landowner dated as of the Closing Date in recordable form (the "True-Up Agreement"), and the Declaration of Consent to Jurisdiction of Crosswinds East Community Development District and to Imposition of Special Assessments dated the Closing Date by the Landowner and to be recorded in the public records of Polk County, Florida (the "Declaration of Consent")], each constitute a valid and binding obligation of the Landowner, enforceable against the Landowner in accordance with its respective terms.

5. The Landowner has reviewed and approved the information contained in the Limited Offering Memoranda under the captions "THE 2023 PROJECT," "THE DEVELOPMENT," "THE LANDOWNER," "BONDOWNERS' RISKS" (as it relates to the Landowner, the Development and non-specific Bondholder risks), "LITIGATION – The Landowner" and "CONTINUING DISCLOSURE" (as it relates to the Landowner) and warrant and represent 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 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 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 Landowner which has not been disclosed in the Limited Offering Memoranda.

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

9. The 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 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 Landowner acknowledges that the Assessment Area One Bonds have the debt service requirements set forth in the Limited Offering Memorandum and that the Assessment Area One 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 One Bonds when due.

11. To the best of our knowledge, the 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 Landowner is subject or by which the 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 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 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 Landowner or of the Landowner's business, assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Landowner, or (d) that would have a material and adverse effect upon the ability of the Landowner to (i) complete the development of lands within the District as described in the Limited Offering Memoranda, (ii) pay the Assessment Area One 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 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 Assessment Area One Assessment Area 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 Landowner is not aware of any default of any zoning condition, permit or development agreement which would adversely affect the Landowner's ability to complete or cause the completion of development of the Assessment Area One Assessment Area as described in the Limited Offering Memoranda and all appendices thereto; and (d) there is no reason to believe that any permits, consents and licenses required to complete the development of the Assessment Area One Assessment Area as described in the Offering Memoranda will not be obtained as required.

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

15. The Landowner has entered into prior continuing disclosure obligations in connection with SEC Rule 15c2-12, and the information presented in the Limited Offering Memoranda under the heading "CONTINUING DISCLOSURE" (at it relates to the Landowner only) accurately reflects the continuing disclosure history of the Landowner.

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

Dated: [_____], 2024.

[GLK Real Estate LLC], a Florida limited liability company

By: Heath Construction & Management, LLC, its Manager

By: _____
Lauren O. Schwenk, its Manager

EXHIBIT G

CERTIFICATE OF ENGINEER

CERTIFICATE OF DEWBERRY ENGINEERS INC. (the "Engineers"), DOES HEREBY CERTIFY, that:

1. This certificate is furnished pursuant to Section 8(c)(17) of the Bond Purchase Contract dated [_____], 2024 (the "Purchase Contract"), by and between Crosswinds East Community Development District (the "District") and FMSbonds, Inc. with respect to the District's $[_____] original aggregate principal amount of Special Assessment Bonds, Series 2024 (Assessment Area One Project) (the "Assessment Area One 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 [_____], 2024 and the Limited Offering Memorandum, dated [_____], 2024, including the appendices attached thereto, relating to the Assessment Area One Bonds (collectively, the "Limited Offering Memoranda"), as applicable.

2. The Engineers have been retained by the District as consulting engineers.

3. The plans and specifications for the Assessment Area One 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 One Project were obtained or are expected to be obtained in the ordinary course.

4. The Engineers prepared the report entitled "Crosswinds East Community Development District Engineer's Report" dated July 12, 2022, [as supplemented by the "Supplemental Engineer's Report" dated [ ]] ([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 One Project are included in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions "THE ASSESSMENT AREA THREE 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 One Project, to the best of our knowledge and based on the proposed plans, is being constructed in sound workmanlike manner and in accordance with industry standards.

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

8. To the best of our knowledge, after due inquiry, the Landowner is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Landowner and

the development of the Assessment Area One Assessment Area 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 Assessment Area One Project and the development of the Assessment Area One Assessment Area, as described in the Limited Offering Memoranda, have been received or are expected to be received in the ordinary course; (b) we are not aware of any default of any zoning condition, land use permit or development agreement which would adversely affect the ability to complete development of the Assessment Area One Assessment Area 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 Assessment Area One Project and the development of the Assessment Area One Assessment Area as described in the Limited Offering Memoranda and all appendices thereto will not be obtained in due course as required by the Landowner, or any other person or entity.

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

Date: [_____], 2024

DEWBERRY ENGINEERS INC.

By: _____
Print Name: _____
Title: _____

EXHIBIT H

CERTIFICATE OF DISTRICT MANAGER AND METHODOLOGY CONSULTANT

[_____], 2024

Crosswinds East Community Development District
Polk County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Re: $[_____] Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One 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 Sections 8(c)(18) and (29) of the Bond Purchase Contract dated [_____], 2024 (the "Purchase Contract"), by and between Crosswinds East Community Development District (the "District") and FMSbonds, Inc. with respect to the District's $[_____] original aggregate principal amount of Special Assessment Bonds, Series 2024 (Assessment Area One Project) (the "Assessment Area One 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 One 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 One Bonds and has participated in the preparation of the Preliminary Limited Offering Memorandum dated [_____], 2024 and the Limited Offering Memorandum, dated [_____], 2024, including the appendices attached thereto (collectively, the "Limited Offering Memoranda").

3. In connection with the issuance of the Assessment Area One Bonds, we have been retained by the District to prepare the Master Assessment Methodology for Crosswinds East Community Development District dated July 13, 2022, as supplemented by the Supplemental Assessment Methodology for Crosswinds East Community Development District dated [_____], 2024 (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 the 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 One 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 D: 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 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 One Bonds, or in any way contesting or affecting the validity of the Assessment Area One 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 One Bonds, or the existence or powers of the District.

8. The Assessment Area One 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 One Bonds through the final maturity thereof.

9. GMS hereby acknowledges its agreement to serve as the Dissemination Agent for the District for the Assessment Area One Bonds and undertake the obligations of the Dissemination Agent as set forth in the Continuing Disclosure Agreement dated [_____], 2024 (the "Disclosure Agreement") by and among the District, [Highland Sumner, LLC] and GMS, as Dissemination Agent, and acknowledged by GMS, as District Manager, and U.S. Bank Trust Company, National Association, as trustee. GMS hereby represents that it is aware of the continuing disclosure requirements set forth in the Disclosure Agreement and Rule 15c2-12 promulgated under the Securities Act of 1933, as amended, that it has policies and procedures in place to ensure its compliance with its obligations under the Disclosure Agreement, and that it will comply with its obligations under the Disclosure Agreement.

Dated: [_____], 2024.

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

By: _____
Name: _____
Title: _____

EXHIBIT C

FORM OF PRELIMINARY LIMITED OFFERING MEMORANDUM

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

DRAFT-1
GrayRobinson, P.A.
December 13, 2023

PRELIMINARY LIMITED OFFERING MEMORANDUM DATED [_____], 2024

NEW ISSUE - BOOK-ENTRY-ONLY **NOT RATED**
LIMITED OFFERING

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 One Bonds (as hereinafter defined) is excludable from gross income for federal income tax purposes; and, further, interest on the Assessment Area One Bonds will not be an item of tax preference for purposes of the alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Internal Revenue Code of 1986, as amended (the "Code") on applicable corporations (as defined in Section 59(k) of the Code), interest on the Assessment Area One Bonds is not excluded from the determination of adjusted financial statement income. See "TAX MATTERS" herein for a description of certain other federal tax consequences of ownership of the Assessment Area One Bonds. Bond Counsel is further of the opinion that the Assessment Area One Bonds and the interest thereon are not subject to taxation under the laws of the State of Florida, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in said Chapter 220. See "TAX MATTERS" herein.

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT
(POLK COUNTY, FLORIDA)

$[23,905,000]*
SPECIAL ASSESSMENT BONDS, SERIES 2024
(ASSESSMENT AREA ONE PROJECT)

Dated: Date of Delivery **Due: As described herein**

The Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One Project) (the "Assessment Area One Bonds") are being issued by the Crosswinds East 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 One 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 [May 1], 2024. The Assessment Area One 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 One Bonds will be made in book-entry-only form and purchasers of beneficial interests in the Assessment Area One 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 One Bonds will be paid from the sources provided by the Indenture (as defined herein) by U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), to Cede & Co., as nominee of DTC, as the registered owner thereof. Disbursement of such payments to the Direct Participants is the responsibility of DTC and disbursement of such payments to the beneficial owners is the responsibility of the Direct Participants and Indirect Participants, as more fully described herein. Any purchaser, as a beneficial owner of a Assessment Area One Bond, must maintain an account with a broker or dealer who is, or acts through, a Direct Participant in order to receive payment of the principal of, premium, if any, and interest on such Assessment Area One Bond. See "DESCRIPTION OF THE ASSESSMENT AREA ONE BONDS – Book-Entry Only System" herein.

The Assessment Area One 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 One Project (as defined herein), (ii) funding a deposit to the Assessment Area One Reserve Account in the amount of the Assessment Area One Reserve Requirement (each as defined herein), (iii) paying a portion of the interest coming due on the Assessment Area One Bonds and (iv) paying the costs of issuance of the Assessment Area One Bonds. See "ESTIMATED SOURCES AND USES OF FUNDS" 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. 2022-051 enacted by the City Commission of the City of Haines City, Florida (the "City") on July 5, 2022, which became effective on July 8, 2022 (the "Ordinance") pursuant to Resolution No. 21-1612 dated October 21, 2021. The Assessment Area One Bonds are being issued pursuant to the Act, Resolution No. 2022-26 and Resolution No. 2024-[__] adopted by the Board of Supervisors (the "Board") of the District on July 13, 2022 and [December 20], 2023 (collectively, the "Resolution"), and a Master Trust Indenture dated as of [_____] 1, 2024 (the "Master Indenture"), as supplemented by a First Supplemental Trust Indenture, dated as of [_____] 1, 2024 (the "First Supplemental Indenture" and, together with the Master Indenture, the "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 Indenture. See "APPENDIX B: PROPOSED FORMS OF MASTER INDENTURE AND FIRST SUPPLEMENTAL INDENTURE" hereto.

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

moneys described in the foregoing clauses of (A), (B) and (C) of this proviso). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA ONE BONDS" herein.

The Assessment Area One Bonds are subject to optional redemption, mandatory sinking fund redemption 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 ONE BONDS – Redemption Provisions" herein.

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

The Assessment Area One 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 transfers in any secondary market for the Assessment Area One Bonds. The Assessment Area One Bonds are not credit enhanced or rated and no application has been made for a credit enhancement or a rating with respect to the Assessment Area One Bonds.

This cover page contains certain information for quick reference only. It is not a summary of the Assessment Area One 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 May 1, 20___, Yield ____%, Price _____ CUSIP # _____**
$_____ – _____% Term Bond due May 1, 20___, Yield ____%, Price _____ CUSIP # _____**
$_____ – _____% Term Bond due May 1, 20___, Yield ____%, Price _____ CUSIP # _____**
$_____ – _____% Term Bond due May 1, 20___, Yield ____%, Price _____ CUSIP # _____**

The Assessment Area One 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 One 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, Kilinski | Van Wyk PLLC, Tallahassee, Florida, and for the Landowner (as defined herein) by its counsel, Straughn & Turner, P.A., Winter Haven, Florida. It is expected that the Assessment Area One Bonds will be delivered in book-entry form through the facilities of DTC on or about _____, 2024.

FMSbonds, Inc.

Dated: _____, 2024

_____

* 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.

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS

[Warren "Rennie" Heath II, Chair*
Lauren Schwenk, Vice Chair*
Daniel Arnette, Assistant Secretary*
Chuck Cavaretta, Assistant Secretary*
Jessica Petrucci, Assistant Secretary*

* Affiliated with the Landowner or its affiliates]

DISTRICT MANAGER AND METHODOLOGY CONSULTANT

Governmental Management Services – Central Florida, LLC
Orlando, Florida

DISTRICT ENGINEER

Dewberry Engineers Inc.
Orlando, Florida

DISTRICT COUNSEL

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

THE ASSESSMENT AREA ONE BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON CERTAIN EXEMPTIONS SET FORTH IN SUCH ACTS. THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE ASSESSMENT AREA ONE 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 COUNTY, THE STATE, NOR ANY OTHER POLITICAL SUBDIVISIONS THEREOF HAVE GUARANTEED OR PASSED UPON THE MERITS OF THE ASSESSMENT AREA ONE BONDS, UPON THE PROBABILITY OF ANY EARNINGS THEREON OR UPON THE ACCURACY OR ADEQUACY OF THIS LIMITED OFFERING MEMORANDUM.

"FORWARD-LOOKING STATEMENTS" ARE USED IN THIS DOCUMENT BY USING FORWARD LOOKING WORDS SUCH AS "MAY," "WILL," "SHOULD," "INTENDS," "EXPECTS," "BELIEVES," "ANTICIPATES," "ESTIMATES," OR OTHERS. THE READER IS CAUTIONED THAT FORWARD-LOOKING STATEMENTS ARE SUBJECT TO A VARIETY OF UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER FROM THE PROJECTED RESULTS. THOSE RISKS AND UNCERTAINTIES INCLUDE GENERAL ECONOMIC AND BUSINESS CONDITIONS, CONDITIONS IN THE FINANCIAL MARKETS AND REAL ESTATE MARKET, THE DISTRICT'S COLLECTION OF THE ASSESSMENT AREA ONE SPECIAL ASSESSMENTS, AND

VARIOUS OTHER FACTORS WHICH MAY BE BEYOND THE DISTRICT'S AND THE LANDOWNER CONTROL. BECAUSE THE DISTRICT AND THE 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 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 ONLY IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITES: WWW.MUNIOS.COM AND WWW.EMMA.MSRB.ORG. THIS LIMITED OFFERING MEMORANDUM MAY BE RELIED UPON ONLY IF IT IS PRINTED IN ITS ENTIRETY DIRECTLY FROM SUCH WEBSITE.

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

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LIMITED OFFERING MEMORANDUM

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT
(CITY OF HAINES CITY, FLORIDA)

$[23,905,000]*
SPECIAL ASSESSMENT BONDS, SERIES 2024
(ASSESSMENT AREA ONE 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 Crosswinds East Community Development District (the "District" or the "Issuer") of its $[23,905,000]* aggregate principal amount of Special Assessment Bonds, Series 2024 (Assessment Area One Project) (the "Assessment Area One 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 ONE BONDS. THE ASSESSMENT AREA ONE 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 ONE 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 TRANSFERS IN ANY SECONDARY MARKET FOR THE ASSESSMENT AREA ONE 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. 2022-051 duly enacted by the City Commission of the City of Haines City, Florida (the "City") on July 5, 2022, which became effective on July 8, 2022 (the "Ordinance") pursuant to Resolution No. 21-1612 dated October 21, 2021. The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined) and has previously determined to undertake, in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the District Lands. The Act authorizes the District to issue bonds for the purposes of, among others, financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, or equipping water management, water supply, sewer and wastewater management, bridges or culverts, public roads, street lights and other basic infrastructure projects within or without the boundaries of the District as provided in the Act.

The District encompasses approximately 752.59 gross acres of land (the "District Lands"), located partially within the incorporated municipal boundaries of the City, and partially in unincorporated Polk County, Florida (the "County"). The District Lands are located east of U.S. 17-92, south of Adair Road,

* Preliminary, subject to change.

and north of E. Johnson Avenue. For more complete information about the District, its Board of Supervisors and the District Manager, see "THE DISTRICT" herein.

The District Lands are being developed as [two] different project areas: Crosswinds and The Grove. Multiple assessment areas will be created to facilitate the District's development and financing plans. Assessment Area One contains approximately ___ acres planned for 1,316 single-family and townhome lots, more particularly consisting of: (i) Crosswinds Phase 1, which contains approximately [___] acres of land planned for 786 single-family and 222 townhome lots ("Crosswinds Phase 1") and (ii) The Grove [pls confirm this is the only phase of the Grove], which contains approximately [____] acres of land planned for 308 townhome lots ("The Grove" and, together with Crosswinds Phase 1, "Assessment Area One"). See "THE DEVELOPMENT" herein for more information.

The Assessment Area One Bonds are being issued to finance a portion of the public infrastructure improvements associated with the development of Assessment Area One (as further defined herein, the "Assessment Area One Project"). See "THE ASSESSMENT AREA ONE PROJECT" herein and "APPENDIX A: ENGINEER'S REPORT" hereto for more information regarding the Assessment Area One Project. The Assessment Area One Bonds will be secured by the Assessment Area One Special Assessments, which will initially be levied on the approximately [__] acres which comprise Assessment Area One (also referred to herein as "Assessment Area One"). As lots are platted, the Assessment Area One Special Assessments will be assigned to the 1,316 lots planned for Assessment Area One on a first-platted, first-assigned basis as set forth in the Assessment Methodology attached hereto. See "ASSESSMENT METHODOLOGY AND ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY" hereto for more information regarding the Assessment Area One Special Assessments.

[GLK Real Estate LLC, a Florida limited liability company (the "Landowner"), owns all assessable land within Assessment Area One.] The Landowner will install master and parcel infrastructure improvements associated with Assessment Area One and will sell developed lots to third-party homebuilders. See "THE LANDOWNER" herein for more information. The Landowner has entered into builder contracts for the sale of all 1,316 lots planned within Assessment Area One, as follows: (i) with D.R. Horton (as defined herein) for the sale of 248 single-family lots planned within Crosswinds Phase 1, (ii) with Lennar Homes (as defined herein) for the sale of 249 single-family lots planned within Crosswinds Phase 1, (iii) with Meritage (as defined herein) for the sale of 289 single-family lots planned within Crosswinds Phase 1, (iv) with D.R. Horton for the sale of 102 townhome lots planned within Crosswinds Phase 1, (v) with [Century] (as defined herein) for the sale of 120 townhome lots planned within Crosswinds Phase 1, and (vi) with Casa Fresca (as defined herein) for the sale of all 308 townhome lots planned within The Grove. See "THE DEVELOPMENT – Builder Contracts" herein for more information.

The Assessment Area One Bonds are being issued pursuant to the Act, Resolution No. 2022-26 and Resolution No. 2024-[__] adopted by the Board of Supervisors (the "Board") of the District on July 13, 2022 and [December 20], 2023 (collectively, the "Resolution"), and a Master Trust Indenture dated as of [_____] 1, 2024 (the "Master Indenture"), as supplemented by a First Supplemental Trust Indenture, dated as [_____] 1, 2024 (the "First Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"). Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Indenture. See "APPENDIX B: PROPOSED FORMS OF MASTER INDENTURE AND FIRST SUPPLEMENTAL INDENTURE" hereto.

The Assessment Area One 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 One Project, (ii) funding a deposit to the Assessment Area One Reserve Account

in the amount of the Assessment Area One Reserve Requirement (each as defined herein), (iii) paying a portion of the interest coming due on the Assessment Area One Bonds and (iv) paying the costs of issuance of the Assessment Area One Bonds. See "ESTIMATED SOURCES AND USES OF FUNDS" herein.

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

Set forth herein are brief descriptions of the District, the Development, Assessment Area One, the Assessment Area One Project, the Landowner and the Builders, together with summaries of terms of Assessment Area One Bonds, the Indenture and certain provisions of the Act. All references herein to the Indenture and the Act are qualified in their entirety by reference to such documents and the Act, and all references to the Assessment Area One Bonds are qualified by reference to the definitive forms thereof and the information with respect thereto contained in the Indenture. Proposed forms of the Master Indenture and the First 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 ONE BONDS

General Description

The Assessment Area One Bonds will be dated the date, 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 One Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. Interest on the Assessment Area One Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to May 1, 2024, 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. U.S. Bank Trust Company, National Association is the initial Trustee, Paying Agent and Registrar for the Assessment Area One Bonds.

The Assessment Area One 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 Indenture. The Assessment Area One 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 One Bonds. See "SUITABILITY FOR INVESTMENT" herein.

Upon initial issuance, the Assessment Area One Bonds shall be issued as one fully registered bond for each maturity of Assessment Area One 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 One Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes of the Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("Direct Participants") and other institutions that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The Direct Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Assessment Area One Bonds ("Beneficial Owners"). Principal and interest on the Assessment Area One 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 Direct Participants shall be the responsibility of DTC. Payments by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners shall be the responsibility of Direct Participants and Indirect Participants and not of DTC, the Trustee or the District. During the period for which Cede & Co. is registered owner of the Assessment Area One Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be responsible for notices to Direct Participants and Direct Participants shall be responsible for notices to Indirect Participants, and Direct 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 One Bonds, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor, and after such time the Assessment Area One Bonds may be exchanged for an equal aggregate principal amount of such Assessment Area One 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 One 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 One Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area One 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 One Optional Redemption Subaccount of the Assessment Area One Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Assessment Area One Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area One Bonds is substantially level.

Mandatory Sinking Fund Redemption

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

Year	Mandatory Sinking Fund Redemption Amount
	$
*	

_____
*Maturity

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

Year	Mandatory Sinking Fund Redemption Amount
	$
*	

_____
*Maturity

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

Year	Mandatory Sinking Fund Redemption Amount
	$
*	

_____
*Maturity

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

Year	Mandatory Sinking Fund Redemption Amount
	$

Year	Mandatory Sinking Fund Redemption Amount
*	

*Maturity

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

Extraordinary Mandatory Redemption

The Assessment Area One 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 One Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

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

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

(iii) upon the Completion Date, from any funds remaining on deposit in the Assessment Area One Acquisition and Construction Accounts in accordance with the provisions of the First Supplemental Trust Indenture, not otherwise reserved to complete the Assessment Area One Project and transferred to the Assessment Area One General Redemption Subaccount of the Assessment Area One Bond Redemption Account, together with moneys deposited therein in accordance with the provisions of the First Supplemental Trust Indenture, as a result of the reduction of the Assessment Area One Reserve Requirement. If such redemption shall be in part, the District shall select such principal amount of

Assessment Area One Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area One Bonds is substantially level.

Notice of Redemption

When required to redeem or purchase Assessment Area One Bonds under any provision of the Indenture or directed to do so by the District, the Trustee shall cause notice of the redemption, either in whole or in part, to be provided by Electronic Means or mailed at least thirty (30) but not more than sixty (60) days prior to the redemption or purchase date to all Owners of Assessment Area One Bonds to be redeemed or purchased (as such Owners appear on the Bond Register on the fifth (5th) day prior to such mailing), at their registered addresses, but failure to mail any such notice or defect in the notice or in the mailing thereof shall not affect the validity of the redemption or purchase of the Assessment Area One Bonds for which notice was duly mailed in accordance with the 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 One 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 or purchase 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 One Bonds. The Assessment Area One 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 One Bond certificate will be issued for each maturity of the Assessment Area One Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

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

Purchases of Assessment Area One Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Assessment Area One Bonds on DTC's records. The

ownership interest of each actual purchaser of each Assessment Area One 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 One 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 One Bonds, except in the event that use of the book-entry system for the Assessment Area One Bonds is discontinued.

To facilitate subsequent transfers, all Assessment Area One 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 One 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 One Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Assessment Area One 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 One Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Assessment Area One Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Assessment Area One Bond documents. For example, Beneficial Owners of Assessment Area One Bonds may wish to ascertain that the nominee holding the Assessment Area One 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 One 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 One 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 One 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 One 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 One Bonds purchased or tendered, through its Participant, to the Trustee, and shall effect delivery of such Assessment Area One Bonds by causing the Direct Participant to transfer the Participant's interest in the Assessment Area One Bonds, on DTC's records, to the Trustee. The requirement for physical delivery of Assessment Area One Bonds in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Assessment Area One Bonds are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Assessment Area One Bonds to the Trustee's DTC account.

DTC may discontinue providing its services as depository with respect to the Assessment Area One 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 One 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 ONE BONDS

General

THE ASSESSMENT AREA ONE BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE ASSESSMENT AREA ONE PLEDGED REVENUES PLEDGED THEREFOR UNDER THE 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 ONE BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION ASSESSMENT AREA ONE SPECIAL ASSESSMENTS TO SECURE AND PAY THE ASSESSMENT AREA ONE BONDS. THE ASSESSMENT AREA ONE 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 One Bonds are payable from and secured solely by the Assessment Area One Pledged Revenues. The Assessment Area One Pledged Revenues for the Assessment Area One Bonds consist of (a) all revenues received by the District from the Assessment Area One Special Assessments (as defined herein) levied and collected on the assessable lands within Assessment Area One, benefitted by the Assessment Area One Project, including without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Assessment Area One Special Assessments or from

the issuance and sale of tax certificates with respect to such Assessment Area One Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the Indenture, created and established with respect to or for the benefit of the Assessment Area One Bonds; provided, however, that the Assessment Area One Pledged Revenues shall not include (A) any moneys transferred to the Assessment Area One Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Assessment Area One Costs of Issuance Account of the Acquisition and Construction Fund and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act, for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3), of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses of (A), (B) and (C) of this proviso).

The "Assessment Area One Special Assessments" consist of the non-ad valorem special assessments imposed and levied by the District against the assessable lands within the District specially benefited by the Assessment Area One Project, or any portions thereof, pursuant to Section 190.022 of the Act, Chapters 170 and 197, Florida Statutes, and the Assessment Resolutions (as defined in the Indenture) and assessment proceedings conducted by the District (together with the Assessment Resolutions, the "Assessment Proceedings"). Non-ad valorem assessments are not based on millage and are not taxes, but constitute a lien against the land as to which the Assessment Area One Special Assessments are imposed, including homestead property as permitted in Section 4, Article X of the Florida State Constitution. The Assessment Area One Special Assessments will constitute a lien against the land as to which the Assessment Area One Special Assessments are imposed. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein. The Assessment Area One Special Assessments will initially be levied on the approximately [_____] gross acres of land within Assessment Area One within the District. Assessment Area One is planned for 1,316 residential units.

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

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

Prepayment of Assessment Area One Special Assessments

The Assessment Proceedings provide that an owner of property subject to the Assessment Area One Special Assessments may prepay the entire remaining balance of such Assessment Area One Special Assessments at any time, or a portion of the remaining balance of such Assessment Area One Special Assessment one time, if there is also paid, in addition to the prepaid principal balance of the Assessment Area One 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 One 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 One 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 One Special Assessments may pay the entire balance of the Assessment Area One Special Assessments remaining due, without interest, within thirty (30) days after the Assessment Area One Project has been completed, and the Board has adopted a resolution accepting the Assessment Area One Project pursuant to Chapter 170.09, Florida Statutes. [The Landowner, as the sole owner of the assessable property within the District, will waive this right on behalf of itself and its successors and assigns in connection with the issuance of the Assessment Area One Bonds]. See "BONDOWNERS' RISKS – Prepayment and Redemption Risk" herein.

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

Additional Bonds

Under the Indenture, the District will covenant not to issue any other Bonds or other debt obligations secured by the Assessment Area One Special Assessments. In addition, the District will covenant not to issue any other Bonds or debt obligations secured by Special Assessments on the assessable lands within the District that are subject to the Assessment Area One Special Assessments, until such time as the Assessment Area One Special Assessments are Substantially Absorbed or the Majority Holders have otherwise consented in writing. "Substantially Absorbed" means the date at least ninety percent (90%) of the principal portion of the Assessment Area One Special Assessments have been assigned to residential units within Assessment Area One that have received certificates of occupancy. The District shall present the Trustee with a certification that the Assessment Area One Special Assessments are Substantially Absorbed and the Trustee may conclusively rely upon such certification and shall have no duty to verify if the Assessment Area One Special Assessments are Substantially Absorbed. In the absence of such written certification, the Trustee is entitled to assume that the Assessment Area One 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 secured by Special Assessments levied on District Lands not subject to the Assessment Area One Special Assessments, 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 One Project.

The District and/or other public entities may impose taxes or other special assessments on the same properties encumbered by the Assessment Area One Special Assessments without the consent of the Owners of the Assessment Area One Bonds. The District expects to impose certain non-ad valorem special assessments called maintenance assessments, which are of equal dignity with the Assessment Area One Special Assessments on the same lands upon which the Assessment Area One 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 County, 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: PROPOSED FORMS OF MASTER INDENTURE AND FIRST SUPPLEMENTAL INDENTURE" herein.

Acquisition and Construction Accounts

The Indenture establishes separate accounts within the Acquisition and Construction Fund designated as (i) the "Crosswinds (SF/TH - Phase 1) - Acquisition and Construction Account " and (ii) the "Grove (TH) - Acquisition and Construction Account." Net proceeds of the Assessment Area One Bonds shall initially be deposited into the Crosswinds (SF/TH - Phase 1) - Acquisition and Construction Account and the Grove (TH) - Acquisition and Construction Account in the amounts set forth in the First Supplemental Indenture, together with any moneys subsequently transferred, including moneys transferred from the Assessment Area One Reserve Account after satisfaction of either the Reserve Release Conditions #1 or Reserve Release Conditions #2 (as defined herein), as certified in writing by the District Manager and upon which the Trustee may conclusively rely, and such moneys shall be applied by the District as set forth in the Indenture and by the District as set forth in the Acquisition Agreement and the Engineer's Report. Funds on deposit in the Crosswinds (SF/TH - Phase 1) - Acquisition and Construction Account shall only be requested by the District to be applied to the Costs of Crosswinds (SF/TH - Phase 1) of the Assessment Area One Project, subject to the Indenture. Funds on deposit in the Grove (TH) - Acquisition and Construction Account shall only be requested by the District to be applied to the Costs of Grove (TH) of the Assessment Area One Assessment Area One Project, subject to the Indenture. Upon satisfaction of the Reserve Release Conditions #1 and Reserve Release Conditions #2, the amount on deposit in the Assessment Area One Reserve Account in excess of the Assessment Area One Reserve Requirement, as applicable and as calculated by the District shall then be transferred by the Trustee to the Crosswinds (SF/TH - Phase 1) - Acquisition and Construction Account and/or the Grove (TH) - Acquisition and Construction Account, in such amounts as are directed in writing to the Trustee by the District Manager, upon consultation with the Consulting Engineer, and applied as provided in the First Supplemental Indenture. See "– Reserve Account" herein for more information regarding Reserve Release Conditions #1 and Reserve Release Conditions #2.

In the event the Completion Date for both Crosswinds (SF/TH Phase 1) occurs prior to the Completion Date for Grove (TH), or vice versa, moneys remaining in the Crosswinds (SF/TH - Phase 1) - Acquisition and Construction Account after retaining costs to complete Crosswinds (SF/TH Phase 1) portion of the Assessment Area One Project shall be transferred to the Grove (TH) - Acquisition and Construction Account, or moneys remaining in the Grove (TH) - Acquisition and Construction Account after retaining costs to complete the Grove (TH) portion of the Assessment Area One Project shall be transferred to the Crosswinds (SF/TH - Phase 1) - Acquisition and Construction Account, as the case may be, as directed in writing to the Trustee by the District Manager, upon consultation with the Consulting Engineer. Following the Completion Date for Crosswinds (SF/TH - Phase 1) and Grove (TH) of the Assessment Area One Project, all moneys remaining in either or both of the Assessment Area One Acquisition and Construction Accounts shall be transferred to the Assessment Area One General Redemption Subaccount, as directed in writing by the District, or the District Manager on behalf of the District, to the Trustee to be applied as provided in the First Supplemental Indenture.

The Trustee shall make no such transfers from either of the Assessment Area One Acquisition and Construction Accounts to the Assessment Area One General Redemption Subaccount if an Event of Default exists with respect to the Assessment Area One Bonds of which the Trustee has actual knowledge as described in the provisions of the Master Indenture. Except as provided in the First Supplemental Indenture, only upon presentment to the Trustee of a properly signed requisition in substantially the form attached to the First Supplemental Indenture shall the Trustee withdraw moneys from the Assessment Area One

Acquisition and Construction Accounts or subaccounts therein. After no funds remain in the Assessment Area One Acquisition and Construction Accounts, such Accounts shall be closed.

Notwithstanding the foregoing, neither of the Assessment Area One Acquisition and Construction Accounts shall be closed until the Reserve Release Conditions #2 shall have occurred and excess funds from the Assessment Area One Reserve Account shall have been transferred to either or both of the Assessment Area One Acquisition and Construction Accounts, as directed in writing to the Trustee by the District Manager, and applied in accordance with the First Supplemental Indenture. The Trustee shall not be responsible for determining the amounts in the respective Assessment Area One Acquisition and Construction Accounts and subaccounts allocable to the respective components of the Assessment Area One Project or any transfers made to such Accounts in accordance with written direction from the District Manager, as provided for in the Indenture.

Anything in the Indenture to the contrary notwithstanding, the District will acknowledge in the First Supplemental Indenture that the Assessment Area One Pledged Revenues include, without limitation, all amounts on deposit in the respective Assessment Area One Acquisition and Construction Accounts then held by the Trustee and that, upon the occurrence of an Event of Default with respect to the Assessment Area One Bonds, (i) the Assessment Area One Pledged Revenues may not be used by the District (whether to pay costs of the Assessment Area One Project or otherwise) without the consent of the Majority Holders and (ii) the Assessment Area One 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 Indenture; provided, however notwithstanding anything in the Indenture to the contrary, the Trustee is also authorized to utilize the Assessment Area One Pledged Revenues to pay fees and expenses as provided in the Master Indenture. See "–Events of Default and Remedies" herein for more information.

Reserve Account

The Indenture establishes an Assessment Area One Reserve Account within the Debt Service Reserve Fund solely for the benefit of the Assessment Area One Bonds. Net proceeds of the Assessment Area One Bonds shall be deposited into the Assessment Area One Reserve Account in the amount of the Assessment Area One Reserve Requirement, and such moneys, together with any other moneys deposited into the Assessment Area One Reserve Account shall be applied for the purposes provided in the Indenture.

"Assessment Area One Reserve Requirement" or "Reserve Requirement" shall be (i) initially, an amount equal to the maximum annual debt service on the Assessment Area One Bonds as calculated from time to time; (ii) upon the occurrence of the Reserve Release Conditions #1, fifty percent (50%) of the maximum annual debt service on the Assessment Area One Bonds as calculated from time to time; and (iii) upon the occurrence of the Reserve Release Conditions #2, ten percent (10%) of the maximum annual debt service on the Assessment Area One Bonds as calculated from time to time. Upon satisfaction of the Reserve Release Conditions #1 or Reserve Release Conditions #2, as applicable, such excess amount shall be released from the Assessment Area One Reserve Account and transferred to either or both of the respective Assessment Area One Acquisition and Construction Accounts in accordance with the provisions of the First Supplemental Indenture. For the purpose of calculating the Assessment Area One Reserve Requirement, maximum annual debt service, fifty percent (50%) of the maximum annual debt service, or ten percent (10%) of the maximum annual debt service, as the case may be, shall be recalculated in connection with the extraordinary mandatory redemption described in the First Supplemental Indenture (but not upon the optional or mandatory sinking fund redemption thereof) and such excess amount shall be released from the Assessment Area One Reserve Account and, other than as provided in the immediately preceding sentence, transferred to the Assessment Area One General Redemption Subaccount or the Assessment Area One Prepayment Subaccount as applicable, in accordance with the provisions of the First

Supplemental Indenture. Amounts on deposit in the Assessment Area One Reserve Account may, upon final maturity or redemption of all Outstanding Assessment Area One Bonds be used to pay principal of and interest on the Assessment Area One Bonds at that time. Initially, the Assessment Area One Reserve Requirement shall be equal to $_____.

"Reserve Release Conditions #1" shall mean collectively (i) all of the Outstanding principal amount of the Assessment Area One Special Assessments shall have been assigned to lots that have been developed, platted and conveyed to homebuilders, and (ii) there shall be no Events of Default under the Assessment Area One Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

"Reserve Release Conditions #2" shall mean collectively (i) satisfaction of Reserve Release Conditions #1, (ii) all of the Outstanding principal portion of the Assessment Area One Special Assessments has been assigned to homes that have received a certificate of occupancy, and (iii) there shall be no Events of Default under the Assessment Area One Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

Notwithstanding any provisions in the Master Indenture to the contrary, the District will covenant in the Indenture not to substitute the cash and Investment Securities on deposit in the Assessment Area One 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 One 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 One Reserve Account and transfer any excess therein above the Assessment Area One Reserve Requirement for the Assessment Area One Bonds caused by investment earnings to the Assessment Area One Revenue Account in accordance with the Indenture.

Subject to the provisions of the First Supplemental Indenture, on any date the District receives notice from the District Manager that a landowner wishes to prepay its Assessment Area One Special Assessments relating to the benefited property of such landowner within Assessment Area One within the District, or as a result of a mandatory true-up payment, the District shall, or shall cause the District Manager on behalf of the District to calculate, the principal amount of such Prepayment, taking into account a credit against the amount of the Assessment Area One Prepayment Principal due by the amount of money in the Assessment Area One Reserve Account that will be in excess of the Assessment Area One Reserve Requirement for the Assessment Area One Bonds, taking into account the proposed Prepayment. Such excess shall be transferred to the Assessment Area One Prepayment Subaccount of the Assessment Area One Bond Redemption Account, as a result of such Prepayment. The District Manager, on behalf of the District, shall make such calculation within ten (10) Business Days after such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the respective landowner from the Assessment Area One Reserve Account to the Assessment Area One Prepayment Subaccount of the Assessment Area One Bond Redemption Account to be used for the extraordinary mandatory redemption of the Assessment Area One Bonds in accordance with the Indenture. The Trustee is authorized to make such transfers and has no duty to verify such calculations.

Notwithstanding any of the foregoing, amounts on deposit in the Assessment Area One Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Assessment Area One Bonds, to the Assessment Area One General Redemption Subaccount, 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 One Special Assessments and applied to

redeem a portion of the Assessment Area One Bonds is less than the principal amount of Assessment Area One Bonds indebtedness attributable to such lands.

Notwithstanding the foregoing, upon satisfaction of the Reserve Release Conditions #2, the Trustee shall deposit such excess as directed by the District Manager in writing on deposit in the Assessment Area One Reserve Account to the respective Assessment Area One Acquisition and Construction Account and pay such amount as designated in a requisition in the form attached as an exhibit to the First Supplemental Indenture to the District submitted by the Assessment Area One Landowner within thirty (30) days of such transfer which requisition shall be executed by the District and the Consulting Engineer. Such payment is authorized notwithstanding that the Completion Date might have been declared provided the Landowner can establish, to the satisfaction of the Consulting Engineer, Costs of the Assessment Area One Project that were not paid from moneys initially deposited in the respective Assessment Area One Acquisition and Construction Account. In the event that there are no unreimbursed costs to pay to the Landowner, such excess moneys transferred from the Assessment Area One Reserve Account to the Assessment Area One Acquisition and Construction Account shall be deposited into the Assessment Area One General Redemption Subaccount of the Assessment Area One Bond Redemption Account upon direction to the Trustee by the District. If no completed requisition as provided in this section is submitted to the Trustee within thirty (30) days of moneys having been transferred from the Assessment Area One Reserve Account to the respective Assessment Area One Acquisition and Construction Account as a result of the satisfaction of the Reserve Release Conditions #2, such excess moneys in the respective Assessment Area One Acquisition and Construction Account shall then be transferred by the Trustee to the Assessment Area One General Redemption Subaccount and applied to the redemption of Assessment Area One Bonds as provided in the First Supplemental Indenture.

In addition, and together with the moneys transferred from the Assessment Area One Reserve Account pursuant to this paragraph, if the amount on deposit in the Assessment Area One General Redemption Subaccount is not sufficient to redeem a principal amount of the Assessment Area One Bonds in an Authorized Denomination, the Trustee is authorized to withdraw amounts from the Assessment Area One Revenue Account to round up to the amount in the Assessment Area One General Redemption Subaccount to the nearest Authorized Denomination. Notwithstanding the foregoing, no transfers from the Assessment Area One Revenue Account shall be made to pay interest on and/or principal of the Assessment Area One Bonds for the redemption pursuant to the First Supplemental Indenture if as a result the deposits required under the First Supplemental Indenture cannot be made in full.

It shall be an event of default under the Indenture if at any time the amount in the Assessment Area One 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 One Bonds and such amount has not been restored within ninety (90) days of such withdrawal.

Deposit and Application of the Pledged Revenues

Pursuant to the Indenture, the Trustee shall establish a separate account with the Revenue Fund designated as the "Assessment Area One Revenue Account." Assessment Area One Special Assessments (except for Prepayments of Assessment Area One Special Assessments which shall be identified as such by the District to the Trustee and deposited in the Assessment Area One Prepayment Subaccount) shall be deposited by the Trustee into the Assessment Area One Revenue Account and applied as set forth in the Indenture. The Trustee shall transfer from amounts on deposit in the Assessment Area One 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 May 1, 2024, to the Assessment Area One Interest Account of the Debt Service Fund, an amount equal to the interest on the Assessment Area One Bonds becoming due on the next succeeding Interest Payment Date, less any amount on deposit in the Assessment Area One 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 One Sinking Fund Account, an amount equal to the principal amount of Assessment Area One Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Assessment Area One 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 One Bonds remain Outstanding, to the Assessment Area One 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 One Bonds;

FOURTH, notwithstanding the foregoing, at any time the Assessment Area One 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 One Interest Account, the amount necessary to pay interest on the Assessment Area One 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 One 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 One Bonds and next, any balance in the Assessment Area One Revenue Account shall remain on deposit in such Assessment Area One Revenue Account, unless needed to be transferred to the Assessment Area One Prepayment Subaccount for the purposes of rounding the principal amount of a Assessment Area One Bond subject to extraordinary mandatory redemption pursuant to the First Supplemental Indenture to an Authorized Denomination, or unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Assessment Area One Rebate Fund, in which case, the District shall direct the Trustee to make such deposit thereto.

Investments

The Trustee shall, as directed by the District in writing, invest moneys held in the Series Accounts in the Debt Service Fund and any Series Account within the Bond Redemption Fund only in 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 One Reserve Account of the Debt Service Reserve Fund in Investment Securities. All deposits in time accounts shall be subject to withdrawal without penalty and all investments shall mature or be subject to redemption by the holder without penalty, not later than the date when the amounts will foreseeably be needed for purposes set forth in the Master Indenture. All securities securing investments under the Indenture shall be deposited with a Federal Reserve Bank, with the trust department of the Trustee, as authorized by law with respect to trust funds in the State, or with a bank or trust company having a combined net capital and surplus of not less than $50,000,000. The interest and income received upon such investments and any interest paid by the Trustee or any other depository of any Fund or Account 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 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. 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. See "APPENDIX B: PROPOSED FORMS OF MASTER INDENTURE AND FIRST SUPPLEMENTAL INDENTURE" attached hereto.

Master Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner

For purposes of the following, (a) the Assessment Area One 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 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 will acknowledge and agree 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 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 Indenture that is inconsistent with any direction from the Trustee; (c) the Trustee shall have the right, but is not obligated to, (i) to the extent permitted by law, 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 Indenture, with respect to the Assessment Area One Bonds:

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

(b) if payment of the principal or Redemption Price of any Assessment Area One 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 Indenture or under the Act, as determined by a Majority Holder of the Assessment Area One Bonds; or

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

(e) if the District defaults in the due and punctual performance of any other covenant in the Indenture or in any Assessment Area One 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 at the written request of the Majority Holder of the Outstanding Assessment Area One 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 Debt Service Reserve Fund or any account therein 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 One Bonds and such amount has not been restored within thirty (30) days of such withdrawal; or

(g) if, at any time after eighteen months following issuance of the Assessment Area One Bonds, more than twenty percent (20%) of the "maintenance special assessments" levied by the District on District lands upon which the Assessment Area One Special Assessments are levied to secure the Assessment Area One 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 One Bonds shall be subject to acceleration. Upon occurrence and continuance of an Event of Default with respect to the Assessment Area One Bonds, no optional redemption or extraordinary mandatory redemption of Assessment Area One Bonds pursuant to the Indenture shall occur unless all of the Assessment Area One Bonds will be redeemed or if 100% of the Holders of the Assessment Area One Bonds agree to such redemption.

If any Event of Default with respect to the Assessment Area One Bonds has occurred and is continuing, the Trustee, in its discretion may, and upon the written request of the Majority Holder of the Outstanding Assessment Area One 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 One 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 One Bonds and to perform its or their duties under the Act;

(b) bring suit upon the Assessment Area One 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 One 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 One 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 One Bonds.

If any proceeding taken by the Trustee on account of any Event of Default with respect to the Assessment Area One 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 One Bonds shall be restored to their former positions and rights under the Indenture as though no such proceeding had been taken.

Subject to the provisions of the Indenture, the Majority Holder of the Outstanding Assessment Area One 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 Indenture, provided that such directions shall not be otherwise than in accordance with law or the provisions of the Indenture.

ENFORCEMENT OF ASSESSMENT COLLECTIONS

General

The primary source of payment for the Assessment Area One Bonds is the collection of Assessment Area One Special Assessments imposed on certain assessable lands in Assessment Area One in the District

specially benefited by the Assessment Area One Project pursuant to the Assessment Proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY."

The imposition, levy, and collection of Assessment Area One Special Assessments must be done in compliance with the provisions of Florida law. Failure by the District, the Polk County Tax Collector ("Tax Collector") or the Polk County Property Appraiser ("Property Appraiser") to comply with such requirements could result in delay in the collection of, or the complete inability to collect, Assessment Area One Special Assessments during any year. Such delays in the collection of Assessment Area One Special Assessments, or complete inability to collect the Assessment Area One 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 One Bonds. See "BONDOWNERS' RISKS." To the extent that landowners fail to pay the Assessment Area One 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 One Bonds.

For the Assessment Area One Special Assessments to be valid, the Assessment Area One Special Assessments must meet two requirements: (1) the benefit from the Assessment Area One Project to the lands subject to the Assessment Area One Special Assessments must exceed or equal the amount of the Assessment Area One Special Assessments, and (2) the Assessment Area One 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 One Special Assessments.

Pursuant to the Act and the Assessment Proceedings, the District may collect the Assessment Area One Special Assessments through a variety of methods. Initially, and for unplatted lots or lands, the District will directly issue annual bills to landowners requiring payment of the Assessment Area One Special Assessments and will enforce that bill through foreclosure proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" and "APPENDIX D: ASSESSMENT METHODOLOGY." As lands are developed and platted, the Assessment Area One Special Assessments will be added to the County tax roll and collected pursuant to the Uniform Method unless the District determines that it is in its best interests to collect directly, subject to the terms of the Indenture. The following is a description of certain statutory provisions relating to each of these collection methods. Such description is not intended to be exhaustive and is qualified in its entirety by reference to such statutes.

Direct Billing & Foreclosure Procedure

As noted above, and pursuant to Chapters 170 and 190 of the Florida Statutes, the District may directly levy, collect and enforce the Assessment Area One 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 One 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 One Special Assessments and the ability to foreclose the lien of such Assessment Area One Special Assessments upon the failure to pay such Assessment Area One 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 One Special Assessments. See "BONDOWNERS' RISKS."

Uniform Method Procedure

Subject to certain conditions, and for developed lands (as described above), the District may alternatively elect to collect the Assessment Area One 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 One Special Assessments to be levied and then collected in this manner.

If the Uniform Method of collection is used, the Assessment Area One Special Assessments will be collected together with the City, County, school, special district, and other ad valorem taxes and non-ad valorem assessments (together, "Taxes and Assessments"), all of which will appear on the tax bill (also referred to as a "tax notice") issued to each landowner in the District. The statutes relating to enforcement of Taxes and Assessments provide that such Taxes and Assessments become due and payable on November 1 of the year when assessed, or as soon thereafter as the certified tax roll is received by the Tax Collector, and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes and assessments – including the Assessment Area One 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 One 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 One Special Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item, would cause the Assessment Area One 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 One Bonds.

Under the Uniform Method, if the Assessment Area One 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 One 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 One Special Assessments, (2) that future landowners and taxpayers in the District will pay such Assessment Area One 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 One Special Assessments and all other liens that are coequal therewith.

Collection of delinquent Assessment Area One 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 One 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 One Special Assessments), interest, costs and charges on the real property described in the certificate.

Unless full payment for a tax deed is made to the clerk of court, including documentary stamps and recording fees, any tax certificate in the hands of a person other than the County may be redeemed and canceled, in whole or in part (under certain circumstances), at any time before a tax deed is issued, and at a price equal to the face amount of the certificate or portion thereof together with all interest, costs, and charges due. Regardless of the interest rate actually borne by the certificates, persons redeeming tax certificates must pay a minimum interest rate of 5%, unless the rate borne by the certificates is zero percent. The proceeds of such a redemption are paid to the Tax Collector who transmits to the holder of the tax certificate such proceeds less service charges, and the certificate is canceled. Redemption of tax certificates held by the County is effected by purchase of such certificates from the County, as described 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 that the property is available. At any time within ninety (90) days from the date the property is placed on the list, the County may purchase the land for the opening bid, or may waive its rights to purchase the property. Thereafter, and without further notice or advertising, any person, the County or any other governmental unit may purchase the land by paying the amount of the opening bid. Ad valorem taxes and non-ad valorem assessments accruing after the date of public sale do not require repetition of the bidding process but are added to the minimum bid. Three years from the date the property was offered for sale, unsold lands escheat to the County in which they are located, free and clear, and all tax certificates and liens against the property are canceled and a deed is executed vesting title in the governing board of such County.

There can be no guarantee that the Uniform Method will result in the payment of Assessment Area One 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 One Special Assessments, which are the primary source of payment of the Assessment Area One 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 "BONDHOLDERS' 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 One Bonds offered hereby and are set forth below. Prospective investors in the Assessment Area One 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 One 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 One 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 One Bonds.

Concentration of Land Ownership

[As of the date hereof, the Landowner owns all of the assessable lands within Assessment Area One], which are the lands that will be subject to the Assessment Area One Special Assessments securing the Assessment Area One Bonds. Payment of the Assessment Area One Special Assessments is primarily dependent upon their timely payment by the Landowner and the other future landowners in Assessment Area One. Non-payment of the Assessment Area One 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 One Bonds. See "THE LANDOWNER" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA ONE BONDS" herein.

Bankruptcy and Related Risks

In the event of the institution of bankruptcy or similar proceedings with respect to the Landowner or any other owner of benefited property, delays could occur in the payment of debt service on the Assessment Area One Bonds, as such bankruptcy could negatively impact the ability of: (i) the Landowner and any other landowner to pay the Assessment Area One Special Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to the Assessment Area One Special Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of the Assessment Area One Special Assessments not being collected pursuant to the Uniform Method. In addition, the remedies available to the Owners of the Assessment Area One 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 One Bonds, including, without limitation, enforcement of the obligation to pay Assessment Area One Special Assessments and the ability of the District to foreclose the lien of the Assessment Area One 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 One 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 One 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 ONE BONDS – Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner" herein. The District cannot express any view whether such delegation would be enforceable.

Assessment Area One Special Assessments Are Non-Recourse

The principal security for the payment of the principal and interest on the Assessment Area One Bonds is the timely collection of the Assessment Area One Special Assessments. The Assessment Area One 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 Landowner or subsequent landowners will be able to pay the Assessment Area One Special Assessments or that they will pay such Assessment Area One Special Assessments even though financially able to do so. Neither the Landowner nor any other subsequent landowners have any personal obligation to pay the Assessment Area One Special Assessments. Neither the Landowner nor any subsequent landowners are guarantors of payment of any Assessment Area One Special Assessments, and the recourse for the failure of the Landowner or any subsequent landowner to pay the Assessment Area One Special Assessments is limited to the collection proceedings against the land subject to such unpaid Assessment Area One Special Assessments, as described herein. Therefore the likelihood of collection of the Assessment Area One Special Assessments may ultimately depend on the market value of the land subject to the Assessment Area One Special Assessments. While the ability of the Landowner or subsequent landowners to pay the Assessment Area One Special Assessments is a relevant factor, the willingness of the Landowner or subsequent landowners to pay the Assessment Area One Special Assessments, which may also be affected by the value of the land subject to the Assessment Area One Special Assessments, is also an important factor in the collection of Assessment Area One Special Assessments. The failure of the Landowner or subsequent landowners to pay the Assessment Area One Special Assessments could render the District unable to collect delinquent Assessment Area One Special Assessments 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 One 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 One and the likelihood of timely payment of principal and interest on the Assessment Area One 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 One 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. Such information is being provided solely for informational purposes, and nothing herein or in such assessments grants any legal rights or remedies in favor of the Assessment Area One Bondholders in the event any recognized environmental conditions are later found to be present on District Lands. 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 One.

The value of the lands subject to the Assessment Area One 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 One Bonds. The Assessment Area One 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 One 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 Landowner. Moreover, the 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 One 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 One 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 One 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" herein 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 One 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 One Special Assessment, even though the landowner is not contesting the amount of the Assessment Area One Special Assessment. However, Section 194.014, Florida

Statutes, requires taxpayers challenging the assessed value of their property to pay all non-ad valorem assessments and at least 75% of their ad valorem taxes before they become delinquent. Likewise, taxpayers who challenge the denial of an exemption or classification or a determination that their improvements were substantially complete must pay all non-ad valorem assessments and the amount of ad valorem taxes that they admit in good faith to be owing. If a taxpayer fails to pay property taxes as set forth above, the Value Adjustment Board considering the taxpayer's challenge is required to deny such petition by written decision by April 20 of such year.

Limited Secondary Market for Assessment Area One Bonds

The Assessment Area One Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Assessment Area One Bonds in the event an Owner thereof determines to solicit purchasers for the Assessment Area One Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Assessment Area One Bonds may be sold. Such price may be lower than that paid by the current Owners of the Assessment Area One Bonds, depending on the progress of development of the Development and the lands within Assessment Area One, 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 One Special Assessments, may not adversely affect the timely payment of debt service on the Assessment Area One Bonds because of the Assessment Area One Reserve Account. The ability of the Assessment Area One Reserve Account to fund deficiencies caused by delinquencies in the Assessment Area One Special Assessments is dependent on the amount, duration and frequency of such deficiencies. Moneys on deposit in the Assessment Area One 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 Assessment Area One Reserve Account to make up deficiencies. If the District has difficulty in collecting the Assessment Area One Special Assessments, the Assessment Area One Reserve Account would be rapidly depleted and the ability of the District to pay debt service on the Assessment Area One Bonds could be materially adversely affected. In addition, during an Event of Default under the Indenture, the Trustee may withdraw moneys from the Assessment Area One 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 Assessment Area One 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 One Special Assessments in order to provide for the replenishment of the Assessment Area One Reserve Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA ONE BONDS – Reserve Account" herein for more information about the Assessment Area One Reserve Account.

Legal Delays

If the District should commence a foreclosure action against a landowner for nonpayment of Assessment Area One 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 One Bonds to allow funds on deposit under the Indenture to be used to pay the costs of the foreclosure action. Under the Code (as defined herein), there

are limitations on the amounts of proceeds from the Assessment Area One 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 required 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 the State 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 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. Such certification by the 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 One 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 One Bonds are advised that, if the IRS does audit the Assessment Area One 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 One 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 One 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 One 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 One Bonds would adversely affect the availability of any secondary market for the Assessment Area One Bonds. Should interest on the Assessment Area One Bonds become includable in gross income for federal income tax purposes, not only will Owners of Assessment Area One Bonds be required to pay income taxes on the interest received on such Assessment Area One Bonds and related penalties, but because the interest rate on such Assessment Area One Bonds will not be adequate to compensate Owners of the Assessment Area One Bonds for the income taxes due on such interest, the value of the Assessment Area One Bonds may decline.

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

Loss of Exemption from Securities Registration

The Assessment Area One Bonds have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, because of the exemption for securities issued by political subdivisions. It is possible that federal or state regulatory authorities could in the future determine that the District is not a political subdivision for purposes of federal and state securities

laws, including without limitation as the result of a determination by the IRS, judicial or otherwise, of the District's status for purposes of the Code. In such event, the District and purchasers of Assessment Area One 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 One Bonds would need to ensure that subsequent transfers of the Assessment Area One Bonds are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act and applicable state securities laws.

Federal Tax Reform

Various legislative proposals are mentioned from time to time by members of Congress of the United States of America and others concerning reform of the internal revenue (tax) laws of the United States. In addition, the IRS may, in the future, issue rulings that have the effect of challenging the interpretation of existing tax laws. Certain of these proposals and interpretations, if implemented or upheld, could have the effect of diminishing the value of obligations of states and their political subdivisions, such as the Assessment Area One 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 One 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 One Bonds. Prospective purchasers of the Assessment Area One Bonds should consult their tax advisors as to the impact of any proposed or pending legislation. See also "TAX MATTERS" herein.

State Tax Reform

It is impossible to predict what new proposals may be presented regarding tax reform and/or community development districts during upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Florida Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. On October 31, 2014, the Auditor General of the State released a 31-page report which requests legislative action to establish parameters on the amount of bonds a community development district may issue and provide additional oversight for community development district bonds. This report renewed requests made by the Auditor General in 2011 that led to the Governor of the State issuing an Executive Order on January 11, 2012 (the "Executive Order") directing the Office of Policy and Budget in the Executive Office of the Governor ("OPB") to examine the role of special districts in the State. As of the date hereof, the OPB has not made any recommendations pursuant to the Executive Order nor has the Florida legislature passed any related legislation. It is impossible to predict with certainty the impact that any existing or future legislation will or may have on the security for the Assessment Area One 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 Development

The cost to finish the Assessment Area One Project will exceed the net proceeds from the Assessment Area One Bonds. There can be no assurance, in the event the District does not have sufficient moneys on hand to complete the Assessment Area One 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 One 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 ONE BONDS – Additional Bonds " for more information.

Although the Landowner will agree to fund or cause to be funded the completion of the Assessment Area One Project regardless of the insufficiency of proceeds from the Assessment Area One Bonds and will enter into a completion agreement with the District as evidence thereof, there can be no assurance that the Landowner will have sufficient resources to do so. Such obligation of the Landowner is an unsecured obligation. See "THE LANDOWNER" herein for more information.

There are no assurances that the Assessment Area One Project and any other remaining development work associated with Assessment Area One will be completed. Further, there is a possibility that, even if Assessment Area One is developed, the Builders may not close on all or any [more] of the lots therein, and such failure to close could negatively impact the construction and sale of homes in Assessment Area One. 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 Builder[s] and the Builder Contracts. See "THE DEVELOPER" herein for more information.

Pandemics and Other Public Health Emergencies

The COVID-19 pandemic severely impacted global financial markets, unemployment levels and commerce generally. It is possible that, in the future, the spread of epidemic or pandemic diseases and/or government health and public safety restrictions imposed in response thereto could adversely impact the District, the Landowner, the timely and successful completion of the Development, the purchase of lots therein by the Builders and the construction and sale to purchasers of residential units therein. Such impacts could include delays in obtaining development approvals, construction delays, supply chain delays, or increased costs. See also "Economic Conditions and Changes in Development Plans" and "Insufficient Resources or Other Factors Causing Failure to Complete Development" 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 One Bonds.

Prepayment and Redemption Risk

In addition to being subject to optional and mandatory sinking fund redemptions, the Assessment Area One Bonds are subject to extraordinary mandatory redemption, including, without limitation, as a result of prepayments of the Assessment Area One Special Assessments by the Landowner or subsequent owners of the property within Assessment Area One. Any such redemptions of the Assessment Area One Bonds would be at the principal amount of such Assessment Area One Bonds being redeemed plus accrued interest to the date of redemption. In such event, owners of the Assessment Area One Bonds may not realize their anticipated rate of return on the Assessment Area One Bonds and owners of any Premium Bonds (as defined herein) may receive less than the price they paid for the Assessment Area One Bonds. See "DESCRIPTION OF THE ASSESSMENT AREA ONE BONDS – Redemption Provisions," "– Purchase of Assessment Area One Bonds" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA ONE BONDS – Prepayment of Assessment Area One Special Assessments" herein for more information.

Payment of Assessment Area One 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 One Special Assessments levied on such property. In addition, the District would require the consent of the FDIC prior to commencing a foreclosure action.

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ESTIMATED SOURCES AND USES OF FUNDS

The table that follows summarizes the estimated sources and uses of proceeds of the Assessment Area One Bonds:

	Total Assessment Area One Bonds
Sources of Funds:	
Principal Amount	$_____
[Plus/Less Original Issue Premium/Discount]	_____
Total Sources	$_____
Use of Funds:	
Deposit to Crosswinds (SF/TH – Phase 1) Acquisition and Construction Account	$_____
Deposit to the Grove (TH) - Acquisition and Construction Account	$_____
Deposit to Assessment Area One Interest Account[(1)]	_____
Costs of Issuance[(2)]	_____
Total Uses	$_____

(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 One Bonds.

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DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Assessment Area One Bonds:

Period Ending May 1	Assessment Area One Bonds		Total Debt Service
	Principal	Interest	
Totals			

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THE DISTRICT

General

The District is an independent local unit of special-purpose government created in accordance with the Act. The District was established under Ordinance No. 2022-051, which was enacted by the City on July 5, 2022, which became effective on July 8, 2022, pursuant to Resolution No. 21-1612 dated October 21, 2021. The District encompasses approximately 752.59 gross acres of land located partially within the incorporated municipal boundaries of the City, and partially in unincorporated Polk County, Florida (the "County"). The District Lands are located east of U.S. 17-92, south of Adair Road, and north of E. Johnson Avenue. The District Lands are being developed as a portion of the master planned residential community known as "[Crosswinds East]" (the "Development"). See "THE DEVELOPMENT" herein for more information.

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.

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

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

The Act provides that it shall not be an impermissible conflict of interest under 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:

Name	Title	Term Expires
[Warren "Rennie" Heath II*	Chair	November 2026
Lauren Schwenk*	Vice-Chair	November 2026
Daniel Arnette*	Assistant Secretary	November 2024
Chuck Cavaretta*	Assistant Secretary	November 2024
Jessica Petrucci*	Assistant Secretary	November 2024

* Elected by the landowners; employee of or affiliated with the Landowner or its 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.

Legal Powers and Authority

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

Among other provisions, the Act gives the District's Board of Supervisors the authority: (a) to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems, facilities, and basic infrastructure for, among other things: (i) water management and control for lands within the District and to connect any of such facilities with roads and bridges, (ii) water supply, sewer and waste-water management, reclamation and reuse systems or any combination thereof and to construct and operate connecting intercept or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system, (iii) District roads equal to or exceeding the specifications of the county in which such District roads are located and street lights, landscaping, hardscaping and undergrounding of electric utility lines, (iv) conservation areas, mitigation areas, and wildlife habitat, (v) any other project, facility, or service required by a development approval, interlocal agreement, zoning condition, or permit issued by a governmental authority with jurisdiction in the District, and (vi) with the consent of the local general-purpose government within the jurisdiction of which the power is to be exercised, parks and facilities for indoor and outdoor recreational uses, and security; (b) to borrow money and issue bonds of the District; (c) to impose and foreclose special assessments liens as provided in the Act; and (d) 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(2)(a) and (d) of the Act. Such special powers include, but are not limited to, the right to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain additional systems and facilities for (i) parks and facilities for indoor and outdoor recreational, cultural and

educational uses; and (ii) security, including, but not limited to, guardhouses, fences and gates, electronic intrusion-detection systems, and patrol cars, when authorized by proper governmental agencies.

The Act does not empower the District to adopt and enforce land use plans or zoning ordinances or to grant building permits; these functions are performed by the City and the County, as applicable, acting through their respective Commissions and departments of government.

The Act exempts all property owned by the District from levy and sale by virtue of an execution and from judgment liens, but does not limit the right of any bondholders to pursue any remedy for enforcement of any lien or pledge of the District in connection with its bonds, including the Assessment Area One 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 Kilinski | Van Wyk PLLC, Tallahassee, Florida, as District Counsel; Greenberg Traurig, P.A., Miami, Florida, as Bond Counsel; and Governmental Management Services – Central Florida, LLC, Orlando, Florida, serves as Methodology Consultant for the Assessment Area One Bonds.

No Outstanding Bond Indebtedness

The District has not previously issued any bonds or other similar debt obligations.

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THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA ONE PROJECT

General

Dewberry Engineers Inc. (the "Consulting Engineer"), has prepared a report entitled Crosswinds East Community Development District Engineer's Report, dated July 12, 2022 (the "Master Engineer's Report"), as supplemented by the report entitled Crosswinds East Community Development District [First] Supplemental Engineer's Report, dated [December 5], 2023 (the "Supplemental Engineer's Report" and, collectively with the Master Engineer's Report, the "Engineer's Report"), which sets forth certain public infrastructure improvements associated with the development of the District Lands to contain [3,723] single-family and townhome residential lots, along with amenity and recreation areas (collectively, the "Capital Improvement Plan"). In the Engineer's Report, the Consulting Engineer estimates the total cost of the Capital Improvement Plan to be approximately [$140,071,549], as more particularly set forth therein.

The District Lands are being developed as [two] different project areas: Crosswinds and The Grove. Multiple assessment areas will be created to facilitate the District's development and financing plans. Assessment Area One contains approximately [___] acres planned for 1,316 single-family and townhome lots, more particularly consisting of: (i) Crosswinds Phase 1, which contains approximately [___] acres of land planned for 786 single-family and 222 townhome lots ("Crosswinds Phase 1") and (ii) The Grove [pls confirm this is the only phase of the Grove], which contains approximately [____] acres of land planned for 308 townhome lots ("The Grove" and, together with Crosswinds Phase 1, "Assessment Area One"). The "Assessment Area One Project" consists of the portion of the Capital Improvement Plan associated with Assessment Area One.

The Assessment Area One Bonds are being issued in order to finance a portion of the Assessment Area One Project. The Consulting Engineer, in the Engineer's Report, estimates the total cost of the Assessment Area One Project to be $_____, as more particularly described below.

Infrastructure	Crosswinds Phase 1	The Grove	Total Estimated Assessment Area One Project
Units	**1,008**	**308**	**1,316**
Offsite Improvements	$ _____	$ _____	$ _____
Stormwater Management	_____	_____	_____
Utilities (Water, Sewer, & Street Lighting)	_____	_____	_____
Roadways	_____	_____	_____
Entry Feature	_____	_____	_____
Parks and Amenities	_____	_____	_____
Contingency	_____	_____	_____
Total	**$_____**	**$_____**	**$_____**

Land development associated with The Grove commenced in _____ and is substantially complete, with completion expected in [January 2024]. Crosswinds Phase 1 [has been cleared and mass graded], infrastructure installation is expected to commence in [January 2024] and is expected to be completed by _____. See "THE DEVELOPMENT – Development Plan and Status" herein. As of the date hereof, the Landowner has spent approximately $_____ on hard and soft costs associated with Assessment Area One.

The net proceeds of the Assessment Area One Bonds will finance construction and/or acquisition of a portion of the Assessment Area One Project in the approximate amount of $20.70 million*, which consists of approximately (i) $17.66 million* to be used toward land development associated with Crosswinds Phase 1 and (ii) $3.04 million* to be used toward land development associated with The Grove. Such proceeds will be used by the District towards the funding and/or acquisition of a portion of the Assessment Area One Project from the Developer.

The Landowner will enter into a completion agreement that will obligate the Landowner to complete any portions of the Assessment Area One Project not funded with proceeds of the Assessment Area One Bonds. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" and "THE DEVELOPMENT – Land Acquisition and Finance Plan" herein.

The District expects to issue additional bonds in the future to fund the remaining costs of developing the District Lands. Such bonds will be secured by lands which are separate and distinct from the land securing the Assessment Area One Bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA ONE BONDS – Additional Bonds" herein for more information.

The Consulting Engineer has indicated that all engineering permits necessary to construct the Assessment Area One 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" herein for a more detailed description of the entitlement and permitting status of Assessment Area One Project.

See "APPENDIX A: ENGINEER'S REPORT" for more information regarding the Capital Improvement Plan, including the Assessment Area One Project.

[Remainder of page intentionally left blank.]

* Preliminary, subject to change.

ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS

The Master Assessment Methodology for Crosswinds East Community Development District, dated July 13, 2022, as supplemented by the Supplemental Assessment Methodology for Assessment Area One Assessment Area for Crosswinds East Community Development District, dated as of [_____], 2023 (collectively, the "Assessment Methodology"), which allocates the Assessment Area One Special Assessments to the lands within the District, has been prepared by Governmental Management Services – Central Florida, LLC, Orlando, Florida (the "Methodology Consultant"). See "EXPERTS" herein for more information. A copy of the Assessment Methodology is included herein as APPENDIX D. Once the final terms of the Assessment Area One Bonds are determined, the Assessment Methodology will be further supplemented to reflect such final terms. Once levied and imposed, the Assessment Area One Special Assessments are a first lien on the assessed lands within the District 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.

[Update below upon receipt of supplemental method.] As set forth in the Assessment Methodology, the Assessment Area One Special Assessments securing the Assessment Area One Bonds will be initially levied on the approximately [____] gross acres within the Assessment Area One until such time the lots are platted. Once platted, the Assessment Area One Special Assessments will be assigned to the platted lots in Assessment Area One. Assuming that all of the planned 1,316 residential units are developed and platted, then the Assessment Area One 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.

Product Type	No. of Units	Annual Assessment Area One Special Assessments Per Unit*	Assessment Area One Bonds Par Debt Per Unit
Townhomes	410	$850	$11,394
Townhomes	120	$1,150	$15,415
Single-Family	786	$1,650	$22,117
Total	**1,316**		

* Preliminary, subject to change. The Assessment Area One Special Assessments assume the Uniform Method of collection and will be subject to a gross up for county collection costs or early payment discounts.

The District anticipates levying assessments to cover its operation and maintenance costs that will initially be approximately $750-1,100 per unit annually, but such 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 2023 was approximately 19.8870 mills, which millage rate is subject to change. These taxes would be payable in addition to the Assessment Area One 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 and/or special assessments 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" for more information.

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The information appearing below under the captions "THE DEVELOPMENT" and "THE LANDOWNER" has been furnished by the 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 Landowner makes any representation or warranty as to the accuracy or completeness of such information supplied by them. The following information is provided by the Landowner as a means for the prospective bondholders to understand the anticipated development plan and risks associated with the Development. The Landowner is not guaranteeing payment of the Assessment Area One Bonds or the Assessment Area One Special Assessments.

THE DEVELOPMENT

Overview

The District Lands currently encompass approximately 753 gross acres of land (the "District Lands") and are located partially within the northeastern portion of unincorporated Polk County, Florida (the "County") and partially within the City of Haines City (the "City"). The District Lands are being developed as a planned residential community with [two] project areas to be known as "Crosswinds" and "The Grove" (collectively, the "Development"). At buildout, the Development is planned to contain approximately [3,723] single-family and townhome residential units and recreation facilities.

The Development is located east of U.S. Highway 17/92, south of Adair Road, and north of E Johnson Avenue. U.S. Highway 17/92 provides convenient access to U.S. Highway 27 and Interstate 4, located approximately 10 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 Brentwood Phase 1, Cascades Phase 1 and Cascades Phase 2, Citrus Landing, Citrus Pointe, Citrus Reserve, Grace Ranch, Hammock Reserve, Forest Lake, Highland Meadows, Highland Place, Horse Creek, Inman Groves, Lawson Dunes, Lucerne Park, Madison Place, Magnolia Park, Mystery House Road, Orchid Terrace, Taylor Hills, and Villamar. Together, these communities have achieved annual net sales of approximately 523 homes in 2020, 1,365 homes in 2021 and 1,453 homes in 2022, with ____ homes sold in 2023.

Multiple assessment areas will be created to facilitate the District's development and financing plans. Assessment Area One contains approximately ___ acres planned for 1,316 single-family and townhome lots, more particularly consisting of: (i) Crosswinds Phase 1, which contains approximately ___ acres of land planned for 786 single-family and 222 townhome lots ("Crosswinds Phase 1") and (ii) The Grove [pls confirm this is the only phase of the Grove], which contains approximately ____ acres of land planned for 308 townhome lots ("The Grove" and, together with Crosswinds Phase 1, "Assessment Area One"). The "Assessment Area One Project" consists of the portion of the Capital Improvement Plan associated with Assessment Area One.

The Assessment Area One Bonds are being issued in order to finance a portion of the Assessment Area One Project. The Assessment Area One Bonds will be secured by the Assessment Area One Special Assessments which will initially be levied on the approximately ___ acres which comprise Assessment Area One. As lots are platted, the Assessment Area One Special Assessments will be assigned to the 1,316

lots planned for Assessment Area One on a first platted, first assigned basis as set forth in the Assessment Methodology attached hereto.

[GLK Real Estate, LLC, a Florida limited liability company] (the "Landowner"), is the owner of all assessable land within Assessment Area One and will be installing both the master and parcel infrastructure for all of Assessment Area One. See "THE LANDOWNER" herein for more information.

The Landowner has entered into contracts for the sale of all 1,316 developed, finished lots planned within Assessment Area One, consisting (i) with D.R. Horton (as defined herein) for the sale of 248 single-family lots planned within Crosswinds Phase 1 (the "Horton Single-Family Contract"), (ii) with Lennar Homes (as defined herein) for the sale of 249 single-family lots planned within Crosswinds Phase 1 (the "Lennar Contract"), (iii) with Meritage (as defined herein) for the sale of 289 single-family lots planned within Crosswinds Phase 1 (the "Meritage Contract"), (iv) with D.R. Horton for the sale of 102 townhome lots planned within Crosswinds Phase 1 (the "Horton Townhome Contract"), (v) with [Century] (as defined herein) for the sale of 120 townhome lots planned within Crosswinds Phase 1 (the "Century Contract"), and (vi) with Casa Fresca (as defined herein) for the sale of all 308 townhome lots planned within The Grove (the "Casa Fresca Contract" and, collectively, the "Builder Contracts"). See "The Builder Contracts and the Builder" herein for more information.

The District expects to issue additional bonds in the future to fund the remaining costs of developing the District Lands. Such bonds will be secured by lands which are separate and distinct from the land securing the Assessment Area One Bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA ONE BONDS – Additional Bonds" herein for more information.

Townhomes within Assessment Area One are expected to range in size from _____ square feet to _____ square feet, with prices expected to range from $___,000 to $___,000. Single-family homes within Assessment Area One are expected to range in size from _____ square feet to _____ square feet, with prices expected to range from $___,000 to $___,000. The target market for homebuyers within the Development is expected to be first-time homebuyers and move-up buyers. See "–Residential Product Offerings" herein.

Land Acquisition and Finance Plan

The Landowner acquired title to its lands within the District September 7, 2021 and September 23, 2021 for a purchase price of approximately $[40,696,396.00]. [The acquisition was financed with a series of unsecured notes in an aggregate principal amount of approximately $_____ million, each of which bears interest at a rate of __% per annum and has a final maturity date of _____, 202_ (the "Notes"). As of the date hereof, the Notes are outstanding in the approximate amount of $_____.]

The Landowner estimates the total land development costs associated with the Assessment Area One will be approximately $_____ million, consisting of the costs of the Assessment Area One Project [and other hard and soft costs]. As of the date hereof, the Landowner has spent approximately $_____ toward hard and soft costs associated with the Assessment Area One, a portion of which has been spent towards the Assessment Area One Project.

The net proceeds of the Assessment Area One Bonds will finance construction and/or acquisition of a portion of the Assessment Area One Project in the approximate amount of $20.70 million*, which consists of approximately (i) $17.66 million* to be used toward land development associated with Crosswinds Phase 1 and (ii) $3.04 million* to be used toward land development associated with The Grove. Such proceeds will be used by the District towards the funding and/or acquisition of a portion of the

* Preliminary, subject to change.

Assessment Area One Project from the Developer. The Landowner will enter into a completion agreement that will obligate the Landowner to complete any portions of the Assessment Area One Project not funded with proceeds of the Assessment Area One Bonds. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" and "THE DEVELOPMENT – Finance Plan" herein.

Development Plan and Status

Land development associated with Assessment Area One commenced in _____ with [clearing and mass grading for the entire site]. Infrastructure installation will be phased as follows:

The Grove. The Grove is planned for 308 townhome lots. Infrastructure installation for The Grove commenced in _____ and is substantially complete, with final completion expected by [January 2024], at which point all lots will be delivered to Casa Fresca in a single takedown in accordance with the Casa Fresca Contract. Casa Fresca is expected to commence sales and vertical construction shortly thereafter. A plat for the 308 lots planned for The Grove [was recorded on/is expected to be recorded by] _____.

Crosswinds Phase 1. Crosswinds Phase 1 is planned for 786 single-family lots and 222 townhome lots. Infrastructure installation for Crosswinds Phase 1 is expected to commence in [January 2024] and is expected to be completed by _____, at which point lots will be delivered to the Builders in accordance with the Builder Contracts. The Builders are expected to commence sales and vertical construction shortly thereafter. A plat for the 1,008 lots planned for Crosswinds Phase 1 is expected to be recorded by _____.

Closings with homebuyers within Assessment Area One are expected to commence in _____ [2024]. The Developer anticipates that approximately ___ units will be delivered to homebuyers per annum. These anticipated absorption rates are based upon estimates and assumptions made by the Developer that are inherently uncertain, though considered reasonable by the Developer, 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 Developer. As a result, there can be no assurance such absorption rate will occur or be realized in the time frame anticipated.

The Builder Contracts and the Builders

The Landowner has entered into contracts for the sale of all 1,316 developed, finished lots planned within Assessment Area One, consisting (i) with D.R. Horton (as defined herein) for the sale of 248 single-family lots planned within Crosswinds Phase 1 (the "Horton Single-Family Contract"), (ii) with Lennar Homes (as defined herein) for the sale of 249 single-family lots planned within Crosswinds Phase 1 (the "Lennar Contract"), (iii) with Meritage (as defined herein) for the sale of 289 single-family lots planned within Crosswinds Phase 1 (the "Meritage Contract"), (iv) with D.R. Horton for the sale of 102 townhome lots planned within Crosswinds Phase 1 (the "Horton Townhome Contract"), (v) with [Century] (as defined herein) for the sale of 120 townhome lots planned within Crosswinds Phase 1 (the "Century Contract"), and (vi) with Casa Fresca (as defined herein) for the sale of all 308 townhome lots planned within The Grove (the "Casa Fresca Contract" and, collectively, the "Builder Contracts"). The total aggregate consideration paid to the Landowner for all 1,316 lots planned for Assessment Area One is expected to be approximately [$93,400,000]. For more detailed information regarding each Builder Contract, see the discussion below.

Lot Type	Builder	# of Lots	Price	Closing
Townhomes	D.R. Horton	102	Total purchase price of [$6,786,000] (base price of $[20,000]/lot, plus approx. [$46,530]/lot upon home sale)	[Single closing following completion of certain obligations]
Townhomes	[Century]	120	Total purchase price of [$7,984,000] (base price of [$20,000]/lot, plus approx. [$46,530]/lot upon home sale)	[Single closing following completion of certain obligations]
Townhomes	Casa Fresca	308	Total purchase price of [$18,480,000] (base price of [$20,000]/lot, plus approx. [$40,000]/lot upon home sale)	[Single closing following completion of certain obligations]
Single-Family	D.R. Horton	248	Total purchase price of [$18,980,000] (base price of [$30,000]/lot, plus approx. [$46,530]/lot upon home sale)	[Single closing following completion of certain obligations]
Single-Family	Lennar	249	Total purchase price of [$19,055,000] (base price of [$30,000]/lot, plus approx. [$46,530]/lot upon home sale)	[Single closing following completion of certain obligations]
Single-Family	Meritage	289	Total purchase price of [$22,115,000] (base price of [$30,000]/lot, plus approx. [$46,530]/lot upon home sale)	[Single closing following completion of certain obligations]

[terms to come]

Neither the Builders nor any of the other entities listed above are guaranteeing payment of the Assessment Area One Bonds or the Assessment Area One Special Assessments. None of the entities listed herein, other than the Landowner and other than as described in "–Landowner Agreements" herein, has entered into any agreements in connection with the issuance of the Assessment Area One Bonds.

Residential Product Offerings

The following table reflects the Landowner' current expectations for the homes to be constructed in Assessment Area One, all of which are subject to change:

Product	Est. Home Sizes (sf)	Bedrooms / Bathrooms	Approximate Home Prices
Townhome	____ – ____	__-__ / __-__	$___,000 – $___,000
Single-Family	____ – ____	__-__ / __-__	$___,000 – $___,000

Development Approvals

The Consulting Engineer has certified that all permits and approvals necessary for the construction of the Assessment Area One Project 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.

[any material development obligations?] [any outstanding permits?]

Environmental

A Phase I Environmental Site Assessment was performed on the lands within the District on _____ 202_ (the "ESA"). [The ESA did not identify any recognized environmental conditions ("REC").][to be confirmed] See "BONDOWNERS' RISKS – Regulatory and Environmental Risks."

Amenities

The Development will contain an approximately __-acre public recreation area containing a [pool, pavilion, walking trails and all-purpose play field] [please add/remove features as necessary] (collectively, the "Amenities"). Construction of the Amenities is expected to commence in _____ and is expected to be completed by _____ at a cost of approximately $___ million.

Utilities

[Polk County 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

[Update upon receipt of supplemental method.] As set forth in the Assessment Methodology, the Assessment Area One Special Assessments securing the Assessment Area One Bonds will be initially levied on the approximately [____] gross acres within the Assessment Area One until such time the lots are platted. Once platted, the Assessment Area One Special Assessments will be assigned to the platted lots in Assessment Area One. Assuming that all of the planned 1,316 residential units are developed and platted, then the Assessment Area One 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.

Product Type	No. of Units	Annual Assessment Area One Special Assessments Per Unit*	Assessment Area One Bonds Par Debt Per Unit
Townhomes	410	$850	$11,394
Townhomes	120	$1,150	$15,415
Single-Family	786	$1,650	$22,117
Total	**1,316**		

* Preliminary, subject to change. The Assessment Area One Special Assessments assume the Uniform Method of collection and will be subject to a gross up for county collection costs or early payment discounts.

The District anticipates levying assessments to cover its operation and maintenance costs that will initially be approximately $750-1,100 per 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 $[___] 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 2023 was approximately 19.8870 mills, which millage rate is subject to change. These taxes would be payable in addition to the Assessment Area One 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 and/or special assessments 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 2023.

Education

The public schools for children residing in the Development are expected to be _____ Elementary School, _____ Middle School, and _____ High School, which are located approximately __ miles, __ miles, and __ miles away from the Development, respectively, and which each received a grade of ___, __, and ___, respectively, from the State in 2023 (the most recent year for which grades are available). 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 [Brentwood, Cascades, Citrus Landing, Citrus Reserve, Forest Lake, Hammock Reserve, Horse Creek, Orchid Terrace, North Ridge Estates, and Wynnstone].

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 Landowner feels pose primary competition to the Development.

Landowner Agreements

The Landowner will enter into a completion agreement that will obligate the Landowner to complete any portions of the Assessment Area One Project not funded with proceeds of the Assessment Area One Bonds. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

In addition, the Landowner will execute and deliver to the District a Collateral Assignment and Assumption of Development Rights (the "Collateral Assignment"), pursuant to which the Landowner will collaterally assign to the District, to the extent assignable and to the extent that they are solely owned or controlled by the Landowner, development rights relating to the Assessment Area One Project and the development of the Assessment Area One. Notwithstanding such Collateral Assignment, in the event the District forecloses on the lands subject to the Assessment Area One Special Assessments as a result of the Landowner' or subsequent Landowner' 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 One Project or the development of the Assessment Area One.

Finally, the Landowner will also enter into a True-Up Agreement in connection with its obligation to pay true-up payments in the event that debt levels remaining on unplatted lands in the Assessment Area One 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 Landowner are unsecured obligations. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" and "THE LANDOWNER" herein for more information regarding the Landowner.

THE LANDOWNER

The Landowner

GLK Real Estate, LLC, a Florida limited liability company, was organized on June 26, 2020. The Landowner's managers and members with equal ownership are Lauren Schwenk, Gary Price and Kevin Chinoy.

Biographies of the principals of the Landowner are set forth below:

Lauren Schwenk. Lauren Schwenk has over twenty years of real estate and development experience. In 2001, she began her career in residential home resales in the Orlando area before joining Highland Cassidy in 2004, where she was a project manager for their land development and entitlement group. In 2016, she transitioned to VP of Operations for The Cassidy Organization and affiliates. She is an owner of Prime Community Management, a homeowners' association management firm that manages over 6,000 residential units, as well as Oakley Rhinehart Cassidy, LLC, an investment real estate company that owns and manages over 60 rentals, both in the Central Florida area.

Kevin Chinoy. Kevin Chinoy has thirty years of broad-based expertise and experience in business, with a specific focus on the design and management of organizations, programs, and projects. Kevin's career has had three distinct but intertwined paths: organization development and change management (OD/CM) consulting; branded/entertainment content creation; and not-for-profit work. He has successfully launched his own entrepreneurial ventures, provided consultation for others in the development of their own organizations, and led teams of more than one hundred employees to success in these areas. Kevin graduated Phi Beta Kappa from the University of North Carolina – Chapel Hill, earned his MBA with honors from The Wharton School at University of Pennsylvania, and served as faculty member at the Parsons School of Design.

Gary Price. Gary Price has over forty-five years of experience as a Certified Professional Accountant and an owner of his own CPA practice, Beckert, Price and Rowse, PA, in Winter Haven, Florida, for over forty years. He also has experience as a Controller and Treasurer of a publicly held citrus company in Central Florida for over eight years. Currently, in addition to being an active partner of GLK Real Estate, he is an owner of Winter Haven Management Services, LLC, which provides management and accounting services to various family businesses and investments.

Development Manager

The Landowner is entering into a management agreement with Heath Construction and Management, LLC, a Florida limited liability company ("Heath Construction") to oversee development of the District Lands. 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:

Project Name	CDD Name	Year Started	# of Lots
Ayersworth Glen	Highlands	2014	158

Project Name	CDD Name	Year Started	# of Lots
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
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
Hammock Reserve 2	Hammock Reserve	2021	206
Brentwood / Cascades	Crosswinds East	2021	897
Eden Hills 2	Eden Hills	2022	470
Hammock Reserve 3	Hammock Reserve	2022	382
Hammock Reserve 4	Hammock Reserve	2022	209
Scenic Terrace South	Scenic Terrace South	2022	744
Lawson Dunes	Lawson Dunes	2022	386
VillaMar Phase 5	VillaMar	2022	200
Forest Lake Phase 3	Forest Lake	2022	185

Project Name	CDD Name	Year Started	# of Lots
Lake Deer	Lake Deer	2022	577
Bradbury Creek	Bradbury	2023	811
Scenic Terrace North	Scenic Terrace North	2023	330
Scenic Terrace South	Scenic Terrace South	2023	99
	Total		**14,218**

Neither the Landowner nor any of the other individuals or entities listed above is guaranteeing payment of the Assessment Area One Bonds or the Assessment Area One Special Assessments. None of the entities listed herein, other than the Landowner and other than as described under "THE DEVELOPMENT – Landowner Agreements" herein, has entered into any agreements in connection with the issuance of the Assessment Area One Bonds.

[Remainder of page intentionally left blank.]

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 One Bonds in order that the interest on the Assessment Area One 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 One Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Assessment Area One Bonds. The District has covenanted in the Indenture to take the actions required by the Code in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Assessment Area One 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 One Bonds is excludable from gross income of the holders thereof for federal income tax purposes; and, further, interest on the Assessment Area One Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Code on applicable corporations (as defined in Section 59(k) of the Code), interest on the Assessment Area One Bonds is not excluded from the determination of adjusted financial statement income. Bond Counsel is further of the opinion that the Assessment Area One Bonds and the interest thereon are not subject to taxation under the laws of the State, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income, or profits on debt obligations owned by corporations as defined in said Chapter 220. Bond Counsel will express no opinion as to any other tax consequences regarding the Assessment Area One Bonds. Prospective purchasers of the Assessment Area One Bonds should consult their own tax advisors as to the status of interest on the Assessment Area One 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 One Bonds will be based on and will assume the accuracy of certain representations and certifications of the District and the 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 One 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 One 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 One Bonds, or the ownership or disposition of the Assessment Area One Bonds. Prospective purchasers of Assessment Area One Bonds should be aware that the ownership of Assessment Area One 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 One 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 One Bonds, (iii) the inclusion of the interest on the Assessment Area One 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 One Bonds in the passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year, (v) the inclusion of interest on the Assessment Area One Bonds in the determination of the taxability of certain Social Security and Railroad

Retirement benefits to certain recipients of such benefits, (vi) net gain realized upon the sale or other disposition of property such as the Assessment Area One Bonds generally must be taken into account when computing the Medicare tax with respect to net investment income or undistributed net investment income, as applicable, imposed on certain high income individuals and specified trusts and estates and (vii) receipt of certain investment income, including interest on the Assessment Area One Bonds, is considered when determining qualification limits for obtaining the earned income credit provided by Section 32(a) of the Code. The nature and extent of the other tax consequences described above will depend on the particular tax status and situation of each owner of the Assessment Area One Bonds. Prospective purchasers of the Assessment Area One Bonds should consult their own tax advisors as to the impact of these and any other tax consequences.

Bond Counsel's opinion is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date of issuance of the Assessment Area One 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 One 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 One 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 One 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 One Bonds, or adversely affect the market price or marketability of the Assessment Area One 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 One Bonds. Prospective purchasers of the Assessment Area One 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 One 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 One 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 One Bonds, under certain circumstances, to "backup withholding" at the rates set forth in the Code, with respect to payments on the Assessment Area One Bonds and proceeds from the sale of Assessment Area One Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Assessment Area One Bonds. This withholding generally applies if the owner of Assessment Area One 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 One 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 One 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 One Project funded by the Assessment Area One Bonds, 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 One 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 transfers in any secondary market for the Assessment Area One Bonds. Investment in the Assessment Area One 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 One Bonds upon an event of default under the Indenture are in many respects dependent upon judicial actions, which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Indenture and the Assessment Area One 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 One 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 E hereto, to provide its annual audited financial statements to certain information repositories as described in APPENDIX E, commencing with the audit for the District fiscal year ending September 30, 2024. The District does not have audited financial statements because the District was recently formed and has not yet met the threshold under State law requiring an audit. The Assessment Area One Bonds are not general obligation bonds of the District and are payable solely from the Assessment Area One 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 One Bonds, or in any way contesting or affecting (i) the validity of the Assessment Area One 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 One Bonds, (iii) the existence or powers of the District or (iv) the validity of the Assessment Proceedings.

The Landowner

The Landowner has represented in connection with the Assessment Area One Bond issuance that there is no litigation of any nature now pending or, to the knowledge of the Landowner, threatened, which could reasonably be expected to have a material and adverse effect upon the ability of the Landowner to complete the development of the District Lands as described herein, materially and adversely affect the ability of the Landowner to pay the Assessment Area One Special Assessments imposed against the District Lands or materially and adversely affect the ability of the Landowner to perform its obligations described in this Limited Offering Memorandum.

NO RATING

No application for a rating of the Assessment Area One 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 One 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 Landowner will enter into the Continuing Disclosure Agreement (the "Disclosure Agreement") in the proposed form of APPENDIX E, for the benefit of the Assessment Area One Bondholders (including owners of beneficial interests in such Assessment Area One 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 E: PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT." Under certain circumstances, the failure of the District or the 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 Indenture, but such event of default under the Disclosure Agreement would allow the Assessment Area One Bondholders (including owners of beneficial interests in such Assessment Area One Bonds) to bring an action for specific performance.

The District has not previously issued any bonds and has not previously entered into any continuing disclosure obligations pursuant to Rule 15c2-12, promulgated under the Securities Exchange Act of 1934, as amended (the "Rule"). The District anticipates satisfying all future disclosure obligations required pursuant to its Disclosure Agreement and the Rule. The District will appoint Governmental Management Services – Central Florida, LLC, as the dissemination agent in the Disclosure Agreement.

[The Landowner has previously entered into continuing disclosure undertakings pursuant to the Rule, with respect to certain bonds issued by other community development districts. A review of filings

made pursuant to such prior undertaking indicates that the Developer has not materially failed to comply with the requirements thereunder within the last five years. The Developer 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 One Bonds from the District at a purchase price of $_____ (par amount of the Assessment Area One Bonds, [plus/less an original issue premium/discount of $_____ and] less an Underwriter's discount of $_____). The Underwriter's obligations are subject to certain conditions precedent and the Underwriter will be obligated to purchase all of the Assessment Area One Bonds if any Assessment Area One Bonds are purchased.

The Assessment Area One 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 One 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 One Bonds.

EXPERTS

Dewberry Engineers Inc., 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 Methodology Consultant, has prepared the Assessment Methodology included herein as APPENDIX D, which report should be read in its entirety. As a condition to closing on the Assessment Area One 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, rendered on September 19, 2022. The period of time in which an appeal of the judgment may be filed has expired with no appeals having being taken.

LEGAL MATTERS

Certain legal matters related to the authorization, sale and delivery of the Assessment Area One 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, Kilinski | Van Wyk PLLC, Tallahassee, Florida. Certain legal matters will be passed upon for the 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 One 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 One Bonds and may not be reproduced or used, as a whole or in part, for any other purpose. This Limited Offering Memorandum is not to be construed as a contract with the purchaser or the Beneficial Owners of any of the Assessment Area One 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 Crosswinds East Community Development District.

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT

By:_____
Chairperson, Board of Supervisors

APPENDIX A

ENGINEER'S REPORT

APPENDIX B

PROPOSED FORMS OF MASTER INDENTURE AND FIRST SUPPLEMENTAL INDENTURE

APPENDIX C

PROPOSED FORM OF OPINION OF BOND COUNSEL

APPENDIX D

ASSESSMENT METHODOLOGY

APPENDIX E

PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT

EXHIBIT D

FORM OF RULE 15c2-12 CERTIFICATE

Crosswinds East Community Development District
$_____* Special Assessment Bonds,
Series 2024
(Assessment Area One Project)

The undersigned hereby certifies and represents to FMSbonds, Inc. ("Underwriter") that he is the Chair of the Board of Supervisors of Crosswinds East 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, as amended (the "Rule") in connection with the offering and sale of the above captioned bonds (the "Assessment Area One Bonds").

2. In connection with the offering and sale of the Assessment Area One Bonds, there has been prepared a Preliminary Limited Offering Memorandum, dated the date hereof, setting forth information concerning the Assessment Area One 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 One 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 _____, 2024.

* Preliminary, subject to change.

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT

_____

Chair

EXHIBIT E

FORM OF CONTINUING DISCLOSURE AGREEMENT

DRAFT-1
GrayRobinson, P.A.
December 13, 2023

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this "Disclosure Agreement") dated as of [_____], 2024 is executed and delivered by the Crosswinds East Community Development District (the "Issuer" or the "District"), [GLK Real Estate LLC, a Florida limited liability company] (the "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 2024 (Assessment Area One Project) (the "Bonds"). The Bonds are secured pursuant to a Master Trust Indenture dated as of [_____] 1, 2024 (the "Master Indenture") and a First Supplemental Trust Indenture dated as of [_____] 1, 2024 (the "First Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each entered into by and between the Issuer and U.S. Bank Trust Company, National Association, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Orlando, Florida, as trustee (the "Trustee"). The Issuer, the 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 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 the Assessments.

"Assessments" shall mean the non-ad valorem Assessment Area One 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 [_____], 2024, 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 Landowner for so long as such 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 [August 1, 2024].

"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, 2024 which shall be due no later than March 31, 2025. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; *provided that* the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report, and may be submitted in accordance with State law, which currently requires such Audited Financial Statements to be provided up to, but no later than, nine (9) months after the close of the Issuer's Fiscal Year (the "Audited Financial Statements Filing Date"). The Issuer shall, or shall cause the Dissemination Agent to, provide to the Repository the components of an Annual Report which satisfies the requirements of Section 4(a) of this Disclosure Agreement within thirty (30) days after same becomes available, but in no event later than the Annual Filing Date or Audited Financial Statements Filing Date, if applicable. If the Issuer's Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 6.

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

(c) If the Dissemination Agent has not received an Annual Report by 12:00 noon on the first (1st) Business Day following the Annual Filing Date for the Annual Report or the

Audited Financial Statements by 12:00 noon on the first (1st) Business Day following the Audited Financial Statements Filing Date for the Audited Financial Statements, then a Listed Event as described in Section 6(a)(xvii) shall have occurred and the Dissemination Agent shall immediately send a notice to the Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

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

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Issuer stating that the Annual Report or Audited Financial Statements has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing all Repositories with which it was filed.

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

4. **Content of Annual Reports**.

(a) Each Annual Report shall 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) 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 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 five (5) 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 contain an update of the following information to the extent available with respect to the Assessment Area only:

(i) The number of lots planned.

Lot Ownership Information

(ii) The number of lots owned by the Landowner.

(iii) The number of lots owned by the Builder(s). (Note: if the Developer and the homebuilder are the same entity, then only report the info in (ii).)

(iv) The number of lots owned by homebuyers.

Lot Status Information

(v) The number of lots developed.

(vi) The number of lots platted.

Home Sales Status Information

(vii) The number of homes sold (but not closed) with homebuyers, during quarter.

(viii) The number of homes sold (and closed) with homebuyers, during quarter.

(ix) The total number of homes sold and closed with homebuyers (cumulative).

Material Changes/Transfers

(x) Material changes to any of the following: (1) builder contracts, if applicable, (2) the number 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 since the date hereof.

(xi) Any sale, assignment or transfer of ownership of lands by the Obligated Person 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 the 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 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 Assessment Area One 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 law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person);

∗ Not applicable to the Bonds at their date of issuance.

(xiii) Consummation of a merger, consolidation, or acquisition involving the Issuer or any Obligated Person or the sale of all or substantially all of the assets of the Issuer or any Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(xiv) Appointment of a successor or additional Trustee or the change of name of the Trustee, if material;

(xv) Incurrence of a Financial Obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or Obligated Person, any of which affect security holders, if material;

(xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the Issuer or Obligated Person, any of which reflect financial difficulties;

(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 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), (xvi), or (xvii) 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.

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 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, each Obligated Person 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 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 Landowner or any assignee or successor thereto that becomes an Obligated Person pursuant to the terms of this Disclosure Agreement, only successors 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.

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT, AS ISSUER

[SEAL]

By: _____
Warren K. "Rennie" Heath, Chairperson
Board of Supervisors

ATTEST:

By: _____
_____, Secretary

[GLK REAL ESTATE LLC], AS LANDOWNER

By: _____
Lauren O. Schwenk, 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 TRUST COMPANY, NATIONAL ASSOCIATION, AS TRUSTEE

By: _____
Name: _____
Title: _____

EXHIBIT A

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

Name of Issuer: Crosswinds East Community Development District

Name of Bond Issue: $[_____] original aggregate principal amount of Special Assessment Bonds, Series 2024

Obligated Person(s): Crosswinds East Community Development District; _____.

Original Date of Issuance: [_____], 2024

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 [_____], 2024, by and between the Issuer, the 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

Combined Trust Estate Assets	**Quarter Ended – 12/31**
Acquisition and Construction Fund	
Revenue Fund	
Reserve Fund	
Prepayment Fund	
Other	
Total Bonds Outstanding	
TOTAL	

2. Assessment Certification and Collection Information

1. For the Current District Fiscal Year – Manner in which Assessments are collected (On Roll vs. Off Roll)

	$ Certified
On Roll	$_____
Off Roll	$_____
TOTAL	$_____

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

Total Levy	**$ Levied**	**$ Collected**	**% Collected**	**% Delinquent**
On Roll	$_____	$_____	___%	___%
Off Roll	$_____	$_____	___%	___%
TOTAL				

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

SECTION VII

SECTION A

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

Roy Van Wyk, Esq.
Kilinski | Van Wyk PLLC
517 East College Avenue
Tallahassee, Florida 32301

AGREEMENT BY AND BETWEEN THE CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT AND GLK REAL ESTATE LLC, REGARDING TRUE UP AS TO ASSESSMENT AREA ONE SPECIAL ASSESSMENTS

THIS TRUE-UP AGREEMENT (the "Agreement") is made and entered into this _____ day of January 2024, by and between:

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Polk County, Florida, with a mailing address c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando Florida 32801 (the "District"), and

GLK 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" or each individually a "Party").

RECITALS

WHEREAS, the District was established by an ordinance adopted by the County Commission of Polk County, 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 and developer of a portion of the lands within the District, which lands are described in **Exhibit A** ("Assessment Area One"); 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 *Crosswinds East Community Development District Engineer's Report,* dated July 12, 2022, as amended by the *Amended Crosswinds East Community Development District Engineer's Report*, dated December 20, 2023 (the "Engineer's Report") for the improvements associated with the development of the "Assessment Area One Project", attached

to this Agreement as **Exhibit B,** and the estimated costs of the improvements related to the Assessment Area One Project are identified therein and defined as "Phase 1"; and

WHEREAS, the District intends to finance a portion of the Assessment Area One Project through the anticipated issuance of its Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One Project), in the principal amount of $_____ (the "Assessment Area One Bonds"); and

WHEREAS, pursuant to Resolutions 2022-27, 2022-28, 2022-36, and 2024-02 (together, the "Assessment Resolutions"), the District imposed special assessments on Assessment Area One (the "Assessment Area One Special Assessments") within the District to secure the repayment of the Assessment Area One Bonds, including interest thereon; and

WHEREAS, Landowner agrees that all developable lands within Assessment Area One benefit from the timely design, construction, or acquisition of the Assessment Area One Project; and

WHEREAS, Landowner agrees that the Assessment Area One Special Assessments which were imposed on Assessment Area One within the District, have been validly imposed and constitute valid, legal and binding liens upon Assessment Area One, which Assessment Area One 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 One Special Assessments on Assessment Area One within the District; and

WHEREAS, the *Master Assessment Methodology for Crosswinds East Community Development District,* dated July 13, 2022, as supplemented by that *Supplemental Assessment Methodology – Assessment Area One*, dated December 20, 2023, (together, the "Assessment Report"), provides that as Assessment Area One is platted or re-platted, the allocation of the amounts assessed to and constituting a lien upon Assessment Area One within the District would be allocated and calculated based upon certain density assumptions relating to the number of each lot type to be constructed on Assessment Area One within the District, which assumptions were provided by Landowner; and

WHEREAS, Landowner intends that Assessment Area One 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 One 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 One 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 One Special Assessments collected by mailed notice of the District, said unpaid Assessment Area One 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 One Special Assessments.* As of the date of the execution of this Agreement, Landowner has informed the District that Landowner intends to plat its portion of Assessment Area One into a total of 530 townhomes (222 townhome lots in Crosswinds Phase 1 and 309 townhome lots in the Grove) and 786 single-family homes.

B. *Process for Reallocation of Assessments.* The Assessment Area One Special Assessments will be reallocated among Assessment Area One as Assessment Area One is platted or re-platted (hereinafter referred to as "plat" or "platted"). In connection with such platting of Assessment Area One of the District, the Assessment Area One 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 One Special Assessments will be assigned to the number and type of platted lots platted in Assessment Area One. In furtherance thereof, at such time as any portion of Assessment Area One is to be platted, Landowner covenants that such plat or plats shall be presented to the District. The District shall allocate the Assessment Area One Special Assessments to the number and type of lots being platted and the remaining lands in Assessment Area One 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 One within the District owned by Landowner shall be presented to the District for review and allocation of the Assessment Area One Special Assessments to the lots being platted

and the remaining property within Assessment Area One 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 One 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 the number and type of platted lots within Assessment Area One of the District. Thus, at the time of platting of any portion of Assessment Area One, or any re-platting thereof, there must be at least the number of ERUs platted lots in Assessment Area One to which to assign the bond debt. 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 One 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 One is platted.

(iv) If at the time the True-Up calculation is performed, it is determined that less than the number and type of lots are to be platted within Assessment Area One, 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 One installment payable for Assessment Area One. 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 One Bonds. The District shall record all True-Up Payments in its Improvement Lien book. If such True-Up Payment is made at least forty-five (45) days prior to an interest payment date on the Assessment Area One 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 forty-five (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 ____ ERUs will be assigned to Assessment Area One, 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 One. In the event Landowner plats less than ___ ERUs within Assessment Area One, the Landowner may either make a True-Up Payment or leave unassigned Assessment Area One Special Assessments on un-platted lands within Assessment Area One, 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 One Special Assessments pursuant to the Assessment Resolutions in excess of the total debt service related to the Assessment Area One Project, including all

costs of financing and interest. The District, however, may collect Assessment Area One Special Assessments in excess of the annual debt service related to the Assessment Area One Project, including all costs of financing and interest, which shall be applied to prepay the Assessment Area One 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 One Special Assessments collected in excess of the District's total debt service obligation for the Assessment Area One 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 One Special Assessments and to abide by the requirements of the Reallocation of Assessment Area One 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:

A. If to the District: Crosswinds East Community Development District
219 East Livingston Street
Orlando, Florida 32801
Attn: District Manager

With a copy to: Kilinski | Van Wyk PLLC
517 E. College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to Landowner: GLK Real Estate LLC
346 East Central Avenue
Winter Haven, Florida 32060
Attn: Lauren O. Schwenk

With a copy to: Straughn & Turner, P.A.
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 One 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 One, binding upon Landowner and its successors and assigns including, without limitation, any purchaser and its successors and assigns as to Assessment Area One or portions thereof, and any transferee of any portion of Assessment Area One, but shall not be binding upon transferees permitted by Sections 7(B)(i), (ii) or (iii) below.

B. No portion of Assessment Area One 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 One 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 One pursuant to subsections (i), (ii) or (iii) of this Section 7(B), shall constitute an automatic release of such portion of Assessment Area One from the scope and effect of this Agreement.

C. Landowner shall not transfer any portion of Assessment Area One 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 One 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 One 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 One 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 One 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 One Bonds then outstanding with regard to amendments having a material effect on the District's ability to pay debt service on the Assessment Area One 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 One Bonds, on behalf of the owners of the Assessment Area One 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**:**

GLK REAL ESTATE LLC,
a Florida limited liability company

_____
_____
[Print Name]

_____
Lauren O. Schwenk, 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 _____, 2024, by Lauren O. Schwenk, as Manager of GLK Real Estate LLC, on behalf of the company.

_____
(Official Notary Signature)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

[notary seal]

DRAFT

WITNESSES**:**

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT

_____
_____
[Print Name]

_____
Warren K. Heath, II
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 _____, 2024, by Warren K. Heath, II, as Chairperson of the Board of Supervisors of Crosswinds East Community Development District.

_____
(Official Notary Signature)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

[notary seal]

Exhibit A: Legal Description of Assessment Area One
Exhibit B: *Crosswinds East Community Development District Engineer's Report,* dated July 12, 2022, as amended _____ (the "Engineer's Report")

DRAFT

EXHIBIT A - LEGAL DESCRIPTION OF ASSESSMENT AREA ONE

DRAFT

EXHIBIT B – ENGINEER'S REPORT

DRAFT

SECTION B

This instrument was prepared by and upon recording should be returned to: Kilinski | Van Wyk PLLC 517 East College Avenue Tallahassee, Florida 32301 Attn: Roy Van Wyk, Esq.	(This space reserved for Clerk)

COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS RELATING TO THE ASSESSMENT AREA ONE PROJECT

THIS COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS RELATING TO THE ASSESSMENT AREA ONE PROJECT (the "Assignment") is made and entered into this _____ day of January 2024, by and between:

CROSSWINDS EAST 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 c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando Florida 32801 (the "District"), and

GLK 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" and each individually, a "Party").

RECITALS

WHEREAS, Landowner is the majority 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 One"); and

WHEREAS, the District proposes to issue its $_____ Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One Project) (the "Assessment Area One Bonds"), to finance certain improvements which will benefit all of Assessment Area One, as identified in the *Crosswinds East Community Development District Engineer's Report,* dated July 12, 2022, as amended by that *Amended Crosswinds East Community Development District Engineer's Report*, dated December 20, 2023 (the "Engineer's Report" and the improvements relating to Assessment Area One, the "Assessment Area One Project"); and

WHEREAS, among the security for the repayment of the Assessment Area One Bonds are the debt special assessments levied against Assessment Area One (the "Assessment Area One Special Assessments"); and

DRAFT

WHEREAS, the Developer intend that Assessment Area One will be platted and fully developed into a total of 530 townhomes and 786 single family residential units (together, the "Lots"), and the Lots will be ultimately owned by homebuilders or end users which are unrelated to the Landowner or its affiliated entities, as contemplated by the Engineer's Report and as further described in the *Master Assessment Methodology for Crosswinds East Community Development District,* dated July 13, 2022, as supplemented by that *Supplemental Assessment Methodology – Assessment Area One*, dated December 20, 2023 (together, the "Assessment Methodology"), all such Lots and associated improvements being referred to herein as "Assessment Area One" and the final platting of Assessment Area One and the allocation of all Assessment Area One Special Assessments (hereinafter defined) consistent with the Engineer's Report and the Assessment Methodology hereinafter, "Development Completion"; and

WHEREAS, the Assessment Area One Project is being partially financed with the proceeds of the Assessment Area One Bonds as further detailed in the Engineer's Report; and

WHEREAS, the failure to achieve Development Completion may increase the likelihood that the purchasers of the Assessment Area One Bonds will not receive the full benefit of their investment in the Assessment Area One Bonds; and

WHEREAS, during the period in which Assessment Area One is being developed and the Assessment Area One 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 One Special Assessments securing the Assessment Area One Bonds; and

WHEREAS, in the event of default in the payment of the Assessment Area One Special Assessments securing the Assessment Area One Bonds, or in the payment of a True-Up Obligation (as defined in the *Agreement by and between the Crosswinds East Community Development District and GLK Real Estate LLC Regarding True-Up as to Assessment Area One Special Assessments*, dated _____, 2024, 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 January 1, 2024 (the "Master Indenture"), as supplemented by that *First Supplemental Trust Indenture* dated as of January 1, 2024 (the "First Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), pursuant to which the Assessment Area One Bonds are being issued, and the other Agreements being entered into by Landowner concurrent herewith with respect to the Assessment Area One Bonds and the Assessment Area One 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 Remedial Rights with respect to the Development Rights (defined below) in order to complete or enable a third party to complete development of the Assessment Area One 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:

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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 One Project, and the Landowner's rights as declarant of any property owner or homeowner association with respect to Assessment Area One 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 One Special Assessments levied against Assessment Area One 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 (ix) below as they pertain to development of the Assessment Area One 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 to homebuyers effective as of such conveyance, or (y) any portion of Assessment Area One 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. Any declaration of covenants of a homeowner's association governing Assessment Area One, as recorded in the Official Records of Polk County, Florida, and as the same may be amended and restated from time to time, including, without limitation, all of the right, title, interest, powers, privileges, benefits and options of the "Landowner" or "Declarant" thereunder.

ii. Engineering and construction plans and specifications for grading, traffic capacity analyses, roadways, site drainage, storm water drainage, signage, water distribution, wastewater collection, and other improvements to or affecting Assessment Area One.

iii. Preliminary and final plats and/or site plans for Assessment Area One.

iv. Architectural plans and specifications for public buildings and other improvements to Assessment Area One, other than those associated with homebuilding and home construction.

v. Permits, approvals, agreements, resolutions, variances, licenses, and franchises and applications therefor whether approved or in process pending before or granted by governmental authorities, or any of their respective agencies, for or affecting the development of Assessment Area

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One and construction of improvements thereon.

vi. Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the development of Assessment Area One or the construction of improvements thereon, together with all warranties, guaranties and indemnities of any kind or nature associated therewith.

vii. Franchise or other agreements for the provision of water and wastewater service to Assessment Area One, and all hookup fees and utility deposits paid by Assignor in connection therewith.

viii. Permit fees, impact fees, deposits and other assessments and impositions paid by Assignor to any governmental authority or utility and capacity reservations, impact fee credits and other credits due to Assignor from any governmental authority or utility provider, including credit for any dedication or contribution of Assessment Area One by Assignor in connection with the development of the Assessment Area One or the construction of improvements thereon.

ix. All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing and any guarantees of performance of obligations to Assignor arising thereunder by any means, including, but not limited to, pursuant to governmental requirements, administrative or formal action by third parties, or written agreement with governmental authorities or third parties.

(b) This Assignment is not intended to and shall not impair or interfere with the development of the Assessment Area One property, including, without limitation, Landowner's contracts with homebuilders, if any, and end users (collectively, the "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 One Special Assessments levied against the portion of Assessment Area One 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 One 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 One Project to an unaffiliated homebuilder or end user but only as to such portion transferred, from time to time.

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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 and Landowner has not made any assignment of the rights contained herein to any person other than the District.

(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 One Project shall subject any and all affiliates or successors-in-interest of Landowner as to the Assessment Area One Project or any portion thereof, to this Assignment to the extent of the portion of the Assessment Area One 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 One 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 One 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 One 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

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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 One 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 (the "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: Crosswinds East Community Development District
219 East Livingston Street
Orlando, Florida 32801
Attn: District Manager

With a copy to: Kilinski | Van Wyk PLLC
517 E. College Avenue
Tallahassee, Florida 32301

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Attn: District Counsel

B. If to Landowner: GLK Real Estate LLC
346 East Central Avenue
Winter Haven, Florida 32060
Attn: Lauren O. Schwenk

With a copy to: Straughn & Turner, P.A.
255 Magnolia Avenue SW
Winter Haven, Florida 32060
Attn: Richard E. Straughn

Except as otherwise provided in this Assignment, any Notice shall be deemed received only upon actual delivery at the address(es) 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. This Assignment 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 Assignment. Nothing in this Assignment 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 Assignment or any of the provisions or conditions of this Assignment; and all of the provisions, representations, covenants, and conditions contained in this Assignment shall inure to the sole benefit of and shall be binding upon the District and the Landowner and their respective representatives, successors, and assigns, subject to the provisions hereof regarding the automatic release of portions of Assessment Area One herefrom upon a prior transfer.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Holders of the Assessment Area One Bonds, shall have the right to directly enforce the provisions of this Assignment. The Trustee shall not be deemed to have assumed any obligations under this Assignment. This Assignment may not be assigned or materially amended without the

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consent of the Trustee, acting at the direction of the Majority Holders of the Assessment Area One Bonds, which consent shall not be unreasonably withheld.

13. AMENDMENT. Subject to the second paragraph of Section 12 herein, amendments to and waivers of the provisions contained in this Assignment may be made only by an instrument in writing which is executed by both the District and the Landowner.

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*]

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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**:**

GLK REAL ESTATE LLC,
a Florida limited liability company

_____
_____
[Print Name]

_____
Lauren O. Schwenk, 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 _____, 2024, by Lauren O. Schwenk, as Manager of GLK Real Estate LLC, on behalf of the company.

_____
(Official Notary Signature)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

[notary seal]

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WITNESSES**:**

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT

_____
_____
[Print Name]

_____
Warren K. Heath, II
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 _____, 2024, by Warren K. Heath, II, as Chairperson of the Board of Supervisors of Crosswinds East Community Development District.

_____
(Official Notary Signature)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

[notary seal]

Exhibit A: Legal Description of the Assessment Area One

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Exhibit A: Legal Description of the Assessment Area One

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SECTION C

AGREEMENT BY AND BETWEEN THE CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT AND GLK REAL ESTATE LLC, REGARDING THE ACQUISITION OF WORK PRODUCT, IMPROVEMENTS, AND REAL PROPERTY

(ASSESSMENT AREA ONE BONDS)

THIS AGREEMENT (the "Agreement") is made and entered into this _____ day of _____ 2024, by and between:

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated partially in the City of Haines City, Florida, and partially in unincorporated Polk County, Florida, with a mailing address of 219 East Livingston Street, Orlando Florida 32801 (the "District"), and

GLK 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" and each individually, a "Party").

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 within and adjacent to the District, and the anticipated cost thereof, as described in that certain *Crosswinds East Community Development District Engineer's Report,* dated July 12, 2022, as amended by that certain *Amended Crosswinds East Community Development District Engineer's Report*, dated December 20, 2023 (the "Engineer's Report" and the improvements described therein, the "Improvements"), 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 "Assessment Area One", as described in the Engineer's Report and further described in **Exhibit B**, within which a portion of the District Improvements will be located (the "Assessment Area One Project"); and

WHEREAS, the District intends to finance all or a portion of the Improvements through the anticipated issuance of its Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One Project) (the "Assessment Area One Bonds"); and

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WHEREAS, because the Assessment Area One 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 One 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 One 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 One Bonds (the "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 One 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 One 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

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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 One 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, or any other owner of lands within Assessment Area, and acquired by the District in connection with the acquisition or construction 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 or cause to be conveyed 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

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(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

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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 One Bonds (the "Prior Acquisitions"). The District agrees to pursue the issuance of the Assessment Area One Bonds in good faith and, within thirty (30) days from the issuance of such Assessment Area One 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 One 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, and/or 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 One Bonds acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Assessment Area One 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 (the "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: Crosswinds East Community Development District
219 East Livingston Street
Orlando, Florida 32801
Attn: District Manager

With a copy to: Kilinski | Van Wyk
517 E. College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to Landowner: GLK Real Estate LLC
346 East Central Avenue
Winter Haven, Florida 33880
Attn: Lauren O. Schwenk

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 One 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 One Bonds, on behalf of the owners of the Assessment Area One 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 One 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 One Bonds then outstanding. Such consent shall not be required in the event of a sale of the majority of the Assessment Area One 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 One 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*]

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IN WITNESS WHEREOF, the Parties execute this Agreement the day and year first written above.

ATTEST:	**CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT**
_____	_____
Secretary/Assistant Secretary	Warren K. Heath II Chairperson, Board of Supervisors
WITNESS:	**GLK REAL ESTATE LLC,** a Florida limited liability company
_____	_____
_____	Lauren O. Schwenk, Manager
[Print Name]	

Exhibit A: *Amended Crosswinds East Community Development District Engineer's Report*, dated December 20, 2023

Exhibit B: Legal Description of Assessment Area One

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COMP. EXHIBIT A: ENGINEER'S REPORT

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EXHIBIT B: LEGAL DESCRIPTION OF ASSESSMENT AREA ONE

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SECTION D

AGREEMENT BY AND BETWEEN THE CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT AND GLK REAL ESTATE LLC, REGARDING THE COMPLETION OF CERTAIN IMPROVEMENTS (ASSESSMENT AREA ONE BONDS)

THIS AGREEMENT (the "Agreement") is made and entered into this ____ day of _____ 2024, by and between:

CROSSWINDS EAST 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 and unincorporated Polk County, Florida, with a mailing address c/o of Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801 (the "District"), and

GLK 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" and each individually, a "Party").

RECITALS

WHEREAS, the District was established by ordinance 2022-051, adopted by the Board of County Commissioners of Polk County, Florida, Florida, on July 5, 2022, effective July 8, 2022, 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; and

WHEREAS, Landowner is the majority owner and developer of certain lands within the District, described in **Exhibit A** ("Assessment Area One"), which will be subject to the proposed issuance of the Assessment Area One Bonds, as 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 *Crosswinds East Community Development District Engineer's Report,* dated July 12, 2022, as amended in that certain *Amended Crosswinds East Community Development District Engineer's Report,* dated December 20, 2023 (the "Engineer's Report")

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attached to this Agreement as **Exhibit B**, and the estimated costs of the portion of the Improvements to be financed by the Assessment Area One Bonds, described as Phase 1 in the Engineer's Report and in the amount of $_____ (the "Assessment Area One Project"), are identified therein; and

WHEREAS, the District has imposed debt special assessments on Assessment Area One within the District (the "Assessment Area One Special Assessments"), to secure financing for a portion of the construction of the Assessment Area One Project described in **Exhibit B**, and has validated $170,000,000 in special assessment bonds to fund the planning, design, permitting, construction and/or acquisition of Improvements, including a portion of the Assessment Area One Project; and

WHEREAS, the District intends to finance all or a portion of the Assessment Area One Project through the anticipated issuance of its Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One Project), in the principal amount of $_____ (the "Assessment Area One Bonds"); and

WHEREAS, Landowner has requested that the District limit the amount of debt special assessments imposed upon Assessment Area One by allowing the Landowner to directly fund a portion of the Assessment Area One 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 One Project, as set forth in the Engineer's Report, not funded by proceeds of the Assessment Area One Bonds; and

WHEREAS, in consideration of the District limiting the amount of Assessment Area One Special Assessments on Assessment Area One, Landowner has requested that the District enter into this Agreement and to provide the terms and conditions under which the Assessment Area One Project shall be completed; and

WHEREAS, in order to ensure that the Assessment Area One 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 One Bonds to fund the Assessment Area One 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 One Project, over and above the amount of the Assessment Area One 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.

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2. COMPLETION OF IMPROVEMENTS. Landowner and the District agree and acknowledge that the District's proposed Assessment Area One Bonds will provide only a portion of the funds necessary to complete the Assessment Area One Project. Therefore, Landowner hereby agrees to complete the Assessment Area One 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 One 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 or 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 One 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 One 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 One 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 One 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 One benefitted by the Assessment Area One Project.

(i) The Landowner agrees that all developable lands within Assessment Area One, including Landowner's property, benefit from the timely design, construction, or acquisition of the Assessment Area One Project.

(ii) Landowner agrees that the Assessment Area One Special Assessments which were imposed on Assessment Area One within the District, have been validly imposed and constitute valid, legal and binding liens upon Assessment Area One, which Assessment Area One Special Assessments remain unsatisfied.

(c) 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 One Bonds and use of the proceeds thereof to fund a portion of the Assessment Area One Project, and (b) the scope, configuration, size and/or composition of the Assessment Area One 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 One 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 One Bonds then outstanding, with respect to material amendments.

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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 (the "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:	Crosswinds East Community Development District 219 East Livingston Street Orlando, Florida 32801 Attn: District Manager
	With a copy to:	Kilinski | Van Wyk PLLC 517 E. College Avenue Tallahassee, Florida 32301 Attn: District Counsel
(b)	If to Landowner:	GLK Real Estate LLC 346 East Central Avenue Winter Haven, Florida 33880 Attn: Lauren O. Schwenk
	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

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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 One 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 One 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.

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

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

19. TERMINATION. This Agreement shall continue in effect until completion of the Remaining Improvements, as evidenced by a Notice of Completion from the District Engineer, at which time this Agreement shall automatically terminate.

[*Remainder of this page intentionally left blank*]

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IN WITNESS WHEREOF, the Parties execute this Agreement on the day and year first written above.

ATTEST:

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Warren K. Heath II
Chairperson, Board of Supervisors

WITNESS:

GLK REAL ESTATE LLC,
a Florida limited liability company

_____
_____
[Print Name]

_____
Lauren O. Schwenk its Manager

Exhibit A: Legal Description of Assessment Area One
Exhibit B: *Amended Crosswinds East Community Development District Engineer's Report,* dated December 20, 2023

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EXHIBIT A – LEGAL DESCRIPTION OF ASSESSMENT AREA ONE

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EXHIBIT B – ENGINEER'S REPORT

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SECTION E

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

Roy Van Wyk, Esq.
Kilinski | Van Wyk PLLC
517 East College Avenue
Tallahassee, Florida 32301

DECLARATION OF CONSENT TO JURISDICTION OF CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT AND TO IMPOSITION OF SPECIAL ASSESSMENTS

(ASSESSMENT AREA ONE SPECIAL ASSESSMENTS)

GLK 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 One**"), located within the boundaries of the Crosswinds East 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 July 8, 2022, 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 Polk County Board of County Commissioners (the "**County**"), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance No. 2022-051, enacted by the County and effective on July 8, 2022, was duly and properly adopted by the County in compliance with all applicable requirements of law; (c) Resolution No. 21-1612, enacted by the City of Haines City, Florida, on October 21, 2021 in support of establishment of the District was property adopted by Haines City in compliance with all applicable requirements of law; (d) 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 July 8, 2022, 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 One Special Assessments**") imposed by, but not limited to, Resolutions 2022-27, 2022-28, 2022-36, and 2024-02 (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, that the District has taken all action necessary to levy and impose the Assessment Area One Special Assessments, and the Assessment Area One 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.

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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 One 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 One 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 One Special Assessments.

4. The Landowner hereby expressly acknowledges, represents and agrees that (i) the Assessment Area One Special Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of the Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One Project), in the principal amount of $_____ (the "**Assessment Area One Bonds**"), or securing payment thereof and all other documents and certifications relating to the issuance of the Assessment Area One 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 One Special Assessments or claims of invalidity, deficiency or unenforceability of the Assessment Area One 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 One Special Assessments collected by mailed notice of the District, such unpaid Assessment Area One Special Assessments and future Assessment Area One 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; (v) the Landowner hereby waives, to the extent permitted by law, any and all rights to challenge the validity of: 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 One Special Assessments or the Assessment Area One Bonds that were conducted on or prior to the date hereof, including the waiver of any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or objection to the Assessment Resolutions, the Assessment Area One Special Assessments, the Financing Documents, and all proceedings undertaken by the District in connection therewith; and (vi) the Landowner hereby waives the right granted in Section 170.09, *Florida Statutes*, to prepay the Assessment Area One Special Assessments within thirty (30) days after the improvements are completed, without interest, in consideration of, among other things, rights granted by the District to prepay the Assessment Area One Special Assessments in full at any time, but with interest, under the circumstances set forth in the Assessment Resolutions.

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 One Special Assessments is available from the

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District Manager (Governmental Management Services – Central Florida, LLC), 219 E. Livingston Street, Orlando, Florida 32801.

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

[Signature page to follow]

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EFFECTIVE THIS _____ day of _____ 2024.

WITNESSES**:**

GLK REAL ESTATE LLC, a Florida limited liability company

_____
_____
[Print Name]

_____
Lauren O. Schwenk, 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 _____, 2024, by Lauren O. Schwenk, as Manager of GLK Real Estate LLC.

_____
(Official Notary Signature)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

[notary seal]

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EXHIBIT A – LEGAL DESCRIPTION OF ASSESSMENT AREA ONE

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SECTION F

This Instrument Prepared by
and return to:

Kilinski | Van Wyk PLLC
517 East College Avenue
Tallahassee, Florida 32301
Attn: Roy Van Wyk, Esq.

This space reserved for use by the
Clerk of the Circuit Court

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF LIEN OF SPECIAL ASSESSMENTS FOR
SPECIAL ASSESSMENT BONDS, SERIES 2024
(ASSESSMENT AREA ONE PROJECT)

PLEASE TAKE NOTICE that the Board of Supervisors of the Crosswinds East Community Development District (the "District") in accordance with Chapters 170, 190, and 197, *Florida Statutes*, adopted Resolution Nos. 2022-27, 2022-28, 2022-36, and 2024-02 (together, the "Assessment Resolutions"), confirming and certifying the lien of non ad-valorem special assessments on certain real property located within the boundaries of the District that will be specially benefitted by the Assessment Area One Project described in such Assessment Resolutions. Said assessments are pledged to secure the Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One Project) (the "Assessment Area One Bonds"). The legal description of the lands on which said special assessments are imposed is attached to this Notice (the "Notice"), as **Exhibit A.** The special assessments are imposed on benefitted property within the District as described in the *Master Assessment Methodology for Crosswinds East Community Development District,* dated July 13, 2022, as supplemented by that *Supplemental Assessment Methodology – Assessment Area One*, dated December 20, 2023 (together, the "Assessment Report"), approved by the District. A copy of the Assessment Report and the Assessment Resolutions may be obtained by contacting the District at: Crosswinds East Community Development District, c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801; Ph: (407) 841-5524. The non ad-valorem special assessments provided for in the Assessment Resolutions were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and these non-ad valorem special assessments constitute and will at all relevant times in the future constitute, legal, valid, and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. The District may collect assessments on any of the lands described in the attached **Exhibit A** by any method authorized by law, which method may change from year to year.

The District is a special-purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF**

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CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT. THE SERIES 2024 ASSESSMENTS ARE SET AT THE RATES SET FORTH IN THE METHODOLOGY REFERENCED HEREIN. THE OPERATION AND MAINTENANCE ASSESSMENTS VARY AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

THE LIEN FOR THE SPECIAL ASSESSMENTS IS STATUTORY AND NO FILING IS NECESSARY IN ORDER TO PERFECT OR PROVIDE RECORD NOTICE THEREOF. THIS NOTICE IS FOR INFORMATION PURPOSES. IN ADDITION TO THE MINUTES, RECORDS AND OTHER MATERIAL OF THE DISTRICT AVAILABLE FROM THE DISTRICT, THIS ALSO CONSTITUTES A LIEN OF RECORD FOR PURPOSES OF SECTION 197.573 OF THE FLORIDA STATUTES AND ALL OTHER APPLICABLE PROVISIONS OF THE FLORIDA STATUTES AND ANY OTHER APPLICABLE LAW.

[Signatures on following page]

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IN WITNESS WHEREOF, this Notice has been executed and effective as of the _____ day of January 2024, and recorded in the Official Records of Polk County, Florida.

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT

_____
Warren K. Heath, II
Chairperson, Board of Supervisors

_____ _____
Witness Witness

_____ _____
Print Name 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 January 2024, by Warren K. Heath, II as Chairperson of the Board of Supervisors for the Crosswinds East Community Development District.

_____
(Official Notary Signature)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

[notary seal]

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EXHIBIT A - LEGAL DESCRIPTION OF ASSESSMENT AREA ONE

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SECTION VIII

Crosswinds East Phase 1B - BASE BID
Bid Results
BID OPENING 12-12-23

Crosswinds East Phase 1B lots = 334

(Includes 334 SF lots, Spine road, & CWE Ph 1 lift station)

Bidder	Opening Bid Pricing	Adjusted Bid Pricing (does not include construction survey alternate)	Substantial Completion schedule (# calendar days)	Final Completion schedule (# calendar days)	Price Rank (Based on Adjusted Price)	Schedule Rank (based on Substantial Completion)	Pricing Weight	Schedule Weight	Financial Capability	Understanding of Work	Experience	Personnel	Total Weight	Overall Bid Rank	All-In Cost/Lot
					Maximum Points		40	25	10	10	10	5	100		
QGS	$15,097,888	$14,522,468	280	310	1	1	40.00	25.00	10	10	10	5	**100.00**	**1**	$43,480
KEARNEY	$15,432,100	$15,432,100	312	362	2	2	37.49	22.14	10	10	10	5	**94.64**	**2**	$46,204
JR. DAVIS	$16,054,295	$16,054,295	430	460	3	4	35.78	11.61	10	10	10	5	**82.39**	**4**	$48,067
TUCKER	$16,654,997	$16,654,997	331	361	4	3	34.13	20.45	10	10	10	5	**89.57**	**3**	$49,865

Adjustments:

QGS ***Deleted 6' Precast Buffer Wall ($ 575,420)***
Construction Survey, Staking, & As-Builts Alternate Cost = $175,620
Sales Tax included

Kearney ***None***
Construction Survey, Staking, & As-Builts Alternate Cost = $363,533
Sales Tax included

Jr. Davis ***None***
Construction Survey, Staking, & As-Builts Alternate Cost = $215,273
Sales Tax included

Tucker ***None***
Construction Survey, Staking, & As-Builts Alternate Cost = $224,453
Sales Tax included

Crosswinds East Phase 1B - Alternate Bid
Bid Results
BID OPENING 12-12-23

Crosswinds East Phase 1B lots = 334

(Includes 334 SF lots, Spine road, & CWE Ph 1 lift station)

Bidder	Opening Bid Pricing	Adjusted Bid Pricing (does not include construction survey alternate)	Substantial Completion schedule (# calendar days)	Final Completion schedule (# calendar days)	Price Rank (Based on Adjusted Price)	Schedule Rank (based on Substantial Completion)	Pricing Weight	Schedule Weight	Financial Capability	Understanding of Work	Experience	Personnel	Total Weight	Overall Bid Rank	All-In Cost/Lot
					Maximum Points		40	25	10	10	10	5	100		
QGS	$15,097,888	$14,522,468	280	310	1	1	40.00	25.00	10	10	10	5	**100.00**	**1**	$43,480
KEARNEY	$15,572,100	$15,572,100	280	309	2	1	37.11	25.00	10	10	10	5	**97.11**	**2**	$46,623
JR. DAVIS	$17,554,295	$17,554,295	280	310	3	1	31.65	25.00	10	10	10	5	**91.65**	**3**	$52,558
TUCKER	No bid	No bid	No bid	No Bid	No Bid	No Bid	No Bid	No Bid	No Bid	No Bid	No Bid	No Bid	No Bid	No Bid	No Bid

Adjustments:

QGS ***Deleted 6' Precast Buffer Wall ($575,420)***
Construction Survey, Staking, & As-Builts Alternate Cost = $175,620
Sales Tax included

Kearney ***None***
Construction Survey, Staking, & As-Builts Alternate Cost = $363,533
Sales Tax included

Jr. Davis ***None***
Construction Survey, Staking, & As-Builts Alternate Cost = $240,094
Sales Tax included

Tucker ***None***
Construction Survey, Staking, & As-Builts Alternate Cost = $224,453
Sales Tax included

Crosswinds East Phase 1C - BASE BID
Bid Results
BID OPENING 12-12-23

Crosswinds East Phase 1C lots = 389

(Includes 173 SF, 216 TH, mass grading 222 TH, Spine Road, and Entry Road)						Maximum Points	40	25	10	10	10	5	100		
Bidder	**Opening Bid Pricing**	**Adjusted Bid Pricing (does not include construction survey alternate)**	**Substantial Completion schedule (# calendar days)**	**Final Completion schedule (# calendar days)**	**Price Rank (Based on Adjusted Price)**	**Schedule Rank (based on Substantial Completion)**	**Pricing Weight**	**Schedule Weight**	**Financial Capability**	**Understanding of Work**	**Experience**	**Personnel**	**Total Weight**	**Overall Bid Rank**	**All-In Cost/Lot**
QGS	$14,868,773	$14,185,404	250	280	1	1	40.00	25.00	10	10	10	5	**100.00**	**1**	$36,466
KEARNEY	$15,456,789	$15,456,789	310	360	2	2	36.41	19.00	10	10	10	5	**90.41**	**2**	$39,735
JR. DAVIS	$16,156,288	$16,156,288	365	395	3	4	34.44	13.50	10	10	10	5	**82.94**	**3**	$41,533
TUCKER	$17,593,744	$17,593,744	419	447	4	3	30.39	8.10	10	10	10	5	**73.49**	**4**	$45,228

Adjustments:

QGS
Deleted 6' Precast Buffer Wall ($854,967)
Adjustments to Grading & Sanitary Sewer $171,597
Construction Survey, Staking, & As-Builts Alternate Cost = $177,944
Sales Tax included

Kearney
None
Construction Survey, Staking, & As-Builts Alternate Cost = $386,759
Sales Tax included

Jr. Davis
None
Construction Survey, Staking, & As-Builts Alternate Cost = $219,630
Sales Tax included

Tucker
None
Construction Survey, Staking, & As-Builts Alternate Cost = $279,103
Sales Tax included

Crosswinds East Phase 1C - ALTERNATE BID
Bid Results
BID OPENING 12-12-23

Crosswinds East Phase 1C lots = 389

(Includes 173 SF, 216 TH, mass grading 222 TH, Spine Road, and Entry Road)						Maximum Points	40	25	10	10	10	5	100		
Bidder	**Opening Bid Pricing**	**Adjusted Bid Pricing (does not include construction survey alternate)**	**Substantial Completion schedule (# calendar days)**	**Final Completion schedule (# calendar days)**	**Price Rank (Based on Adjusted Price)**	**Schedule Rank (based on Substantial Completion)**	**Pricing Weight**	**Schedule Weight**	**Financial Capability**	**Understanding of Work**	**Experience**	**Personnel**	**Total Weight**	**Overall Bid Rank**	**All-In Cost/Lot**
QGS	$14,868,773	$14,185,404	250	280	1	1	40.00	25.00	10	10	10	5	**100.00**	**1**	$36,466
KEARNEY	$15,651,789	$15,651,789	249	280	2	1	35.87	25.00	10	10	10	5	**95.87**	**2**	$40,236
JR. DAVIS	$16,918,355	$16,918,355	250	280	3	1	32.29	25.00	10	10	10	5	**92.29**	**3**	$43,492
TUCKER	No bid	No bid	No bid	No Bid	No Bid	No Bid	No Bid	No Bid	No Bid	No Bid	No Bid	No Bid	No Bid	No Bid	No Bid

Adjustments:

QGS
Deleted 6' Precast Buffer Wall ($854,967)
Adjustments to Grading & Sanitary Sewer $171,597
Construction Survey, Staking, & As-Builts Alternate Cost = $177,944
Sales Tax included

Kearney
None
Construction Survey, Staking, & As-Builts Alternate Cost = $386,759
Sales Tax included

Jr. Davis
None
Construction Survey, Staking, & As-Builts Alternate Cost = $225,379
Sales Tax included

Tucker
None
Construction Survey, Staking, & As-Builts Alternate Cost = $279,103
Sales Tax included

SECTION IX

Prepared By and Return To

Roy Van Wyk, Esq.
Kilinski | Van Wyk PLLC
517 East College Avenue
Tallahassee, Florida 32301

TEMPORARY CONSTRUCTION AND ACCESS EASEMENT AGREEMENT CROSSWINDS EAST (PHASE 1A, PHASE 1B, AND PHASE 1C PROJECT IMPROVEMENTS)

THIS TEMPORARY CONSTRUCTION AND ACCESS EASEMENT AGREEMENT ("**Agreement**") is made and entered as of this 20th day of December 2023, by and between **GLK REAL ESTATE LLC**, a Florida limited liability company, whose mailing address is 346 East Central Avenue, Winter Haven, Florida 33880 ("**Grantor**") in favor of **CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, whose address is c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801 ("**Grantee**" or the "**District**") (Grantor and Grantee are sometimes together referred to herein as the "**Parties**", and separately as the "**Party**").

W I T N E S S E T H:

WHEREAS, Grantor is the owner in fee simple of real property located in Polk County, Florida being more particularly described in **Exhibit "A"** attached hereto, and by this reference incorporated herein (collectively, the "**Easement Area**"); and

WHEREAS, Grantee intends to complete within the Easement Area, the design, installation and construction of infrastructure improvements, including stormwater management, utilities, onsite roadway improvements, offsite utilities, and other such improvements as authorized by law (collectively, the "**Improvements**"); and

WHEREAS, Grantor desires to grant to Grantee a temporary, non-exclusive construction and access easement on, upon, over, under, across, and through the Easement Area for the sole purpose of constructing the Improvements, until either construction of the Improvements is completed, the Grantee acquires the Easement Area, or a plat is recorded which encompasses the Easement Area, whichever occurs first.

NOW, THEREFORE, for and in consideration of Ten and No/100 Dollars ($10.00) in hand paid by the Grantee to the Grantor, the mutual covenants and agreements herein set forth and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby expressly acknowledged by the Parties, the Parties do hereby agree as follows:

1. **RECITALS.** The foregoing recitals are true and correct and are incorporated herein by this reference.

2. **TEMPORARY CONSTRUCTION EASEMENT.** Grantor does hereby grant, bargain, sell and convey to Grantee a temporary, non-exclusive easement on, upon, over, under, across and through the Easement Area for access, ingress, egress and to allow Grantee to complete the design, construction and installation of the Improvements (collectively, the "**Easement**").

3. **TERM OF EASEMENT.** Upon the earlier of (i) the completion of all Improvements and the acceptance of such by the District's Board of Supervisors, or (ii) recordation of a release of the Easement in the Public Records of Polk County, Florida, or (iii) upon recordation of a plat including the Easement Area, then this Agreement shall automatically terminate and be extinguished and all rights in the Easement granted by this Agreement shall immediately revert to the Grantor, its successors, transferees and assigns, without further action of the Grantor or Grantee being required with respect to such Easement Area. Upon termination of this Agreement, as provided herein, and upon request by Grantor, Grantee shall promptly execute and deliver to Grantor a document in recordable form confirming termination of this Agreement and the Easement granted herein. Should the Grantee acquire the Easement Area from the Grantor prior to the occurrence of events (i), (ii) and (iii) enumerated herein, this Agreement shall automatically terminate and be extinguished and all rights in the Easement granted by this Agreement shall immediately vest in the Grantee, its successors, transferees and assigns, without further action of the Grantor or Grantee being required with respect to such Easement Area.

4. **INSURANCE AND INDEMNITY.** Grantee and/or any contractors performing work for Grantee on the Easement Area, shall at all times maintain general public liability insurance to afford protection against any and all claims for personal injury, death or property damage arising directly or indirectly out of the exercise of the rights and privileges granted. Said insurance maintained by any contractors performing work for Grantee on the Easement Area shall be issued by solvent, reputable insurance companies authorized to do business in the State of Florida, naming Grantee and Grantor as insured, as their interests may appear, in a combined-single limit of not less than $1,000,000.00 with respect to bodily injury or death and property damage. Said insurance shall also be primary, and not contributory, as to any insurance coverage maintained by Grantor. To the extent permitted by law and without waiving any of the protections afforded by Section 768.28, *Florida Statutes*, Grantee hereby agrees to indemnify and hold harmless Grantor from and against any and all liability arising out of Grantee's construction activities within the Easement Area.

5. **OBLIGATIONS OF GRANTOR AND GRANTEE.** The Parties acknowledge and agree that any rights granted hereunder shall be exercised by the Parties only in accordance and compliance with any and all applicable laws, ordinances, rules, regulations, permits and approvals, and any future modifications or amendments thereto. The Parties covenant and agree that neither Party shall discharge into or within the Easement Area, any hazardous or toxic materials or substances, any pollutants, or any other substances or materials prohibited or regulated under any federal, state or local law, ordinance, rule, regulations or permit, except in accordance with such laws, ordinances, rules, regulations and permits. To the extent permitted by law and without waiving any of the protections afforded by Section 768.28, *Florida Statutes*, each Party hereby agrees to indemnify and hold harmless the other Party from and against any and all liability arising out of such Party's breach of any provision of this Agreement, including, without limitation, the matters set forth in this paragraph.

6. **BENEFICIARIES OF EASEMENT RIGHTS.** The Easement set forth in this Agreement shall be for the sole benefit and use of Grantee, its successors and assigns, and Grantee's agents, employees, consultants, representatives, contractors and providers of emergency services and utility services.

7. **AMENDMENTS AND WAIVERS.** This Agreement may not be terminated or amended, modified, altered, or changed in any respect whatsoever, except by a further agreement in writing duly executed by the Parties and recorded in the Public Records of Polk County, Florida, except as provided in Section 3 of this Agreement. No delay or omission of any Party in the exercise of any right accruing upon any default of any Party shall impair such right or be construed to be a waiver thereof, and every such right may be exercised at any time during the continuance of such default. A waiver by any Party of a breach of, or a default in, any of the terms and conditions of this Agreement by any other Party shall not be construed to be a waiver of any subsequent breach of or default in the same or any other provision of this Agreement. No breach of the provisions of this Agreement shall entitle any Party to cancel, rescind or otherwise terminate this Agreement, but such limitation shall not affect, in any manner, any other rights or remedies which any Party may have by reason of any breach of the provisions of this Agreement.

8. **NOTICES.** Any notices which may be permitted or required hereunder shall be in writing and shall be deemed to have been duly given (i) three (3) days after depositing with the United States Postal Service, postage prepaid, (ii) one day after depositing with a nationally recognized overnight courier service, or (iii) on the day of hand delivery (provided such delivery occurs prior to 5:00 pm, E.S.T. or E.D.T., as applicable), to the address listed above or to such other address as either Party may from time to time designate by written notice in accordance with this paragraph.

9. **USE OF EASEMENT AREA.** It is acknowledged and agreed that the Easement granted under this Agreement is not an exclusive easement and that Grantor shall have the right to use and enjoy the Easement Area in any manner not inconsistent with the easement rights created herein, and grant others the right to do so.

10. **LIENS.** Grantee shall not permit (and shall promptly satisfy or bond) any construction, mechanic's lien or encumbrance against the Easement Area in connection with the exercise of rights hereunder.

11. **EFFECTIVE DATE.** The Effective Date of the Agreement shall be the last day that this Agreement is signed by either Party.

12. **MISCELLANEOUS.** This Agreement contains the entire understanding of the Parties with respect to the matters set forth herein and no other agreement, oral or written, not set forth herein, nor any course of dealings of the Parties, shall be deemed to alter or affect the terms and conditions set forth herein. If any provision of this Agreement, or portion thereof, or the application thereof to any person or circumstances, shall, to the extent be held invalid, inoperative or unenforceable, the remainder of this Agreement, or the application of such provision or portion thereof to any other persons or circumstances, shall not be affected thereby; it shall not be deemed that any such invalid provision affects the consideration for this Agreement; and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. This

Agreement shall be construed in accordance with the laws of the State of Florida. Venue for any proceeding brought hereunder shall be Polk County, Florida. In the event of any dispute hereunder or of any action to interpret or enforce this Agreement, any provision hereof or any matter arising herefrom, the predominantly prevailing party shall be entitled to recover its reasonable attorneys' fees, costs and expenses, whether suit be brought or not, and whether in settlement, in any declaratory action, at trial or on appeal. The section headings in this Agreement are for convenience only, shall in no way define or limit the scope or content of this Agreement, and shall not be considered in any construction or interpretation of this Agreement or any part hereof. Where the sense of this Agreement requires, any reference to a term in the singular shall be deemed to include the plural of said term, and any reference to a term in the plural shall be deemed to include the singular of said term. Nothing in this Agreement shall be construed to make the Parties hereto partners or joint venturers or render either of said Parties liable for the debts or obligations of the other. This Agreement may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute one and the same Agreement. Time is of the essence of this Agreement. This Agreement shall be binding upon and inure to the benefit of Grantor and Grantee and their respective successors and assigns. The rights, privileges and Easement granted and conveyed hereunder shall be a burden upon the Easement Area and shall exist for the benefit of and run with title to the Easement Area.

[*Signatures contained on following pages***]**

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the day and year first written above.

"GRANTOR"

Signed, sealed and delivered
in the presence of:

GLK REAL ESTATE, LLC, a Florida limited liability company

_____
Print Name:_____

_____
By: Lauren O. Schwenk
Its: Manager

_____
Print Name:_____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me ☐ physical presence or ☐ online notarization this ___ day of December, 2023, by Lauren O. Schwenk, as Manager of GLK Real Estate, LLC, on behalf of the company.

_____
(Official Notary Signature)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

[notary seal]

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"GRANTEE"

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*

Signed, sealed and delivered
in the presence of:

_____
Print Name: _____

_____
Warren K. (Rennie) Heath II,
Chairperson, Board of Supervisors

_____
Print Name:_____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me ☐ physical presence or ☐ online notarization this ___ day of December 2023, by Warren K. (Rennie) Heath II, as Chairperson of the Board of Supervisors of the Crosswinds East Community Development District.

_____
(Official Notary Signature)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

[notary seal]

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EXHIBIT A
LEGAL DESCRIPTION

LEGAL DESCRIPTION:

A PORTION OF SECTIONS 14 AND 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH 1/4 CORNER OF SAID SECTION 14; THENCE S00°26'06"E, ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 14, A DISTANCE OF 1318.93 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 14; THENCE S89°33'58"W, ALONG SAID NORTH LINE, A DISTANCE OF 993.63 FEET; THENCE DEPARTING SAID NORTH LINE, RUN S00°16'25"E, A DISTANCE OF 1315.13 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 14; THENCE N89°47'05"E, ALONG SAID SOUTH LINE, A DISTANCE OF 332.45 FEET TO A POINT ON THE EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 14; THENCE S00°07'53"E, ALONG SAID EAST LINE, A DISTANCE OF 1314.71 FEET TO A POINT ON THE EAST LINE OF THE WEST 1/2 OF THE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 14; THENCE S00°07'53"E, ALONG SAID EAST LINE, A DISTANCE OF 1314.71 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 23; THENCE S89°44'38"E, ALONG SAID NORTH LINE, A DISTANCE OF 666.92 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 23; THENCE S00°01'09"E, ALONG SAID EAST LINE, A DISTANCE OF 1438.51 FEET; THENCE DEPARTING SAID EAST LINE, RUN N90°00'00"W, A DISTANCE OF 116.88 FEET; THENCE S00°05'17"E, A DISTANCE OF 700.72 FEET; THENCE N90°00'00"W, A DISTANCE OF 160.03 FEET; THENCE S00°00'00"E, A DISTANCE OF 488.88 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 23; THENCE S89°59'58"W, ALONG SAID SOUTH LINE, A DISTANCE OF 555.36 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN N00°18'52"W, A DISTANCE OF 279.75 FEET; THENCE N38°06'45"W, A DISTANCE OF 160.00 FEET; THENCE N51°53'15"E, A DISTANCE OF 99.27 FEET; THENCE N38°06'45"W, A DISTANCE OF 536.03 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 625.00 FEET, A CENTRAL ANGLE OF 37°59'39", A CHORD BEARING OF N19°06'55"W AND A CHORD DISTANCE OF 406.90 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 414.45 FEET TO A POINT OF TANGENCY; THENCE N00°07'06"W, A DISTANCE OF 43.89 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 23; THENCE N89°52'19"W, ALONG SAID SOUTH LINE, A DISTANCE OF 14.24 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 23; THENCE N00°06'37"W, ALONG SAID WEST LINE, A DISTANCE OF 1317.04 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 14; THENCE N89°44'38"W, ALONG SAID SOUTH LINE, A DISTANCE OF 1333.85 FEET TO A POINT ON THE WEST LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 14;; THENCE N00°00'04"E, ALONG SAID WEST LINE, A DISTANCE OF 653.24 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 14; THENCE S89°51'42"E, ALONG SAID NORTH LINE, A DISTANCE OF 333.21 FEET; THENCE DEPARTING SAID WEST LINE, RUN N00°01'16"W, A DISTANCE OF 653.93 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 14; THENCE S89°58'46"E, ALONG SAID SOUTH LINE, A DISTANCE OF 665.84 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN N00°03'52"W, A DISTANCE OF 655.30 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 14; THENCE S89°54'10"W, ALONG SAID SOUTH LINE, A DISTANCE OF 998.04 FEET TO A POINT ON THE WEST LINE OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 14; THENCE N00°00'04"E, ALONG SAID WEST LINE, A DISTANCE OF 376.99 FEET; THENCE DEPARTING SAID WEST LINE, RUN N90°00'00"E, A DISTANCE OF 1330.21 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 14; THENCE N00°05'15"W, ALONG SAID EAST LINE, A DISTANCE OF 281.25 FEET TO A POINT ON THE WEST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 14; THENCE N00°13'11"W, CONTINUE ALONG SAID WEST LINE, A DISTANCE OF 1970.80 FEET; THENCE DEPARTING SAID WEST LINE, RUN N89°27'23"E, A DISTANCE OF 330.59 FEET; THENCE N00°16'25"W, A DISTANCE OF 657.56 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 14; THENCE N89°20'46"E, ALONG SAID NORTH LINE, A DISTANCE OF 989.93 FEET TO THE POINT OF BEGINNING.

LESS ALL RECORDED INTERIOR ROAD RIGHT OF WAYS

CONTAINING 204 ACRES MORE OR LESS.

SECTION X

CONSTRUCTION FUNDING AGREEMENT BETWEEN CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT AND GLK REAL ESTATE, LLC [PHASE 1A, PHASE 1B, AND PHASE 1C PROJECT CONSTRUCTION]

THIS AGREEMENT ("Agreement") is made and entered into this 20th day of December 2023, by and between:

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Polk County, Florida, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (the "District"), and

GLK REAL ESTATE, LLC, a Florida limited liability company, 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 ("Developer")

RECITALS

WHEREAS, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the Developer is the owner and/or developer of certain undeveloped lands located within the boundaries of the District (hereinafter, the "Development"), upon which infrastructure improvements have been or will be made; and

WHEREAS, the District, pursuant to the 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, the District is anticipated to be without sufficient funds available to provide for the construction of its anticipated public improvements and facilities within the Development, which are described in **Exhibit A** including construction, material purchase, and any design, engineering, legal, or other construction, professional, or administrative costs (collectively, the "Improvements"); and

WHEREAS, in order to induce the District to proceed at this time with the construction of the necessary or desired improvements, the Developer desires to provide the funds necessary to enable the District to proceed with such improvements if and when the District exhausts the funds on deposit in the construction account; and

WHEREAS, the District anticipates accessing the public bond market in the future to obtain financing for the construction of the Improvements, and the parties agree that, in the event that bonds are issued, the funds provided under this Agreement will be reimbursable from those bonds.

NOW, THEREFORE, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, 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 Agreement.

2. FUNDING. Developer agrees to make available to the District such monies as are necessary to enable the District to proceed with the design, engineering, and construction of the Improvements. Developer will make such funds available on a monthly basis, within fifteen (15) days of a written request by the District. The funds shall be placed in the District's construction account with such depository as determined by the District.

3. REPAYMENT. The parties agree that the funds provided by Developer pursuant to this Agreement will be properly reimbursable from proceeds of the District's issuance of tax-exempt bonds. Within forty-five (45) days of receipt from time to time of sufficient funds by the District for the financing of some or all of the Improvements, the District shall reimburse Developer until full reimbursement is made or until all funds generated by the anticipated financing are exhausted, exclusive of interest, for the funds advanced under Section 2 above; provided, however, that in the event bond counsel engaged in connection with the District's issuance of bonds providing such financing determines that any such monies advanced or expenses incurred are not properly reimbursable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to reimburse such monies advanced or expenses incurred. If the District does not or cannot issue bonds to provide the funds for the Improvements within five (5) years of the date of this Agreement, and, thus does not reimburse the Developer for the funds advanced, then the parties agree that such funds shall be deemed paid in lieu of taxes, fees, or assessments which might be levied or imposed by the District.

4. DEFAULT. A default by either party to 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 actual damages, injunctive relief and/or specific performance, but shall exclude, in any event, consequential, incidental, special or punitive damages.

5. ENFORCEMENT OF AGREEMENT. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. AGREEMENT. This Agreement shall constitute the final and complete expression of the agreement between the parties relating to the specific subject matter of this Agreement.

7. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

8. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this Agreement.

9. NOTICES. All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to District: Crosswinds East Community Development District
219 E. Livingston Street
Orlando, Florida 32801
Attn: District Manager

With a copy to: Kilinski | Van Wyk PLLC
517 E. College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to Developer: GLK Real Estate, LLC
346 East Central Avenue
Winter Haven, Florida 33880
Attn: Lauren O. Schwenk

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. 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 parties may deliver Notice on behalf of the party he/she represents. 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.

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

11. ASSIGNMENT. Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party.

12. CONTROLLING LAW. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

13. EFFECTIVE DATE. The Agreement shall be effective after execution by all parties hereto and shall remain in effect unless terminated by any of the parties hereto.

14. PUBLIC RECORDS. Developer understands and agrees that all documents of any kind provided to the District or to District staff in connection with the work contemplated under this Agreement are public records and are treated as such in accordance with Florida law and the District's Record Retention Schedule.

15. COUNTERPARTS. This Agreement may be executed in one or more counterparts which, when taken together, shall constitute one and the same instrument.

[*Signatures on next page*]

IN WITNESS WHEREOF, the parties execute this Agreement to be effective the day and year first written above.

CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT

_____

Chairperson, Board of Supervisors

GLK REAL ESTATE, LLC, a Florida limited liability company

_____

By: Lauren O. Schwenk
Its: Manager

Exhibit A: *Crosswinds East Community Development District Engineer's Report,* dated July 12, 2022, as amended from time to time

Crosswinds East
Community Development District

Engineer's Report

JULY 12, 2022

Dewberry

SUBMITTED BY
Dewberry Engineers Inc.
800 North Magnolia Avenue
Suite 1000
Orlando, Florida 32803
407-843-5120

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INTRODUCTION

Crosswinds East Community Development District (the "District" or "CDD") is located partially within unincorporated Polk County ("County"), and partially within Haines City ("City"), Florida. It is generally located east of US 17-92, south of Adair Road, and north of E Johnson Ave. The District currently contains approximately 753 acres and is expected to consist of 3,732 residential lots of various sizes for single family with recreation/amenity areas, parks, and associated infrastructure for the development.

The CDD was established under the County ordinance #2022-051, which was approved by the Board of County Commissioners on July 5, 2022. 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.

The master developer ("Developer") is GLK Real Estate, LLC, which is based in Winter Haven, Florida. The development is approved as a Planned Development (PD) for Residential Units to be constructed in three (3) phases. A land use summary is presented in Table 1.

Public improvements and facilities financed, acquired, and/or constructed by the District will be designed and constructed to conform to regulatory criteria from the County, Southwest Florida Water Management District (SWFWMD), and other applicable agencies with regulatory jurisdiction over the development. An overall estimate of the probable cost of the public improvements are provided in Exhibit 7 of this report.

The Capital Improvement Plan (CIP) set forth in this Engineer's Report reflects the present intentions of the District and the landowners. It should be noted that the location of the 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 to 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 a comparable level of benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Table 1 Land Use

LAND USE	AREA (acres)
Master Stormwater System	194.20
Residential Land (Single-Family Lots)	392.70
Roadways Infrastructure & Public Facilities	127.76
Open Space/Conservation Areas/Parks	194.20
TOTAL	**752.59**

Table 2 Lot Types

LOT TYPE	UNITS
50-ft SFR Lots	1,239
40-ft SFR Lots	2,185
Townhome Lots	308
TOTAL	**3,732**

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 the 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, along with market factors and inflation, 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 be dedicated to the City of Haines City for ownership and maintenance upon completion.

PURPOSE AND SCOPE

The purpose of this report is to provide engineering support for the funding of the proposed improvements within the District. This report will identify the proposed public infrastructure to be constructed or acquired by the District along with an Opinion of Probable Construction Costs. The District will finance, construct, acquire, operate, and maintain all or specific portions of the proposed public infrastructure.

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 to prepare this Engineer's Report.

THE DEVELOPMENT

The development will consist of 3,732 residential units and associated infrastructure. The development is a planned residential community consisting of 753 acres, located east of US 17-92, south of Adair Road, and north of E Johnson Ave. It is located partially within unincorporated Polk County and partially within Haines City. The current land use of the property is tree crops, pastureland/cropland, and other rural open lands. The development is zoned for LDR (low density residential) and A/RR (agricultural/rural residential). The development will be constructed in three (3) phases.

CAPITAL IMPROVEMENTS

The CIP consists of public infrastructure in the development. The primary portions of the CIP will provide for stormwater pond construction, roadways built to an urban roadway typical section, water, and sewer infrastructure including a lift station, and off-site improvements (including turn lanes and extension of water and sewer mains to serve the development).

There will be stormwater structures and conveyance culverts within the CIP, which will outfall into the various on-site stormwater ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system (including lift stations) are also included in the CIP. Below-ground installation of telecommunications and cable television will occur but will not be funded by the District. Installation of streetlights and the incremental cost of undergrounding of power within the public rights-of-way or easements will be funded by the District. The recreational areas will have connectivity via sidewalks to the other portions of the District. The recreational areas will be accessed by the public roadways and sidewalks.

CAPITAL IMPROVEMENT PLAN COMPONENTS

The CIP for the District includes the following:

Stormwater Management Facilities

Stormwater Management facilities consisting of storm conveyance systems and retention/detention ponds are contained within the District boundaries. Stormwater will be discharged via roadway curb and gutter and 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 and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater treatment systems are regulated by the County and SWFWMD.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C0240G, dated 12/22/2016, demonstrates that the property is located within Flood Zone A. The 100-year flood volumes will be compensated as required the County and FEMA.

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 the Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict the proposed recommended locations of required erosion control measures and staked turbidity barriers specifically along the downgradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting as required by the National Pollutant Discharge Elimination System (NPDES) General Permit with erosion control, its maintenance, and any rainfall events that occur during construction activity. After construction is complete, the district will be responsible for the ownership and maintenance of the stormwater management facilities.

Public Roadways

The proposed public roadway sections consisting of asphalt and with Miami curbs or Type F curb and gutter on both sides of 22-foot roadways with 50-foot right-of-way, 40-foot roadways (entrance streets) with 80-foot right-of-way, and 24-foot roadways with 110-foot right-of-way. The proposed roadway sections will consist of stabilized subgrade, a lime rock, crushed concrete, or cement-treated base, and asphalt type roadway wearing surface. The proposed curb is to be 2-feet wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and 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 is anticipated to own, operate, and maintain all roadways within the District, including sidewalks in the right-of-way and storm drainage collection systems (from the curb inlets to their connection to the stormwater ponds).

Water and Wastewater Facilities

A potable drinking water distribution system inclusive of a water main, gate valves, fire hydrants, and appurtenances will be installed. The water service provider will be the City of Haines City. The water system will be designed to provide equal distribution and redundancy. The system will be installed within the proposed public rights-of-way and will provide potable drinking water (domestic) and fire protection services to 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 a minimum of eight (8)-inch diameter PVC pipe systems. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Sewer laterals will branch off from these sewer lines to serve the development. Lift stations are included within the CIP. Flow from the lift station shall be connected to a proposed force main that will pump to an existing force main that will connect to the City of Haines City's wastewater treatment facility.

The City of Haines City will provide the reclaimed water to be used for all irrigation within the CDD. The reclaimed water will be funded by the District and installed onsite within the roadways to provide for irrigation within the public right-of-way and other areas determined to need irrigation. 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, to be owned by Polk County, at the development entrances. The site construction activities associated with the CIP are anticipated to be completed in four years. Upon completion, the required inspections will be performed, and final certifications of completion will be obtained from the County, SWFWMD, and FDEP (water distribution and wastewater collection systems).

Amenities and Parks

The District will provide funding for an amenity center that is open to the residents and the public, subject to the rates, rules and policies to be adopted by the District, and to include the following: parking areas, restroom facilities, pool, all-purpose playfields, and walking trails to provide connectivity to the various amenity centers within the CDD. In addition, there will be passive parks throughout the development, which will include benches and walking trails.

Electric Utilities and Lighting

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the incremental cost of undergrounding of the electric conduits, transformer/cabinet pads, and electric manholes required by Duke Energy, with Duke Energy providing underground electrical service to the development. The CDD presently intends to fund the cost to purchase and install the street lighting along the internal roadways within the CDD. District will retain ownership of the electric distribution system and streetlights and electrical service will be provided by Duke Energy.

Entry Feature

Landscaping, irrigation, entry features, and walls where required as a buffer at the entrances and along the outside boundary of the development, will be provided by the District. Landscaping for the roadways will consist of sod, perennial flowers, shrubs, ground cover, and trees for the internal roadways within the CDD. Perimeter fencing will be provided at the site entrances and perimeters where required as a buffer. 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 to benefit all 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/residential planned development such that all components of the CIP are interrelated and benefit all land uses within the District.

Permitting

Construction permits for all phases are required and include the County, City, SWFWMD ERP, and FDEP. Following is a summary of required permits obtained or pending approval for the construction of the public infrastructure improvements for the District:

Table 3 Permits/Approvals

Permits/Approvals	Approval/Expected Date
Zoning Approval	Residential Planned Unit Development (RPUD)
Preliminary Plat	To be obtained
SWFWMD ERP	To be obtained
Construction Permits	To be obtained
FDEP Sanitary Sewer General Permit	To be obtained
FDEP Water Distribution General Permit	To be obtained
FDEP NOI	To be obtained

RECOMMENDATION

As previously explained within this report, the public infrastructure, as described, is necessary for the development and functional operation as required by the City and County. The site planning, engineering design, and construction plans for the infrastructure are in accordance with the applicable requirements of the City, County, SWFWMD, and FDEP. It should be noted that the infrastructure will provide its intended use and function so long as the construction and installation are 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 the proposed plan infrastructure as shown on construction drawings incorporating specifications in the most current City, County, SWFWMD, and FDEP regulations.

REPORT MODIFICATION

During the development and implementation of the designed public infrastructure improvements, it may be necessary to make modifications and/or deviations to the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the cost differences would not materially affect the proposed construction cost estimates.

SUMMARY AND CONCLUSION

The improvements as outlined are necessary for the functional development of the entire project. The project is being designed in accordance with current government regulatory requirements. The project will serve its intended function provided the construction is in substantial compliance with the design. Items of construction for the project are based upon current development plans.

ENGINEER'S CERTIFICATION

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 and the value is at least the same as the costs for said improvements.

The Opinion of Probable Costs for the public infrastructure improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon current unit prices and on our experience with ongoing and similar projects and basis 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 opinion that the costs of the CIP proposed represent a system of improvements benefitting all developable property located within the District, are fair and reasonable, and that the District-funded improvements are assessable improvements within the meaning of Chapter 190, F.S. We have no reason to believe that the CIP improvements cannot be constructed at the cost described in this report. We expect the improvements to be constructed or acquired by the District with bond proceeds, as indicated within this report. We believe that the District will be well served by the improvements discussed in this report.

I hereby certify that the foregoing is a true and correct copy of the engineer's report for Crosswinds East Community Development District.

Reinardo Malavé, P.E.
Florida License No. 31588

Parcel ID	Map ID
272711-000000-022140	201A
272711-000000-022140B	201B
272714-000000-012040	202
272714-739000-010030	203
272714-739000-010200	204
272714-739000-020030	205
272711-734500-042500	207
272711-000000-024020	208
272714-739000-010150	224
272714-739000-010150B	224B
272714-739000-010150C	224C
272714-739000-010150D	224D
272714-739000-010010	225
272714-739000-040110	227
272714-739000-040180	228
272714-739000-040210	229
272714-739000-040290	230
272714-739000-040281	231
272723-000000-031002	232
272723-000000-031001	233
272723-000000-032003	234
272723-000000-032002	235
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272723-000000-014000	237
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272723-000000-012002	239
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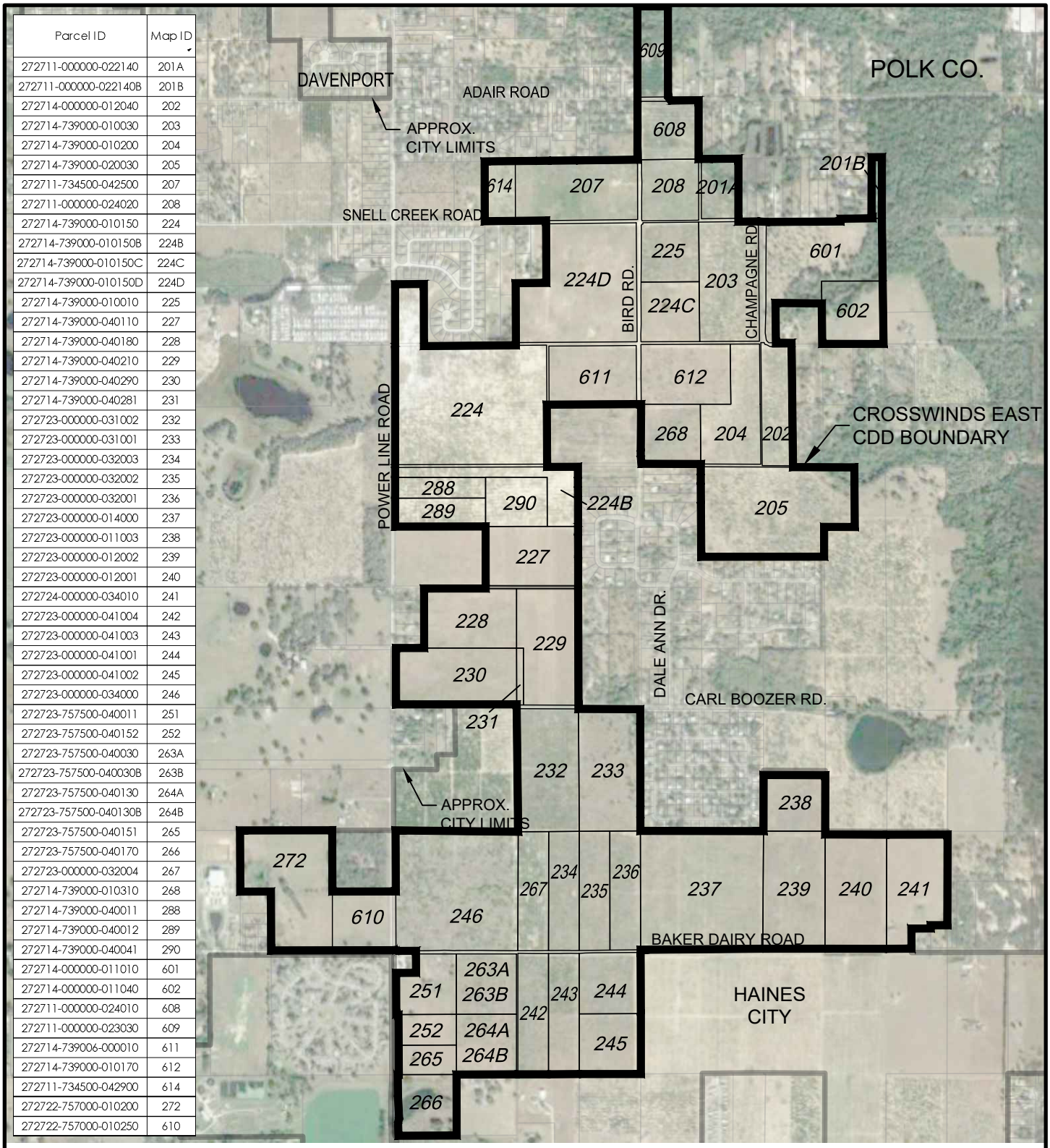
272723-000000-041004	242
272723-000000-041003	243
272723-000000-041001	244
272723-000000-041002	245
272723-000000-034000	246
272723-757500-040011	251
272723-757500-040152	252
272723-757500-040030	263A
272723-757500-040030B	263B
272723-757500-040130	264A
272723-757500-040130B	264B
272723-757500-040151	265
272723-757500-040170	266
272723-000000-032004	267
272714-739000-010310	268
272714-739000-040011	288
272714-739000-040012	289
272714-739000-040041	290
272714-000000-011010	601
272714-000000-011040	602
272711-000000-024010	608
272711-000000-023030	609
272714-739006-000010	611
272714-739000-010170	612
272711-734500-042900	614
272722-757000-010200	272
272722-757000-010250	610



LEGEND

CROSSWINDS EAST CDD

PARCELS

SECTS 11, 14, 22, 23 & 24,
T27S, R27E

EXHIBIT 1 - LOCATION MAP
CROSSWINDS EAST CDD

APPROX. CDD BOUNDARY
AREA - 752.59± AC.

N 0' 750' 1500'

DATE: May 23, 2022

Dewberry

CROSSWINDS EAST CDD

272714-739000-010150 Northeast Polk Land Investments, LLC (PER OR BK 10536 PGS 1555-1559)
TRACTS 6 THROUGH 12 (INCLUSIVE), TRACTS 16 THROUGH 21 (INCLUSIVE), AND TRACTS 28 THROUGH 32 (INCLUSIVE) IN THE NW 1/4; TRACTS 15 AND 16 IN THE NE 1/4; AND TRACTS 1 THROUGH 6 (INCLUSIVE) IN THE SW 1/4, ALL IN SECTION 14, TOWNSHIP 27 SOUTH, RANGE 27 EAST, OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 1 PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; LESS A STRIP OF LAND OFF THE WEST SIDE OF SAID TRACTS 16, 17, AND 32 IN THE NW 1/4 AND OFF THE WEST SIDE OF SAID TRACT 1 IN THE SW 1/4, AS DESCRIBED IN WARRANTY DEED FROM JULIA A. GLASS, JOINED BY HER HUSBAND, KNOX GLASS, JR., TO POLK COUNTY, A POLITICAL SUBDIVISION, DATED JULY 23, 1970, FILED AUGUST 14, 1970, RECORDED IN O.R. BOOK 1303, PAGE 928, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

Parcel 272714-739000-010010 Cassidy Holdings, LLC (PER OR BK 10573 PGS 0152-0153)
TRACTS 1 AND 2 IN THE NE 1/4 OF SECTION 14, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

Parcel 272714-739000-010030 Amelia Groves, LLC (PER OR BK 08843 PGS 1135-1137)
TRACTS 3, 4, 13 AND 14, IN THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 27 SOUTH, RANGE 27 EAST, OF FLORIDA DEVELOPMENT COMPANY SUBDIVISION, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

Parcel 272714-739000-010310 Cassidy Holdings Group, Inc. (PER OR BK 11107 PGS 2226-2227)
TRACTS 31 AND 32, LYING IN THE NE 1/4 OF SECTION 14, TOWNSHIP 27 SOUTH, RANGE 27 EAST, OF FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS ROAD RIGHT OF WAY.

Parcel 272714-739000-010200 Amelia Groves, LLC (PER OR BK 08843 PGS 1135-1137)
TRACTS 20, 29 AND 30, IN THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 27 SOUTH, RANGE 27 EAST, OF FLORIDA DEVELOPMENT COMPANY SUBDIVISION, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

Parcel 272714-000000-012040 Amelia Groves, LLC (PER OR BK 08843 PGS 1135-1137)
THE WEST ONE-FOURTH OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA; LESS PLATTED ROAD RIGHT OF WAY AND SUBJECT TO MAINTAINED ROAD RIGHT OF WAY FOR CHAMPAGNE ROAD.

Parcel 272714-739000-020030 Amelia Groves, LLC (PER OR BK 08843 PGS 1135-1137)
TRACTS 3, 4, 5, 6 AND 7, AND THE NORTH ONE-HALF OF TRACTS 11, 12, 13 AND 14, IN THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 27 SOUTH, RANGE 27 EAST, OF FLORIDA DEVELOPMENT COMPANY SUBDIVISION, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

Parcel 272714-739000-040110 Cassidy Holdings, LLC (PER OR BK 11159 PGS 2263-2267)
TRACTS 11,12, 13, FLORIDA DEVELOPMENT CO. TRACT, IN THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING A PORTION OF THE SAME PROPERTY AS SHOWN ON THAT CERTAIN SURVEY FOR HIGHLAND CASSIDY, LLC - POWERLINE ROAD #3, PREPARED BY MCVAY-WOOD ASSOCIATES, DATED JUNE 27, 2005.

PARCEL 272714-739000-040180 SLC IRA, LLC & GWC IRA, LLC (PER OR BK 11159 PG 2251-2254)
TRACTS 18, 19, AND 20 IN THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING A PORTION OF THE SAME PROPERTY AS SHOWN ON THAT CERTAIN SURVEY FOR HIGHLAND CASSIDY, LLC -- POWERLINE ROAD 2, PREPARED BY MCVAY-WOOD ENGINEERING, LLC, DATED JANUARY 17, 2006.

PARCEL 272714-739000-040210 SLC IRA, LLC & GWC IRA, LLC (PER OR BK 11159 PG 2251-2254)
TRACTS 21, 22, 27, AND 28 IN THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 27 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, LESS THE SOUTH 40 FEET OF TRACTS 27 AND 28 FOR CARL BOOZER ROAD AND LESS THE WEST 73 FEET OF TRACT 28, BEING A PORTION OF THE SAME PROPERTY AS SHOWN ON THAT CERTAIN SURVEY FOR HIGHLAND CASSIDY, LLC -- POWERLINE ROAD #3, PREPARED BY MCVAY-WOOD ASSOCIATES, DATED JUNE 27, 2005.

PARCEL 272714-739000-040281 AND 272714-739000-040290 (PER OR BK 11159 PG 2255-2258)
THE WEST 73 FEET OF TRACT 28, AND TRACTS 29, 30, 31 AND 32, LESS THE WEST 30 FEET OF LOT 32 AND LESS THE SOUTH 40 FEET OF LOTS 29, 30, 31, AND 32 , ALL LYING IN THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, FLORIDA DEVELOPMENT CO. TRACT, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING A PORTION OF THE SAME PROPERTY AS SHOWN ON THAT CERTAIN SURVEY FOR HIGHLAND CASSIDY, LLC -- POWERLINE ROAD 2, PREPARED BY MCVAY-WOOD ENGINEERING, LLC, DATED JANUARY 17, 2006

PARCEL 272723-000000-031002 (PER OR BK 11159 PGS 2255-2258)
THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LESS RIGHT OF WAY FOR CARL BOOZER ROAD.

PARCEL 272723-000000-031001 (PER OR BK 1159 PGS 2263-2267)
THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

PARCEL 272723-000000-034000 - (PER OR BK 11083 PGS 473-575) THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LESS AND EXCEPT THE WEST 20 FEET FOR POWERLINE ROAD RIGHT OF WAY AS RECORDED IN OR BOOK 1280, PAGE 232, PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND LESS AND EXCEPT THE MAINTAINED RIGHT OF WAY FOR BAKER DAIRY ROAD AS RECORDED IN MAP BOOK 18, PAGES 6-21 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 272723-000000-032004 - (PER OR BK 9908 PGS 0263-0266)
THE WEST ¼ OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LESS AND EXCEPT THE MAINTAINED RIGHT OF WAY FOR BAKER DAIRY ROAD.

SECTS 11, 14, 22, 23 & 24,
T27S, R27E

APPROX. CDD BOUNDARY
AREA - 752.59± AC.

EXHIBIT 2 - LEGAL DESCRIPTION - 1
CROSSWINDS EAST CDD

Dewberry

DATE: May 23, 2022

PARCEL 272723-000000-032003 (PER OR BK 11159 PGS 2255-2258)
THE EAST 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LESS BAKER DAIRY ROAD RIGHT OF WAY.

PARCEL 272723-000000-032002 (PER OR BK 1159 PGS 2263-2267)
THE WEST 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LESS BAKER DAIRY ROAD RIGHT OF WAY.

PARCEL 272723-000000-032001(PER OR BK 1159 PGS 2263-2267)
THE EAST 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHWEST OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LESS BAKER DAIRY ROAD RIGHT OF WAY.

PARCEL 272723-000000-014000 (PER OR BK 1159 PGS 2263-2267)
THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LESS BAKER DAIRY ROAD RIGHT OF WAY.

PARCEL 272723-000000-011003 (PER OR BK 1159 PGS 2263-2267)
THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LESS THE NORTH 50.00 FEET.

PARCEL 272723-000000-012002 (PER OR BK 1159 PGS 2263-2267)
THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LESS BAKER DAIRY ROAD RIGHT OF WAY.

PARCEL 272723-000000-012001 (PER OR BK 1159 PGS 2263-2267)
THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LESS THE NORTH 35.00 FEET, AND LESS ROADWAYS OF RECORD AND/OR IN USE.

PARCEL 272724-000000-034010 (PER OR BK 1159 PGS 2263-2267)
THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, LESS THE NORTH 35.00 FEET, AND LESS BEGINNING 270 FEET EAST AND 25 FEET NORTH OF THE SOUTHWEST CORNER OF THE NORTHWEST 1/4, RUN NORTH 233.71 FEET, EAST 208.71 FEET, NORTH 35.29 FEET, EAST 179.04 FEET, SOUTH 269 FEET, WEST 387.75 FEET TO THE POINT OF BEGINNING, ALL LYING IN SECTION 24, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

PARCEL 272723-757500-040011 (PER OR BK 11083 PGS 473-575)
TRACTS 1 AND 2 IN TH SOUTHWEST ¼ OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO MAP OF FLORIDA DEVELOPMENT COMPANY SUBDIVISION, RECORDED IN PLAT BOOK 3, PAGES 60 THROUGH 63, LESS AND EXCEPT POWER LINE ROAD RIGHT-OF-WAY AND LESS BAKER DAIRY ROAD RIGHT-OF-WAY AND LESS THE NORTH 200 FEET OF THE WEST 215 FEET OF TRACT 1, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 272723-757500-040030 (PER OR BK 10741 PGS 0492-0494)
TRACTS 3 AND 4 IN THE SOUTHWEST ¼ OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO THE MAP OF FLORIDA DEVELOPMENT COMPANY SUBDIVISION RECORDED IN THE OFFICE OF THE CLERK OF CIRCUIT COURT IN AND FOR POLK COUNTY, FLORIDA, IN PLAT BOOK 3, PAGE 60 TO 63.

PARCEL 272723-000000-041004 (PER OR BK 1159 PGS 2263-2267)
THE WEST 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4, OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LESS BAKER DAIRY ROAD RIGHT OF WAY.

PARCEL 272723-000000-041003 (PER OR BK 1159 PGS 2263-2267)
THE EAST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4, OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LESS BAKER DAIRY ROAD RIGHT OF WAY.

PARCEL 272723-000000-041001 (PER OR BK 1159 PGS 2263-2267)
THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4, OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LESS BAKER DAIRY ROAD RIGHT OF WAY.

PARCEL 272723-000000-041002 (PER OR BK 1159 PGS 2263-2267)
THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

PARCEL 272723-757500-040130 (PER OR BK 10741 PGS 0492-0494)
TRACTS 13 AND 14 IN THE SOUTHWEST ¼ OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO MAP OF FLORIDA DEVELOPMENT COMPANY SUBDIVISION RECORDED IN THE OFFICE OF THE CLERK OF CIRCUIT COURT IN AND FOR POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 TO 63.

PARCEL 272723-757500-040152 (PER OR BK 11083 PGS 473-575)
THE NORTH 331.83 FEET OF TRACTS 15 AND 16 IN THE SOUTHWEST ¼ OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO THE MAP OF FLORIDA DEVELOPMENT COMPANY SUBDIVISION, RECORDED IN PLAT BOOK 3, PAGES 60 THROUGH 63, PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

PARCEL 272723-757500-040151-(PER OR BK 10741 PGS 0492-0494)
TRACTS 15 AND 16 IN THE SOUTHWEST ¼ OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO THE PLAT OF FLORIDA DEVELOPMENT COMPANY RECORDED IN PLAT BOOK 3, PAGES 60 TO 63, INCLUSIVE, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; SAID TRACTS EQUIVALENT TO THE SOUTHWEST ¼ OF NORTHWEST ¼ OF SOUTHWEST ¼ AND THE NORTHWEST ¼ OF SOUTHWEST ¼ OF SOUTHWEST ¼ OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, LESS ROADWAYS, AS BY ORDER OF TAKING FILED SEPTEMBER 29, 1970 AND RECORDED IN O.R. BOOK 1311, PAGE 975 OF SAID PUBLIC RECORDS, ALSO LESS AND EXCEPT THE NORTH 331.83 FEET OF TRACTS 15 AND 16 IN SOUTHWEST ¼ OF SECTION 23, TOWNSHIP 27 SOUTH, RANG 27 EAST, ACCORDING TO THE MAP OF FLORIDA DEVELOPMENT COMPANY SUBDIVISION RECORDED IN THE OFFICE OF THE CLERK OF CIRCUIT COURT IN AND FOR POLK COUNTY, FLORIDA, IN PLAT BOOK 3, PAGES 60 TO 63.

PARCEL 272723-757500-040170 - (PER OR BK 10741 PGS 0492-0494)
TRACTS 17 AND 18 IN THE SOUTHWEST ¼ OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, ACCORDING TO MAP OF FLORIDA DEVELOPMENT COMPANY SUBDIVISION, RECORDED IN THE OFFICE OF THE CLERK OF CIRCUIT COURT IN AND FOR POLK COUNTY, FLORIDA IN PLAT BOOK 3, PAGES 60 TO 63; LESS ROADWAYS AS BY ORDER OF TAKING FILED SEPTEMBER 29, 1970 AND RECORDED IN OR BOOK 1311, PAGE 975 OF SAID PUBLIC RECORDS.

SECTS 11, 14, 22, 23 & 24,
T27S, R27E

APPROX. CDD BOUNDARY
AREA - 752.59± AC.

EXHIBIT 2 - LEGAL DESCRIPTION - 2
CROSSWINDS EAST CDD

Dewberry

DATE: May 23, 2022

PARCEL 272711-000000-022140 (PER OR BK 11787 PGS 2142-2143)
S1/2 OF SE1/4 OF SE1/4 LESS W 1210 FT & SE1/4 OF SW1/4 OF SE1/4 LESS W 30 FT & LESS E 230 FT & LESS S 15 FT FOR RD R/W SECTION 11, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA.

PARCEL 272711-734500-042500 (PER OR BK 10988 PGS 1417-1418)
FLA DEVELOPMENT CO SUB PB 3 PG 60 TO 63 TRACTS 25 THRU 28 IN SW1/4 & VACATED 15 FOOT R/W LYING E OF TRACT 25 LESS SNELL CREEK RD SECTION 11, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA.

PARCEL 272711-000000-024020 (PER OR BK 10988 PGS 1417-1418)
SW1/4 OF SW1/4 OF SE1/4 LESS R/W FOR BIRD RD AS DESC IN OR 9594-1580 SECTION 11, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA.

PARCEL 272714-739000-040011 (PER OR BK 11083 PGS 473-475)
FLA DEVELOPMENT CO SUB PB 3 PG 60 TO 63 PT TRACTS 1 THRU 3 IN SW1/4 DESC AS BEG W1/4 COR OF SEC N89- 47-05E 20 FT TO NLY EXT OF E R/W LINE OF POWERLINE RD PER OR 1303 PG 928 S 120.73 FT ALONG NLY EXT & E R/W LINE TO N LINE OF S 532.55 FT OF TRACTS 1 THRU 3 BEING POB N89-54-10E 981.23 FT ALONG N LINE TO E LINE OF TRACT 3 S00-03-58E 222 FT ALONG E LINE TO N LINE OF S 310.55 FT OF TRACTS 1 THRU 3 S89-54-10W 981.48 FT ALONG N LINE TO E R/W LINE N 222 FT ALONG E R/W LINE TO POB SECTION 14, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA.

PARCEL 272714-739000-040012 (PER OR BK 11906 PGS 0850-0852)
FLA DEVELOPMENT CO SUB PB 3 PG 60 TO 63 PT TRACTS 1 THRU 3 IN SW1/4 DESC AS COM W1/4 COR OF SEC N89- 47-05E 20 FT TO NLY EXT OF E R/W LINE OF POWERLINE RD PER OR 1303 PG 928 S 342.73 FT ALONG NLY EXT & E R/W LINE TO N LINE OF S 310.55 FT OF TRACTS 1 THRU 3 BEING POB N89-54-10E 981.48 FT ALONG N LINE TO E LINE OF TRACT 3 S00-03-58E 310.55 FT ALONG E LINE TO SE COR TRACT 3 S89-54-10W 981.84 FT ALONG S LINE OF TRACTS 1 THRU 3 TO E R/W LINE N 310.55 FT ALONG E R/W LINE TO POB SECTION 14, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA.

PARCEL 272714-739000-040041 (PER OR BK 11907 PGS 0228-0230)
FLA DEVELOPMENT CO SUB PB 3 PG 60 TO 63 PT TRACTS 4 & 5 IN SW1/4 DESC AS COM W1/4 COR OF SEC N89-47- 05E 1001.09 FT TO NLY EXT OF W LINE OF TRACT 4 S00-03-58E 125.45 FT ALONG NLY EXT & W LINE TO N LINE OF S 529.85 FT OF TRACTS 4 & 5 BEING POB N89- 54-10E 657.49 FT ALONG N LINE TO E LINE OF TRACT 5 S00-06-35E 529.85 FT ALONG E LINE TO SE COR TRACT 5 S89-54-10W 657.89 FT ALONG S LINE OF TRACTS 4 & 5 TO SW COR LOT 4 N00-03-58W 529.85 FT ALONG W LINE TRACT 4 TO POB SECTION 14, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA.

PARCEL 272714-000000-011010 (PER OR BK 08730 PGS 0241-0243)
NE1/4 OF NE1/4 LESS SE1/4 OF NE1/4 OF NE1/4 & LESS BEG NW COR OF NE1/4 OF NE1/4 RUN S 1328.77 FT E 35.52 FT N-01 DEG 05 MIN 45 SEC E 1329.02 FT W 59.22 FT TO POB LESS MAINT R/W & LESS S 430 FT OF E 500 FT OF SW1/4 OF NE1/4 OF NE1/4 & LESS ADDNL R/W PER MB 15 PGS 44-50 SECTION 14, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA.

PARCEL 272714-000000-011040 (PER OR BK 08730 PGS 0241-0243)
SE1/4 OF NE1/4 OF NE1/4 LESS MAINT R/W PER MB 15 PGS 44-50 & BEG NE COR SE1/4 OF NE1/4 RUN W 165.63 FT S TO N R/W ROAD E ALONG R/W 165.63 FT N TO BEG LESS ADDNL R/W PER MB 15 PGS 44-50 & BEG 165.63 FT W OF NE COR OF SE1/4 OF NE1/4 RUN W 165.59 FT S TO N R/W ROAD E ALONG RD R/W 165.59 FT N TO BEG LESS ADDNL R/W PER MB 15 PGS 44-50 & BEG 331.26 FT W OF NE COR OF SE1/4 OF NE1/4 RUN W 331.27 FT S 16.2 FT TO N R/W ROAD RUN E TO PT 20 FT S OF BEG N 20 FT TO POB LESS SECTION 14, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA.

PARCEL 272711-000000-024010 (PER OR BK 12103 PGS 1756-1757)
NW1/4 OF SW1/4 OF SE1/4 LESS RD R/W PER MB 4 PG 275-276 & MB 26 PG 1-7 SECTION 11, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA.

PARCEL 272711-000000-023030 (PER OR BK 12103 PGS 1756-1757)
W1/4 OF NW1/4 OF SE1/4 SECTION 11, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA.

PARCEL 272714-739006-000010 (PER OR BK 11905 PGS 0999-1001)
REPLAT OF LAKEWOOD HEIGHTS PB 26 PG 15 LOTS 1 THRU 3 ALSO DESC AS FLA DEVELOPMENT CO SUB PB 3 PB 60 TO 63 TRACTS 22 THRU 24 IN NW1/4 SECTION 14, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA.

PARCEL 272714-739000-010170 (PER OR BK 11843 PGS 0999-1000)
FLA DEVELOPMENT CO SUB PB 3 PG 60 TO 63 TRACTS 17 THRU 19 IN NE1/4 LESS RD R/W PER MB 26 PG 1-7 SECTION 14, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA.

PARCEL 272711-734500-042900 (PER OR BK 11834 PGS 1145-1146)
FLA DEVELOPMENT CO SUB PB 3 PG 60 TO 63 TRACT 29 IN SW1/4 SECTION 11, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA.

PARCEL 272722-757000-010200 (PER OR BK 11670 PGS 931-933)
FLA DEVELOPMENT CO SUB PB 3 PG 60 TO 63 TRACTS 20 THRU 22 & 27 & 28 LESS S 10 FT FOR R/W IN NE1/4 & LESS POWER LINE RD R/W MORE PART DESC AS: COMM E1/4 COR OF SEC RUN N00-12-03W ALONG E BNDRY OF NE1/4 OF SEC 25 FT S89-53-51W 807.76 FT TO POB CONT S89-53-51W 519.49 FT N00-08-42W 635.94 FT S89-56-07W 330.21 FT N00-20-07W 646.15 FT N89-58-19E 997.08 FT S0-14- 11W 645.51 FT S89-53-51W 213.21 FT S0-06-09E 460.51 FT N89-53-51E 72.75 FT S0-06-09E 175 FT SECTION 22, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA.

PARCEL 272722-757000-010250 (PER OR BK 11670 PGS 934-936)
FLA DEVELOPMENT CO SUB PB 3 PG 60 TO 63 TRACTS 25 THRU 27 LESS S 10 FT FOR R/W IN NE1/4 & LESS POWER LINE RD R/W & LESS THAT PT LYING WITHIN FOLL DESC: COMM E1/4 COR OF SEC RUN N00-12-03W ALONG E BNDRY OF NE1/4 OF SEC 25 FT S89-53-51W 807.76 FT TO POB CONT S89-53-51W 519.49 FT N00-08-42W 635.94 FT S89-56-07W 330.21 FT N00-20-07W 646.15 FT N89-58-19E 997.08 FT S0-14- 11W 645.51 FT S89-53-51W 213.21 FT S0-06-09E 460.51 FT N89-53-51E 72.75 FT S00-06-09E 175 FT SECTION 22, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY, FLORIDA.

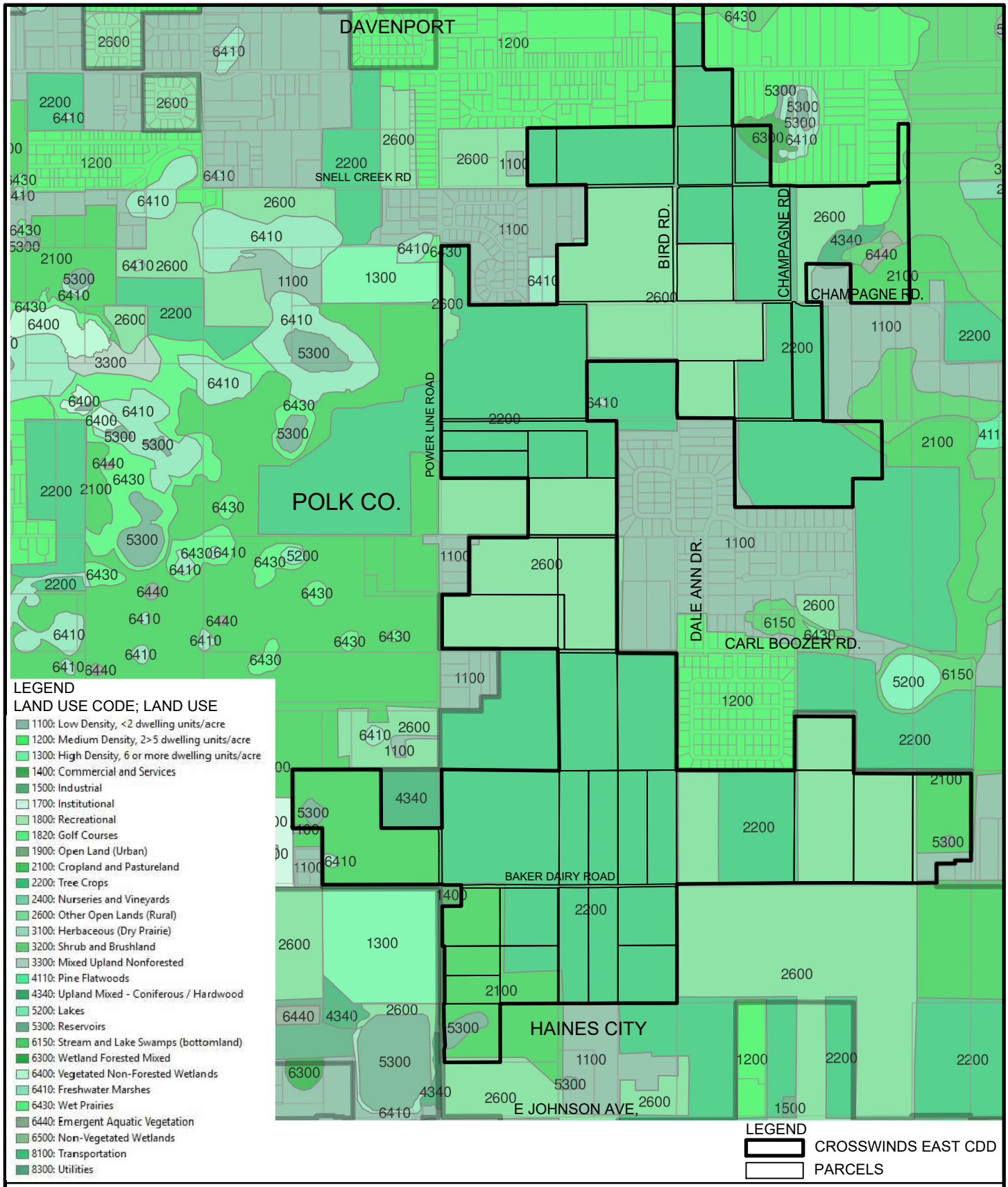
SECTS 11, 14, 22, 23 & 24,
T27S, R27E

APPROX. CDD BOUNDARY
AREA - 752.59± AC.

EXHIBIT 2 - LEGAL DESCRIPTION - 3
CROSSWINDS EAST CDD

Dewberry

DATE: May 23, 2022



SECTS 11, 14, 22, 23 & 24,
T27S, R27E

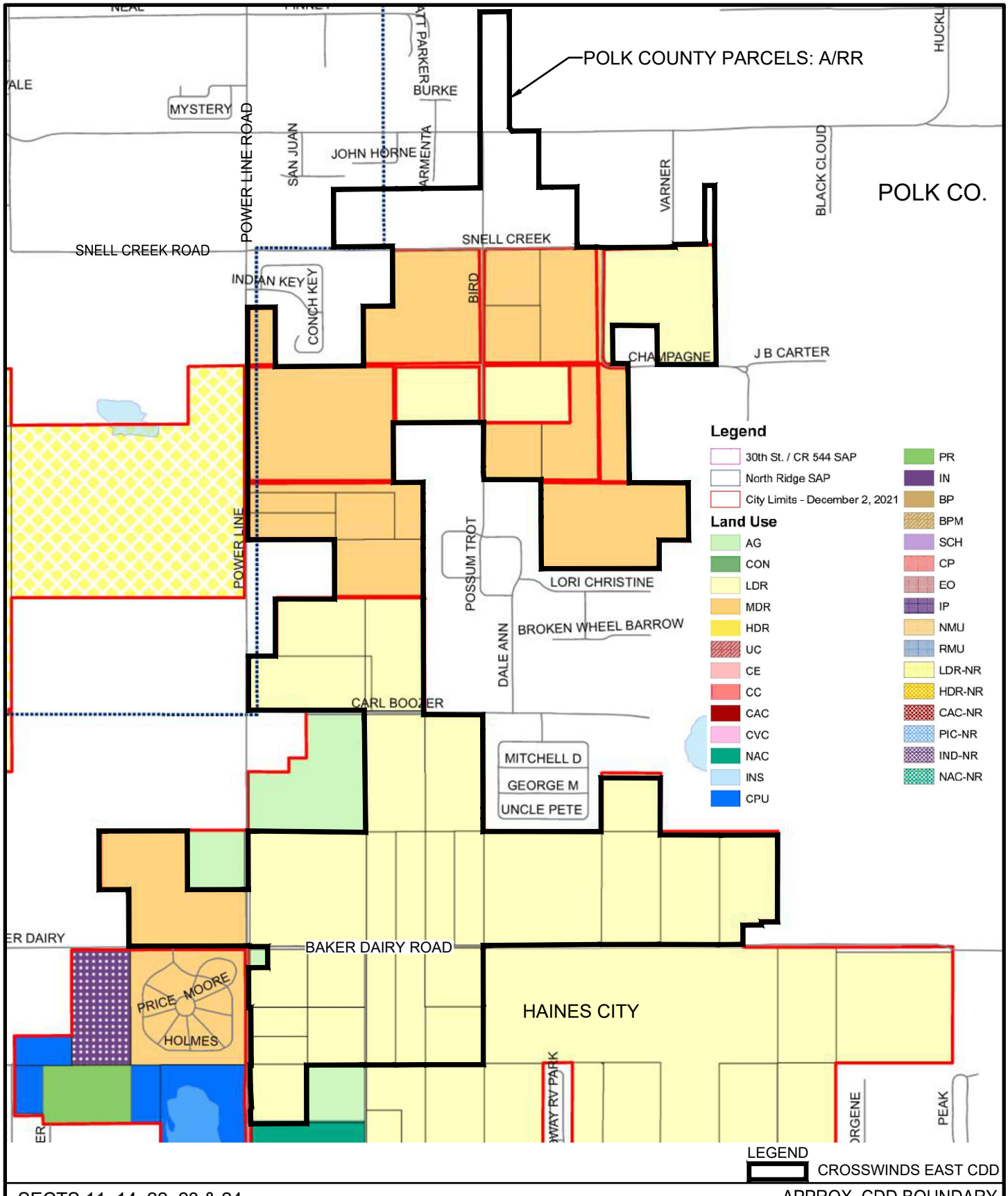
APPROX. CDD BOUNDARY
AREA - 752.59± AC.

EXHIBIT 4 - EXISTING LAND USE
CROSSWINDS EAST CDD

Dewberry

0' 750' 1500'

DATE: April 28, 2022



SECTS 11, 14, 22, 23 & 24,
T27S, R27E

APPROX. CDD BOUNDARY
AREA - 752.59± AC.

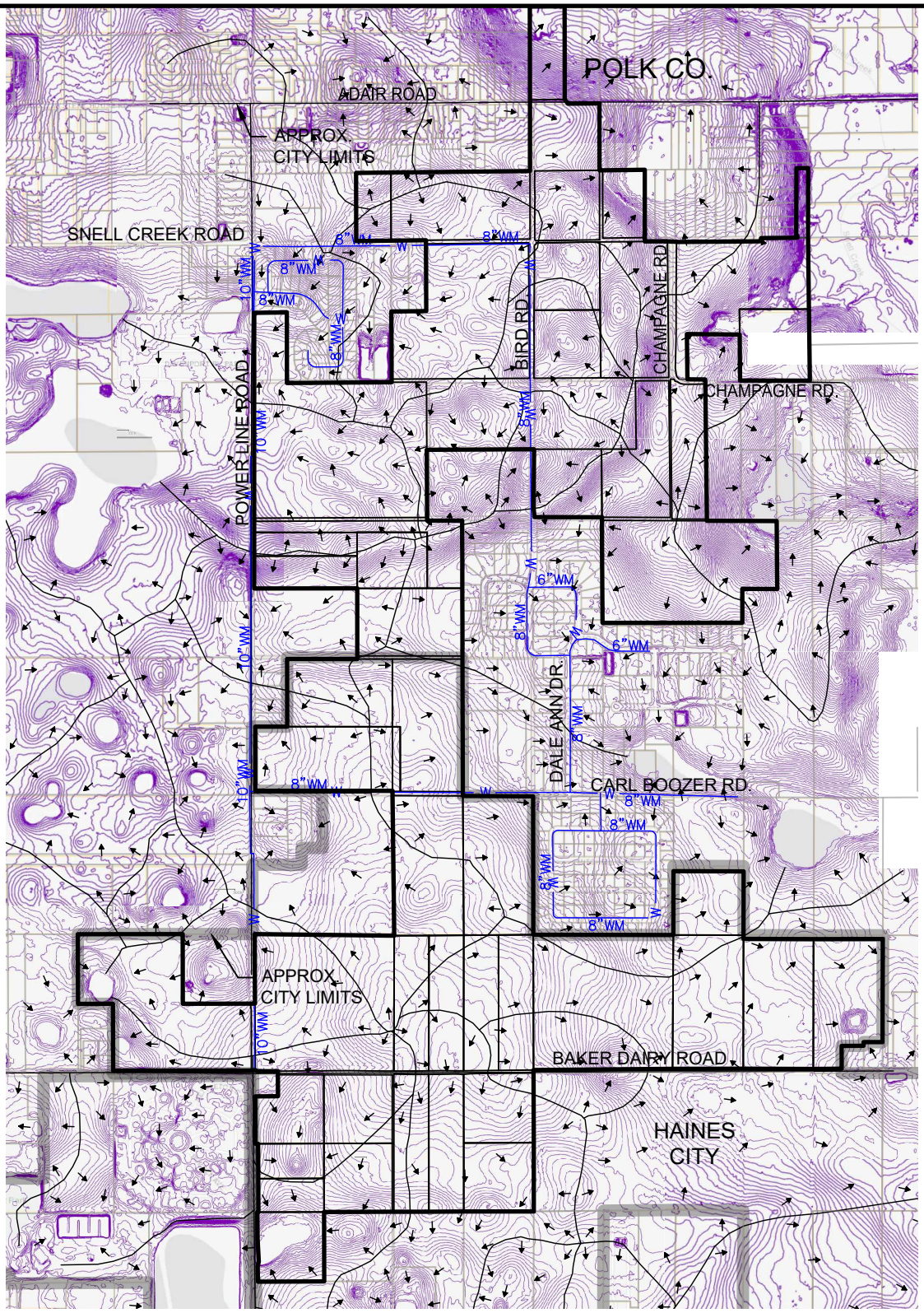
EXHIBIT 5 - FUTURE LAND USE
CROSSWINDS EAST CDD

Dewberry

N

0' 750' 1500'

DATE: May 24, 2022



NOTE:
CONTOUR INFORMATION PER POLK COUNTY LIDAR GIS DATABASE.

LEGEND

- CROSSWINDS EAST CDD
- PARCELS
- DRAINAGE AREA LIMITS
- DRAINAGE PATTERN

SECTS 11, 14, 22, 23 & 24,
T27S, R27E

APPROX. CDD BOUNDARY
AREA - 752.59± AC.

COMPOSITE EXHIBIT 6 - DRAINAGE AND UTILITIES
CROSSWINDS EAST CDD

Dewberry

N

0' 750' 1500'

DATE: May 24, 2022

Crosswinds East CDD East									
	Phase 1			Phase 2				Phase 3	
Infrastructure (1)	Phase 1A	Phase 1B	Phase 1C	Phase 2A	Phase 2B	Phase 2C	Phase 2D	Phase 3	Total 3,732 Lots
Offsite Improvements	**$3,500,128.50**	**$3,081,160.50**	**$2,243,224.50**	**$2,077,383.00**	**$907,764.00**	**$1,475,116.50**	**$2,670,921.00**	**$820,479.00**	**$ 16,776,177.00**
Stormwater Management (2)(3)(6)	**$ 4,565,385.00**	**$ 4,018,905.00**	**$ 2,925,945.00**	**$ 2,709,630.00**	**$ 1,184,040.00**	**$ 1,924,065.00**	**$ 3,483,810.00**	**$ 1,070,190.00**	**$ 21,881,970.00**
Mass Grading and Master Stormwater	$1,978,333.50	$1,741,525.50	$1,267,909.50	$1,174,173.00	$513,084.00	$833,761.50	$1,509,651.00	$463,749.00	
Roadway Drainage	$2,587,051.50	$2,277,379.50	$1,658,035.50	$1,535,457.00	$670,956.00	$1,090,303.50	$1,974,159.00	$606,441.00	
Utilities (Water, Sewer, & Reuse) (5)(7)(9)(10)	**$ 6,205,641.50**	**$ 4,956,649.50**	**$ 3,608,665.50**	**$ 3,916,877.00**	**$ 1,460,316.00**	**$ 2,948,013.50**	**$ 4,296,699.00**	**$ 1,319,901.00**	**$ 28,712,763.00**
Water	$1,673,974.50	$1,473,598.50	$1,072,846.50	$993,531.00	$434,148.00	$705,490.50	$1,277,397.00	$392,403.00	
Reuse	$1,369,615.50	$1,205,671.50	$877,783.50	$812,889.00	$355,212.00	$577,219.50	$1,045,143.00	$321,057.00	
Gravity Sewer	$2,587,051.50	$2,277,379.50	$1,658,035.50	$1,535,457.00	$670,956.00	$1,090,303.50	$1,974,159.00	$606,441.00	
Lift Station & Forcemains	$575,000.00	$ -	$ -	$575,000.00	$ -	$575,000.00	$ -	$ -	
Electrical - Undergrounding System Only (5)(7)(9)(10)	**$ 1,553,638.50**	**$ 1,772,690.50**	**$ 1,334,494.50**	**$ 1,009,263.00**	**$ 208,104.00**	**$ 852,506.50**	**$ 1,466,181.00**	**$ 465,819.00**	**$ 8,662,697.00**
Street Lighting	$456,538.50	$401,890.50	$292,594.50	$270,963.00	$118,404.00	$192,406.50	$348,381.00	$107,019.00	
Electrical Distribution (Underground conduits only)	$1,097,100.00	$1,370,800.00	$1,041,900.00	$738,300.00	$89,700.00	$660,100.00	$1,117,800.00	$358,800.00	
Roadway (4)(5)(7)(10)	**$5,250,192.75**	**$4,621,740.75**	**$3,364,836.75**	**$3,116,074.50**	**$1,361,646.00**	**$2,212,674.75**	**$4,006,381.50**	**$1,230,718.50**	**$ 25,164,265.50**
Entry Feature (7)(8)(9)(10)	**$287,500.00**	**$143,750.00**	**$143,750.00**	**$143,750.00**	**$143,750.00**	**$143,750.00**	**$143,750.00**	**$287,500.00**	**$ 1,437,500.00**
Parks and Amenities (7)(10)	**$1,371,375.00**	**$1,713,500.00**	**$1,302,375.00**	**$922,875.00**	**$112,125.00**	**$825,125.00**	**$1,397,250.00**	**$448,500.00**	**$ 8,093,125.00**
SUBTOTAL CONSTRUCTION	**$ 22,733,861.25**	**$ 20,308,396.25**	**$ 14,923,291.25**	**$ 13,895,852.50**	**$ 5,377,745.00**	**$ 10,381,251.25**	**$ 17,464,992.50**	**$ 5,643,107.50**	**$ 110,728,497.50**
General Consulting (Engr & Legal) @ 10%	**$ 2,273,386.13**	**$ 2,030,839.63**	**$ 1,492,329.13**	**$ 1,389,585.25**	**$ 537,774.50**	**$ 1,038,125.13**	**$ 1,746,499.25**	**$ 564,310.75**	**$ 11,072,849.75**
Contingency @ 15%	**$ 3,751,087.11**	**$ 3,350,885.38**	**$ 2,462,343.06**	**$ 2,292,815.66**	**$ 887,327.93**	**$ 1,712,906.46**	**$ 2,881,723.76**	**$ 931,112.74**	**$ 18,270,202.09**
TOTAL	**$ 28,758,334.48**	**$ 25,690,121.26**	**$ 18,877,963.43**	**$ 17,578,253.41**	**$ 6,802,847.43**	**$ 13,132,282.83**	**$ 22,093,215.51**	**$ 7,138,530.99**	**$ 140,071,549.34**

DATE: 5/5/2022
UPDATED: 7/12/2022

(1) Infrastructure consists of public roadway improvements, Stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and public neighborhood parks, all of which will be located on land owned by or subject to a permanent easement in favor of the District or another governmental entity.

(2) Excludes grading of each lot in conjunction with home construction, which will be provided by home builder. Does not include the cost of transportation of fill for use of private lots.

(3) Includes stormwater pond excavation.
(4) Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
(5) Includes subdivision infrastructure and civil/site engineering.
(6) Stormwater does not include grading associated with building pads.
(7) Estimates are based on 2022 cost.
(8) Includes entry features, signage, hardscape, landscape, irrigation and buffer fencing.

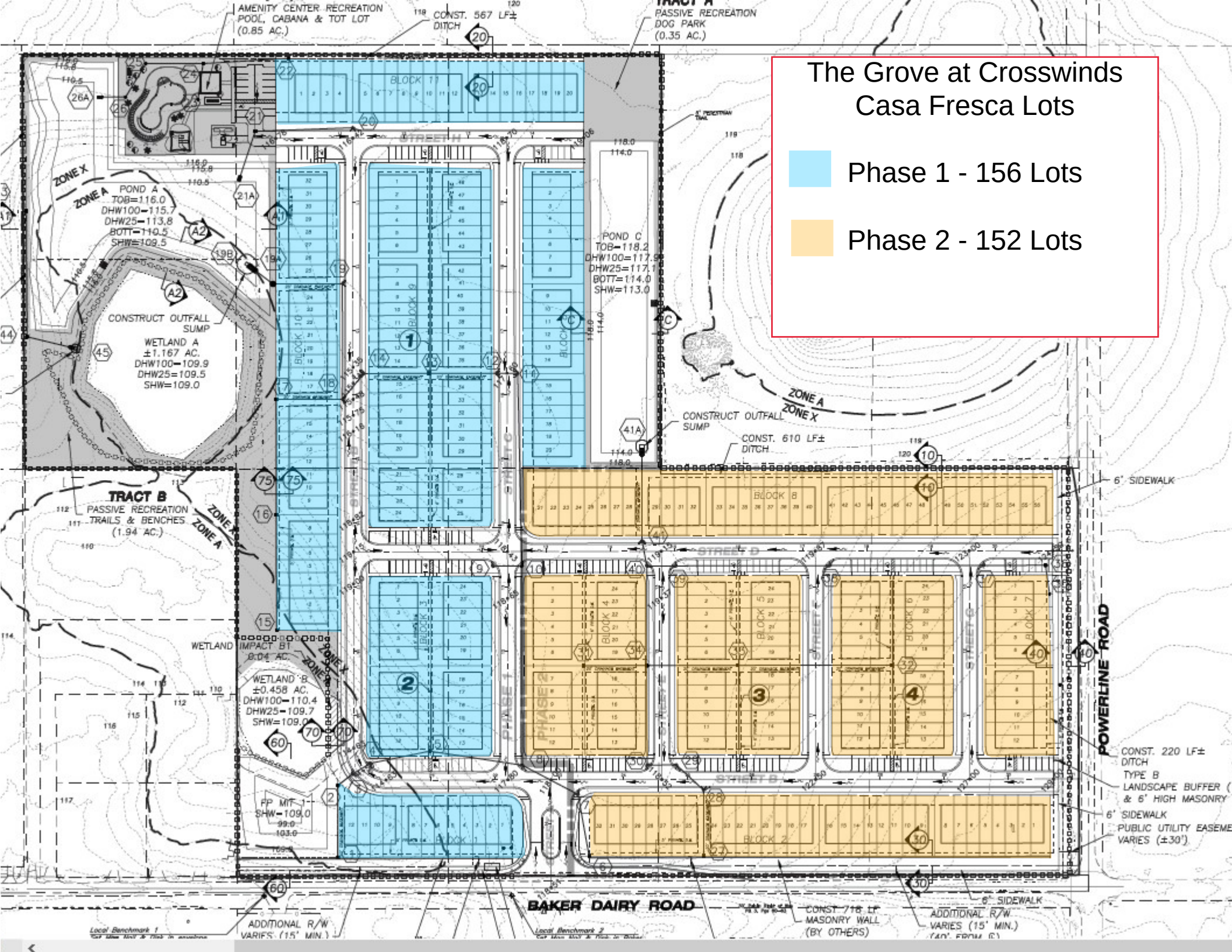
(9) CDD will enter into a Lighting Agreement with Duke Energy for the lighting service. Includes only the incremental cost of undergrounding and installation of streetlights.

(10) The costs associated with the infrastructure are a master cost and is effectively shared by the entire project (all phases).

Composite Exhibit 7 - Crosswinds East CDD
Summary of Proposed District Facilities and Summary of Probable Cost

District Infrastructure	Construction	Ownership	Capital Financing*	Operation and Maintenance
Entry Feature & Signage	District	District	District Bonds	District
Stormwater Facilities	District	District	District Bonds	District
Lift Stations/Water/Sewer	District	Haines City	District Bonds	Haines City
Street Lighting/Conduit	District	Duke/District**	District Bonds	Duke/District***
Road Construction	District	District	District Bonds	District
Parks & Amenities	District	District	District Bonds	District
Offsite Improvements	District	Haines City	District Bonds	Haines City

*Costs not funded by bonds will be funded by the developer
** District will fund undergrounding of electrical conduit
***District will fund street lighting maintenance services


The Grove at Crosswinds
Casa Fresca Lots
Phase 1 - 156 Lots
Phase 2 - 152 Lots
AMENITY CENTER RECREATION
POOL, CABANA & TOT LOT
(0.85 AC.)
CONST. 567 LF±
DITCH
TRACT A
PASSIVE RECREATION
DOG PARK
(0.35 AC.)
POND A
TOB=116.0
DHW100=115.7
DHW25=113.8
BOTT=110.5
SHW=109.5
CONSTRUCT OUTFALL
SUMP
WETLAND A
±1.167 AC.
DHW100=109.9
DHW25=109.5
SHW=109.0
POND C
TOB=118.2
DHW100=117.9
DHW25=117.1
BOTT=114.0
SHW=113.0
CONSTRUCT OUTFALL
SUMP
CONST. 610 LF±
DITCH
TRACT B
PASSIVE RECREATION
TRAILS & BENCHES
(1.94 AC.)
WETLAND IMPACT B1
0.04 AC.
WETLAND B
±0.458 AC.
DHW100=110.4
DHW25=109.7
SHW=109.0
FP MIT.
SHW=109.0
99.0
103.0
ZONE X
ZONE A
BLOCK 1
BLOCK 2
BLOCK 3
BLOCK 4
BLOCK 5
BLOCK 6
BLOCK 7
BLOCK 8
BLOCK 9
BLOCK 10
BLOCK 11
STREET A
STREET B
STREET C
STREET D
STREET E
STREET F
STREET G
STREET H
PHASE 1
PHASE 2
6' SIDEWALK
POWERLINE ROAD
CONST. 220 LF±
DITCH
TYPE B
LANDSCAPE BUFFER (
& 6' HIGH MASONRY
6' SIDEWALK
PUBLIC UTILITY EASEME
VARIES (±30')
BAKER DAIRY ROAD
ADDITIONAL R/W
VARIES (15' MIN.)
CONST. 718 LF±
MASONRY WALL
(BY OTHERS)
ADDITIONAL R/W
VARIES (15' MIN.)
(40' FROM C)
6' SIDEWALK
Local Benchmark 1
Local Benchmark 2

UNIT COUNT (EAST)			
PHASE 3	40s	50s	TOTAL
PHASE 3A	352	121	437
PHASE 3B	307	103	410
PHASE 3C	156	107	263
TOTAL	815	331	1146

UNIT COUNT (EAST)			
PHASE 2	40s	50s	TOTAL
PHASE 2A	201	109	310
PHASE 2B	380	116	496
PHASE 2C	213	212	425
TOTAL	794	337	1231

UNIT COUNT (EAST)			
PHASE 1	40s	50s	TOTAL
PHASE 1A	114	165	279
PHASE 1B	197	146	343
PHASE 1C	265	160	425
TOTAL	576	471	1047

LEGEND

- CROSSWINDS EAST PHASE 1 BOUNDARY
- CROSSWINDS EAST PHASE 2 BOUNDARY
- CROSSWINDS EAST PHASE 3 BOUNDARY
- RIGHT OF WAY
- CONSERVATION AREA
- RETENTION AREA
- RECREATION AREA
- LANDSCAPE BUFFER/ OPEN SPACE AREA
- DEDICATED RIGHT OF WAY
- * 50' LOT (50'x110')
- o 40' LOT (40'x110')

PHASE 3B (FUTURE)
PHASE 3A (FUTURE)
PHASE 3B (FUTURE)
PHASE 3B (FUTURE)
73 LOTS
PHASE 1C
38 LOTS
PHASE 3B (FUTURE)
PHASE 1C
PHASE 1B
PHASE 2A (FUTURE)
PHASE 2B (FUTURE)
PHASE 2B (FUTURE)
PHASE 1A
PHASE 2B (FUTURE)
PHASE 2C (FUTURE)
SNELL CREEK ROAD
CARL BOOZER ROAD
BAKER DAIRY ROAD
POWER LINE ROAD
POWERLINE ROAD
TRACT U AMENITY CENTER
TRACT V
TRACT T
TRACT L
TRACT P
TRACT E
POND 43
POND 42
POND 41
POND 33
POND 23
POND 22
POND 21
POND 12
POND X
LS-03

GRAPHIC SCALE
0 200 400 800
(IN FEET FOR 36" x 24")
This plan may have been reduced in size. Verify before scaling dimensions

HARRIS
Harris Civil Engineers, LLC
1200 E. Hillcrest Street
Suite 200
Orlando, Florida 32803
Phone: (407) 629-4777
Fax: (407) 629-7888
www.harriscivilengineers.com
EB 9814

CROSSWINDS EAST
Preliminary Plat
HAINES CITY, FLORIDA

Revisions:

No.	Date	Description
8		
7		
6		
5		
4		
3		
2		
1		

CROSSWINDS EAST
PHASING AND LOT PLAN

Scale: AS SHOWN
Date: 05-10-2022
Project No: 07346001
Design: MG
Drawn: MG
Checked: JJM

Release:

C-100

COPYRIGHT © 2022 ALL DESIGN ARRANGEMENTS AND PLANS INDICATED OR REPRESENTED BY THIS DRAWING ARE OWNED BY AND THE PROPERTY OF HARRIS CIVIL ENGINEERS, LLC AND WERE CREATED, EVOLVED AND DEVELOPED FOR USE WITH THE SPECIFIED PROJECT. HARRIS CIVIL ENGINEERS ASSUMES NO RESPONSIBILITY FOR ANY MODIFICATIONS TO THE ORIGINAL PROJECT OR PURPOSE FOR WHICH THEY WERE PREPARED. REPRODUCTIONS, CHANGES OR ASSIGNMENTS ARE PROHIBITED WITHOUT THE WRITTEN PERMISSION OF HARRIS CIVIL ENGINEERS.

D:\PROJ\07346001\CIVIL\EXHIBITS\Overall Prel Count\Phase 1 Lot Count East-Rev 05-11-2022.dwg
Plotted: May 13, 2022 - 9:38am

SECTION XI

Marsha M. Faux, CFA, ASA
POLK COUNTY PROPERTY APPRAISER
2024 Data Sharing and Usage Agreement

Revised 12/2023
ADA Compliant

This Data Sharing and Usage Agreement, hereinafter referred to as "**Agreement**," establishes the terms and conditions under which the Crosswinds East CDD hereinafter referred to as "**agency**," can acquire and use Polk County Property Appraiser data that is exempt from Public Records disclosure as defined in FS 119.071.

In accordance with the terms and conditions of this Agreement, the agency agrees to protect confidential data in accordance with FS 282.3185 and FS 501.171 and adhere to the standards set forth within these statutes.

For the purposes of this Agreement, all data is provided. It is the responsibility of the agency to apply all statutory guidelines relative to confidentiality and personal identifying information.

The confidentiality of personal identifying information including: names, mailing address and OR Book and Pages pertaining to parcels owned by individuals that have received exempt / confidential status, hereinafter referred to as "**confidential data**," **will be protected as follows**:

1. The **agency** will not release **confidential data** that may reveal identifying information of individuals exempted from Public Records disclosure.
2. The **agency** will not present the **confidential data** in the results of data analysis (including maps) in any manner that would reveal personal identifying information of individuals exempted from Public Records disclosure.
3. The **agency** shall comply with all state laws and regulations governing the confidentiality and exempt status of personal identifying and location information that is the subject of this Agreement.
4. The **agency** shall ensure any employee granted access to **confidential data** is subject to the terms and conditions of this Agreement.
5. The **agency** shall ensure any third party granted access to **confidential data** is subject to the terms and conditions of this Agreement. Acceptance of these terms must be provided in writing to the **agency** by the third party before personal identifying information is released.
6. The **agency** agrees to comply with all regulations for the security of confidential personal information as defined in FS 501.171.
7. The **agency**, when defined as "local government" by FS 282.3185, is required to adhere to all cybersecurity guidelines when in possession of data provided or obtained from the Polk County Property Appraiser.

The term of this Agreement shall commence on **January 1, 2024,** and shall run until **December 31, 2024**, the date of signature by the parties notwithstanding. **This Agreement shall not automatically renew.** A new agreement will be provided annually to ensure all responsible parties are aware of and maintain the terms and conditions of this Data Sharing and Usage Agreement.

In witness of their agreement to the terms above, the parties or their authorized agents hereby affix their signatures.

POLK COUNTY PROPERTY APPRAISER

Signature: Marsha Faux

Print: Marsha M. Faux CFA, ASA

Title: Polk County Property Appraiser

Date: December 1, 2023

Agency: _____

Signature: _____

Print: _____

Title: _____

Date: _____

Please email the signed agreement to pataxroll@polk-county.net.

SECTION XII

SECTION C

SECTION 1

Crosswinds East
Community Development District

Summary of Checks

September 16, 2023 to December 12, 2023

Bank	Date	Check No.'s		Amount
General Fund				
	9/20/23	52-53	$	3,455.64
	9/27/23	54	$	5,200.00
	10/26/23	55-62	$	2,642.46
	11/28/23	63-66	$	10,889.81
	12/6/23	67	$	325.72
			$	**22,513.63**

*** CHECK DATES 09/16/2023 - 12/12/2023 *** CROSSWINDS EAST GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
9/20/23	00001	9/01/23	15	202309	310-51300-34000			*	3,125.00		
			MANAGEMENT FEES-SEP23								
		9/01/23	15	202309	310-51300-35200			*	100.00		
			WEBSITE MANAGEMENT-SEP23								
		9/01/23	15	202309	310-51300-35100			*	150.00		
			INFORMATION TECH-SEP23								
		9/01/23	15	202309	310-51300-51000			*	.21		
			OFFICE SUPPLIES								
		9/01/23	15	202309	310-51300-42000			*	4.43		
			POSTAGE								
							GOVERNMENTAL MANAGEMENT SERVICES			3,379.64	000052
9/20/23	00013	9/11/23	7522	202308	310-51300-31500			*	76.00		
			ATTORNEY SVCS-AUG23								
							KILINSKI / VAN WYK, PLLC			76.00	000053
9/27/23	00002	8/29/23	19197	202308	300-15500-10000			*	5,200.00		
			FY 24 INSURANCE POLICY								
							EGIS INSURANCE & RISK ADVISORS			5,200.00	000054
10/26/23	00009	9/30/23	00059103	202309	310-51300-48000			*	354.46		
			BOS MEETING FY23/24								
							CA FLORIDA HOLDINGS, LLC			354.46	000055
10/26/23	00005	9/27/23	CC092720	202309	310-51300-11000			*	200.00		
			SUPERVISOR FEES-9/27/23								
		10/11/23	CC101120	202310	310-51300-11000			*	200.00		
			SUPERVISOR FEES-10/11/23								
							CHARLES CAVARETTA			400.00	000056
10/26/23	00004	9/27/23	DA092720	202309	310-51300-11000			*	200.00		
			SUPERVISOR FEES-9/27/23								
		10/11/23	DA101120	202310	310-51300-11000			*	200.00		
			SUPERVISOR FEES-10/11/23								
							DANIEL ARNETTE			400.00	000057
10/26/23	00003	10/02/23	89525	202310	310-51300-54000			*	175.00		
			SPECIAL DISTRICT FEE FY24								
							DEPARTMENT OF ECONOMIC OPPORTUNITY			175.00	000058
10/26/23	00008	9/27/23	JP092720	202309	310-51300-11000			*	200.00		
			SUPERVISOR FEES-9/27/23								
		10/11/23	JP101120	202310	310-51300-11000			*	200.00		
			SUPERVISOR FEES-10/11/23								
							JESSICA PETRUCCI			400.00	000059

*** CHECK DATES 09/16/2023 - 12/12/2023 *** CROSSWINDS EAST GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
10/26/23	00013	10/09/23	7765	202309	310-51300-31500		*	513.00		
			ATTORNEY SVCS-SEP23							
						KILINSKI / VAN WYK, PLLC			513.00	000060
10/26/23	00006	10/11/23	LS101120	202310	310-51300-11000		*	200.00		
			SUPERVISOR FEES-10/11/23							
						LAUREN SCHWENK			200.00	000061
10/26/23	00007	10/11/23	RH101120	202310	310-51300-11000		*	200.00		
			SUPERVISOR FEES-10/11/23							
						RENNIE HEATH			200.00	000062
11/28/23	00011	8/18/23	2321526	202307	310-51300-31100		*	145.00		
			ENGINEERING SVCS-JUL23							
		11/09/23	2360728	202310	310-51300-31100		*	2,135.00		
			ENGINEERING SVCS-OCT23							
						DEWBERRY ENGINEERS, INC.			2,280.00	000063
11/28/23	00014	10/31/23	00059861	202310	310-51300-48000		*	871.78		
			NOTICE LEGAL 1 COLUMN							
						GANNETT MEDIA CORP DBA			871.78	000064
11/28/23	00001	10/01/23	16	202310	310-51300-34000		*	3,125.00		
			MANAGEMENT FEES-OCT23							
		10/01/23	16	202310	310-51300-35200		*	100.00		
			WEBSITE MANAGEMENT-OCT23							
		10/01/23	16	202310	310-51300-35100		*	150.00		
			INFORMATION TECH-OCT23							
		10/01/23	16	202310	310-51300-51000		*	2.56		
			OFFICE SUPPLIES							
		10/01/23	16	202310	310-51300-42000		*	1.27		
			POSTAGE							
		11/01/23	17	202311	310-51300-34000		*	3,125.00		
			MANAGEMENT FEES-NOV23							
		11/01/23	17	202311	310-51300-35200		*	100.00		
			WEBSITE MANAGEMENT-NOV23							
		11/01/23	17	202311	310-51300-35100		*	150.00		
			INFORMATION TECH-NOV23							
		11/01/23	17	202311	310-51300-51000		*	2.98		
			OFFICE SUPPLIES							
		11/01/23	17	202311	310-51300-42000		*	26.22		
			POSTAGE							
						GOVERNMENTAL MANAGEMENT SERVICES			6,783.03	000065
11/28/23	00013	11/16/23	8037	202310	310-51300-31500		*	955.00		
			ATTORNEY SVCS-OCT23							
						KILINSKI / VAN WYK, PLLC			955.00	000066

*** CHECK DATES 09/16/2023 - 12/12/2023 *** CROSSWINDS EAST GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
12/06/23	00014	11/30/23	00060616	202311	310	51300	48000			*	325.72		
			NOT OF BOS MEETING										
									GANNETT MEDIA CORP DBA			325.72	000067

TOTAL FOR BANK A 22,513.63

TOTAL FOR REGISTER 22,513.63

SECTION 2

Crosswinds East

Community Development District

Unaudited Financial Reporting

October 31, 2023

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Crosswinds East

Community Development District

Combined Balance Sheet

October 31, 2023

		General Fund
Assets:		
Cash:		
Operating Account	$	2,505
Due from Developer	$	20,000
Total Assets	**$**	**22,505**
Liabilities:		
Accounts Payable	$	7,486
Total Liabilites	**$**	**7,486**
Fund Balance:		
Unassigned	$	15,020
Total Fund Balances	**$**	**15,020**
Total Liabilities & Fund Balance	$	22,505

Crosswinds East

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2023

	Adopted Budget	Prorated Budget Thru 10/31/23	Actual Thru 10/31/23	Variance
Revenues:				
Developer Contributions	$ 383,770	$ 20,000	$ 20,000	$ -
Total Revenues	**$ 383,770**	**$ 20,000**	**$ 20,000**	**$ -**
Expenditures:				
General & Administrative:				
Supervisor Fees	$ 12,000	$ 1,000	$ 1,000	$ -
Engineering	$ 15,000	$ 1,250	$ 2,135	$ (885)
Attorney	$ 25,000	$ 2,083	$ 955	$ 1,128
Annual Audit	$ 4,000	$ -	$ -	$ -
Assessment Administration	$ 5,000	$ -	$ -	$ -
Arbitrage	$ 450	$ -	$ -	$ -
Dissemination	$ 5,000	$ -	$ -	$ -
Trustee Fees	$ 4,020	$ -	$ -	$ -
Management Fees	$ 37,500	$ 3,125	$ 3,125	$ -
Information Technology	$ 1,800	$ 150	$ 150	$ -
Website Maintenance	$ 1,200	$ 100	$ 100	$ -
Postage & Delivery	$ 1,000	$ 83	$ 1	$ 82
Insurance	$ 5,500	$ 5,500	$ 5,200	$ 300
Copies	$ 1,000	$ 83	$ -	$ 83
Legal Advertising	$ 10,000	$ 833	$ 872	$ (38)
Other Current Charges	$ 4,500	$ 375	$ 38	$ 337
Office Supplies	$ 625	$ 52	$ 3	$ 50
Dues, Licenses & Subscriptions	$ 175	$ 175	$ 175	$ -
Total General & Administrative	**$ 133,770**	**$ 14,810**	**$ 13,754**	**$ 1,057**
Operations & Maintenance				
Playground & Furniture Lease	$ 50,000	$ 4,167	$ -	$ 4,167
Field Contingency	$ 200,000	$ 16,667	$ -	$ 16,667
Total Operations & Maintenance	**$ 250,000**	**$ 20,833**	**$ -**	**$ 20,833**
Total Expenditures	**$ 383,770**	**$ 35,644**	**$ 13,754**	**$ 21,890**
Excess (Deficiency) of Revenues over Expenditures	$ -		$ 6,246	
Fund Balance - Beginning	$ -		$ 8,774	
Fund Balance - Ending	$ -		$ 15,020	

Crosswinds East

Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Developer Contributions	$ 20,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 20,000
Total Revenues	**$ 20,000**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 20,000**
Expenditures:													
General & Administrative:													
Supervisor Fees	$ 1,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,000
Engineering	$ 2,135	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,135
Attorney	$ 955	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 955
Annual Audit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Assessment Administration	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Arbitrage	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Dissemination	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Trustee Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Management Fees	$ 3,125	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,125
Information Technology	$ 150	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 150
Website Maintenance	$ 100	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 100
Postage & Delivery	$ 1	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1
Insurance	$ 5,200	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,200
Copies	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Legal Advertising	$ 872	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 872
Other Current Charges	$ 38	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 38
Office Supplies	$ 3	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3
Dues, Licenses & Subscriptions	$ 175	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 175
Total General & Administrative	**$ 13,754**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 13,754**
Operations & Maintenance													
Playground & Furniture Lease	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Field Contingency	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Operations & Maintenance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Total Expenditures	**$ 13,754**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 13,754**
Excess (Deficiency) of Revenues over Expenditures	$ 6,246	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,246
Other Financing Sources/(Uses):													
Transfer In/(Out)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Other Financing Sources/(Uses)	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Net Change in Fund Balance	**$ 6,246**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 6,246**