

*Crosswinds East  
Community Development District*

*Meeting Agenda*

*May 22, 2024*

# AGENDA

# *Crosswinds East*

## *Community Development District*

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219 E. Livingston St., Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

May 15, 2024

### **Board of Supervisors Meeting**

#### **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, May 22, 2024, at 10:00 AM at 346 E. Central Ave., Winter Haven, FL 33880.**

**Zoom Video Link:** <https://us06web.zoom.us/j/85339779683>

**Call-In Information:** 1-646-876-9923

**Meeting ID:** 853 3977 9683

Following is the advance agenda for the meeting:

### **Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period (<sup>1</sup>Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Approval of Minutes of the March 27, 2024 Board of Supervisors Meeting
4. Presentation and Approval of Preliminary Supplemental Assessment Methodology Report for Assessment Area Two dated May 22, 2024
5. Consideration of Resolution 2024-04 Delegation Resolution (Series 2024, Assessment Area Two)
6. Consideration of Developer Ancillary Documents for Series 2024 Assessment Area Two Bonds:
  - A. True-Up Agreement
  - B. Acquisition Agreement
  - C. Completion Agreement
  - D. Collateral Assignment Agreement
  - E. Declaration of Consent
  - F. Notice of Special Assessments
7. Consideration of Resolution 2024-05 Supplemental Assessment Resolution (Series 2024, Assessment Area Two Bonds)

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

8. Consideration of Engagement Letter from FMS Bonds for Series 2024 Assessment Area Two Bonds
9. Consideration of Resolution 2024-06 Approving the Proposed Fiscal Year 2024/2025 Budget (Suggested Date: July 24, 2024), Declaring Special Assessments, and Setting the Public Hearings on the Adoption of the Fiscal Year 2024/2025 Budget and the Imposition of Operations and Maintenance Assessments
10. Consideration of Resolution 2024-07 Designating a Date, Time, and Location for a Landowners' Meeting and Election (November 5, 2024)
11. Review and Ranking of Proposals Received for RFP for Construction Services for Phase 2C Project and Authorizing Staff to Send Notices of Intent to Award
12. Consideration of Proposals for Arbitrage Rebate Services
  - A. AMTEC
  - B. Grau (\$600 per bond year)
13. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Field Manager's Report
  - D. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet & Income Statement
    - iii. Presentation of Number of Registered Voters—0
14. Other Business
15. Supervisors Requests and Audience Comments
16. 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 Wednesday, **March 27, 2024** at 10:00 a.m. at 346 E. Central Avenue, Winter Haven, Florida.

Present and constituting a quorum:

Lauren Schwenk  
Chuck Cavaretta  
Jessica Petrucci

Vice Chair  
Assistant Secretary  
Assistant Secretary

Also present were:

Jill Burns  
Roy Van Wyk  
Rey Malave *by Zoom*  
Chace Arrington *by Zoom*  
Lisa Kelley *by Zoom*

District Manager, GMS  
District Counsel, KVW Law  
District Engineer, Dewberry  
District Engineer, Dewberry  
District Engineer, Dewberry

**FIRST ORDER OF BUSINESS**

**Roll Call**

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

**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 February 28,  
2024 Board of Supervisors Meeting**

Ms. Burns presented the minutes for the February 28, 2024 Board of Supervisors meeting and asked for any questions, comments, or corrections. The Board had no changes to the minutes and there was a motion of approval.

On MOTION by Ms. Schwenk, seconded by Mr. Cavaretta, with all in favor, the Minutes of the February 28, 2024 Board of Supervisors Meeting, were approved.
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**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-03  
Ratifying the Series 2024 Bonds**

Ms. Burns noted that the District closed on the bonds on February 29, 2204 and this resolution ratifies, confirms, and approves all actions taken by the District officers and staff in coordination with the closing of those bonds. She offered to answer any Board questions. Hearing none, she asked for a motion of approval.

On MOTION by Mr. Cavaretta, seconded by Ms. Schwenk, with all in favor, Resolution 2024-03 Ratifying the Series 2024 Bonds, was approved.

**FIFTH ORDER OF BUSINESS**

**Consideration of Disclosure of Public  
Financing**

Ms. Burns stated that this is recorded to put the property owners on notice of the bonds that were issued. There were no questions from the Board and there was a motion of approval.

On MOTION by Ms. Schwenk, seconded by Ms. Petrucci, with all in favor, the Disclosure of Public Financing, was approved.

**SIXTH ORDER OF BUSINESS**

**Review and Ranking of Proposals  
Received for RFP for Construction  
Services for Phase 2C Project and  
Authorizing Staff to Send Notices of Intent  
to Award (*to be provided under separate  
cover*)**

Ms. Burns noted this item will be tabled. The current meeting will be continued when those documents are ready in a couple of weeks.

**SEVENTH ORDER OF BUSINESS**

**Ratification of Items Pertaining to Phase  
1B and 1C**

- A. Notice to Proceed for Phase 1B**
- B. Notice of Commencement for Phase 1B**
- C. Notice to Proceed for Phase 1C**
- D. Notice of Commencement for Phase 1C**

Ms. Burns stated that these have already been signed and that they are just looking for a motion to ratify.

On MOTION by Mr. Cavaretta, seconded by Ms. Petrucci, with all in favor, the Items Pertaining to Phase 1B and 1C, were ratified.

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Van Wyk noted that they are following up on everything coming out of the legislature that recently adjourned for the year and will bring back any changes for the Board.

**B. Engineer**

Mr. Malave noted that they have already processed some requests. He offered to answer any Board questions. Hearing none, the next item followed.

**C. District Manager’s Report**

**i. Approval of Check Register**

Ms. Burns presented the check register to the Board from February 17<sup>th</sup> through March 15<sup>th</sup> totaling \$5,388.62. There were no Board questions and there was a motion of approval.

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 can be found in the agenda package and offered to answer any questions. No action is required.

**NINTH ORDER OF BUSINESS**

**Other Business**

There being no comments, the next item followed.

**TENTH ORDER OF BUSINESS**

**Supervisors Requests and Audience Comments**

There being no comments, the next item followed.

**ELEVENTH ORDER OF BUSINESS**

**Continuation of Meeting to Wednesday, April 17, 2024 at 1:15 PM at 346 E. Central Avenue Winter Haven, Florida**



The meeting will be continued on April 17, 2024 at 1:15 p.m. for the purpose of review and ranking of the proposals for construction services.

On MOTION by Ms. Schwenk, seconded by Mr. Cavaretta, with all in favor, the meeting was continued to April 17, 2024.

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

\_\_\_\_\_  
Chairman/Vice Chairman

# SECTION IV

**PRELIMINARY SUPPLEMENTAL  
ASSESSMENT METHODOLOGY  
FOR ASSESSMENT AREA TWO**

**FOR**

**CROSSWINDS EAST**

**COMMUNITY DEVELOPMENT DISTRICT**

**Date: May 22, 2024**

**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 \$5,905,000 of tax exempt bonds (the “Assessment Area Two Bonds”) for the purpose of financing certain infrastructure improvements within an assessment area within the District consisting of Phase 2C of development (herein “Assessment Area Two”), more specifically described in the Master Engineer’s Report as amended and restated, dated December 20, 2023, prepared by Dewberry Engineers, Inc. (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 Two of the District.

### **1.1 Purpose**

This Supplemental Assessment Methodology Report for Assessment Area Two (the “Supplemental 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 Two within the District. This Supplemental Assessment Report allocates the debt to properties based on the special benefits each receives from the capital improvement plan (“CIP”) relating to Assessment Area Two (herein the “AA2 CIP”). This Supplemental 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 has imposed non ad valorem special assessments on the benefited lands within Assessment Area Two within the District based on this Supplemental 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 Supplemental 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 779 acres of land located partially within unincorporated Polk County and partially within Haines City, Polk County, Florida. Assessment Area Two contains approximately 56.35 acres and is currently planned for a total of 220 residential units (herein the “AA2 Project”). The components of the AA2 Project is depicted in Table 1. It should be noted that the current land use plan may change, and this report is designed to address any changes and may be modified accordingly.

The improvements contemplated by the District in the AA2 CIP will provide facilities that benefit the assessable property within Assessment Area Two of the District. The AA2 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 AA2 CIP.
2. The District Engineer determines the assessable acres that benefit from the District's AA2 CIP.
3. A calculation is made to determine the costs to implement the AA2 CIP together with finance costs and costs of issuance of the bonds necessary to acquire and/or construct AA2 CIP.
4. The amount determined in step 3 is initially divided equally among the benefited properties on a gross assessable acreage basis. Ultimately, as land is platted, costs will be assigned to each of the benefited properties based on the number and type of platted units.

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

Improvements undertaken by the District create special and peculiar benefits to the assessable property, different in kind and degree than general benefits, for lands within the District but outside of Assessment Area Two as well as general benefits to the public at large.

However, as discussed within this Supplemental 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 Two 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 Two the District would be prohibited by law.

There is no doubt that the general public and property owners outside of Assessment Area Two within the District will slightly benefit from the provision of the District's AA2 CIP. However, those benefits will be incidental to the District's AA2 CIP, which is designed solely to meet the needs of property within Assessment Area Two within

the District. Properties outside the District boundaries and outside Assessment Area Two do not depend upon the District's AA2 CIP. The property owners within Assessment Area Two are therefore receiving special benefits not received by those outside the District's boundaries and outside of Assessment Area Two.

**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 Two of the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's AA2 CIP that is necessary to support full development of property within Assessment Area Two will cost approximately \$8,950,900. The Assessment Area Two landowner has requested that the District limit the amount of AA2 CIP costs funded by Assessment Area Two Bonds. With this reduction, the District's Underwriter has determined that financing costs required to fund a portion of 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 \$5,905,000. The remaining costs required to complete the AA2 CIP not funded with the proceeds of the Bonds is anticipated to be funded by the Assessment Area Two landowner. Without the AA2 CIP, the property within Assessment Area Two would not be able to be developed and occupied by future residents of the community.

**2.0 Assessment Methodology**

**2.1 Overview**

The District plans to issue approximately \$5,905,000 in Assessment Area Two Bonds to fund a portion of the District's AA2 CIP for Assessment Area Two, provide for a debt service reserve account and cost of issuance. It is the purpose of this Supplemental Assessment Report to allocate the \$5,905,000 in debt to the properties within Assessment Area Two benefiting from the AA2 CIP.

Table 1 identifies the land uses as identified by the landowner of the land within Assessment Area Two of the District. The District has a proposed Engineer's Report for the AA2 CIP needed to support the AA2 Project, these construction costs relating to are outlined in Table 2. The costs of public improvements needed to support the AA2 Project within Assessment Area Two are described in detail in the Engineer's Report and are estimated to cost \$8,950,900. The portion of the estimated costs to be funded by the Assessment Area Two Bonds under current market conditions needed to generate funds to pay for a portion of the AA2 CIP and related costs was determined by the District's Underwriter to total \$5,905,000. Table 3 shows the breakdown of the bond sizing.

## **2.2 Allocation of Debt**

Allocation of Assessment Area Two Bond debt, as described earlier, will not be finalized until the final number and type of lots is determined and the development plan is completed. The portion of the AA2 CIP funded by Assessment Area Two Bonds benefits all developable and assessable acres within Assessment Area Two.

The apportionment of Assessment Area Two Bond debt determines the initial "Special Assessment" amounts that will be levied initially to the platted properties, and then on an equal basis to the remaining acres within Assessment Area Two of the District. A fair and reasonable methodology allocates Assessment Area Two Bond debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Assessment Area Two of the District are benefiting from the improvements.

Once platting or the recording of declaration of condominium, ("Assigned Properties") has begun, the Special 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 Two Development Plan will be completed and the debt relating to the Bonds will be allocated to the planned approximately 220 residential units within Assessment Area Two within the District, which are the beneficiaries of the AA2 CIP, as depicted in Table 5 and Table 6. If there are changes to the Assessment Area Two Development Plan, a true up of the Special Assessments will be calculated to determine if a debt reduction or true-up payment from the landowner is required. The process is outlined in Section 3.0

In order for debt service assessment levels to be consistent with market conditions, landowner 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 District will recognize a landowner contribution equal to \$325,000 in eligible infrastructure.



Until all the land within Assessment Area Two within the District has been platted and sold, the Special 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 Supplemental 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 AA2 CIP consists of offsite improvements, stormwater management, utilities, roadway, entry feature, parks & amenities, and contingency. There are *two* 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 AA2 CIP for Assessment Area Two is reflected in Table 2. There may be other improvements constructed in Assessment Area Two, but not funded by the bonds. It is contemplated that the landowner 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 AA2 CIP on the particular units exceeds the cost that the units will be paying for such benefits.

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

Construction and/or acquisition by the District of its proposed AA2 CIP relating to Assessment Area Two 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 public 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 AA2 CIP relating to the Assessment Area Two Project, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the 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 AA2 Project 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 landowner will be making a contribution to infrastructure in the amount of \$325,000 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 AA2 CIP relating to the Assessment Area Two Project 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 Two 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 Assessment Area Two Bond 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 Assessment Area Two Bond 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 AA2 CIP is developed or acquired and financed by the District.

## **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the landowner, 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 Assessment Area Two Bond 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 Two 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 for the Assessment Area Two Bonds, 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 Special Assessment liens across the property within Assessment Area Two of the District boundaries on a gross acreage basis. If the land use plan changes, then the District will update Table 6 to reflect the changes. As a result, the Special 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. The current assessment roll is depicted in Table 7.

TABLE 1  
 CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT  
 AA2 PROJECT  
 SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Product Types	No. of Units *	Totals	ERUs per Unit (1)	Total ERUs
Single Family 40'	172	172	0.80	137.6
Single Family 50'	48	48	1.00	48.0
Total Units	220	220		185.6

(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 TWO**

Assessment Area Two Capital Improvement Plan ("AA2 CIP") (1)	Total Cost Estimate
Offsite Improvements	\$399,520
Stormwater Management	\$2,198,401
Utilities (Water, Sewer, Reuse & Lift Station)	\$2,000,546
Electrical Undergrounding	\$767,202
Roadway	\$1,562,455
Entry Feature	\$200,000
Parks & Amenities	\$763,695
General Consulting	\$552,427
Contingency	\$506,655
<b>Total AA2 CIP</b>	<b>\$8,950,900</b>

(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 TWO**

**Assessment Area Two Bonds**

<b>Description</b>	<b>Total</b>
Construction Funds	\$5,157,900
Debt Service Reserve	\$429,000
Capitalized Interest	\$0
Underwriters Discount	\$118,100
Cost of Issuance	\$200,000
<b>Par Amount*</b>	<b>\$5,905,000</b>

Bond Assumptions:

Average Coupon	6.00%
Amortization	30 years
Capitalized Interest	None
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

\*Preliminary, subject to change

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

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements	
					Costs Per Product Type	Improvement Costs Per Unit
Single Family 40'	172	0.80	137.60	74.14%	\$6,636,012	\$38,581
Single Family 50'	48	1.00	48.00	25.86%	\$2,314,888	\$48,227
Totals	220		185.6	100.00%	\$8,950,900	

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

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

Product Types	No. of Units *	Total	Potential	Landowner Contributions**	Allocation of Par	Par Debt Per Unit
		Improvements	Allocation of Par		Debt Per Product	
		Costs Per Product Type	Debt Per Product Type		Debt Per Product Type	
Single Family 40'	172	\$6,636,012	\$4,618,793	(\$2,157)	\$4,616,636	\$26,841
Single Family 50'	48	\$2,314,888	\$1,611,207	(\$322,843)	\$1,288,364	\$26,841
Totals	220	\$8,950,900	\$6,230,000	(\$325,000)	\$5,905,000	

\* 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, landowner 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 landowner contribution equal to \$325,000 in eligible infrastructure.

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

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)
Single Family 40'	172	\$4,616,636.36	\$26,840.91	\$335,400.00	\$1,950.00	\$2,096.77
Single Family 50'	48	\$1,288,363.64	\$26,840.91	\$93,600.00	\$1,950.00	\$2,096.77
Totals	220	\$5,905,000.00		\$429,000.00		

(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 TWO

Owner	Parcel ID	Acres	Total Par Debt Allocated Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
GLK REAL ESTATE LLC	27-27-23-000000-034000	36.84	\$104,791	\$3,860,518.19	\$280,467.79	\$301,578
GLK REAL ESTATE LLC	27-27-23-000000-032004	9.75	\$104,791	\$1,021,716.95	\$74,228.04	\$79,815
GLK REAL ESTATE LLC	27-27-23-000000-032003	9.76	\$104,791	\$1,022,764.86	\$74,304.17	\$79,897
<b>Total</b>		<b>56.35</b>		<b>\$5,905,000</b>	<b>\$429,000</b>	<b>\$461,290</b>

(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 (%)	6.00%
Maximum Annual Debt Service	\$429,000

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

Prepared by: Governmental Management Services - Central Florida, LLC

**Exhibit A**

PARCEL 272723-000000-034000 (PER OR BK 11083 PGS 473-575)

THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 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 1/4 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.

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.

# SECTION V

## RESOLUTION 2024-04

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

**WHEREAS**, 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 (the "Commission") on July 5, 2022, which became effective on July 8, 2022, as amended by Ordinance No. 2024-006 enacted by the Commission on January 23, 2024, which became effective on January 24, 2024, 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 "Authorizing Resolution"), 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 issued its first Series of Bonds, as authorized by the Authorizing Resolution and Resolution No. 2024-01 duly adopted by the Board on December 20, 2023, and designated as Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One Project) in the original aggregate principal amount of \$25,785,000, pursuant to the Master Indenture and the First Supplemental Trust Indenture, each dated as of February 1, 2024, between the Trustee and the District, to finance the construction or acquisition of (i) "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 District now desires to authorize the issuance of its second Series of Bonds pursuant to the Master Indenture for the purpose of providing funds for the payment of costs of master infrastructure and roadway improvements associated with Phase 2C of the Capital Improvement Program, comprising (i) a portion of the "Crosswinds" subdivision, consisting of 220 single family residential units (collectively, the "Assessment Area Two 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 Two Project, and the District has determined to issue its Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two Project) (the "Assessment Area Two Bonds") for the primary purpose of providing funds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area Two Project; 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 Preliminary Supplemental Assessment Methodology for Assessment Area Two for Crosswinds East Community Development District dated May 22, 2024, 2024, and approved by the Board on May 22, 2024 (together, the "Assessment Methodology"), setting forth the District's methodology for allocating debt in connection with the Assessment Area Two 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 Two 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 Two Bonds and submitted to the Board:

(i) a form of Second Supplemental Trust Indenture regarding the Assessment Area Two Bonds, between the Trustee and the District attached hereto as Exhibit A (the "Second Supplemental Indenture" and together with the Master Indenture, the "Assessment Area Two Indenture");

(ii) a form of Bond Purchase Contract with respect to the Assessment Area Two Bonds between FMSbonds, Inc. (the "Underwriter") and the District attached hereto as Exhibit B (the "Bond Purchase Contract"), together with the form of a disclosure statement attached to the Bond Purchase Contract in accordance with Section 218.385, Florida Statutes;

(iii) a form of Preliminary Limited Offering Memorandum relating to the Assessment Area Two Bonds attached hereto as Exhibit C (the "Preliminary Limited Offering Memorandum");

(iv) a form of Rule 15c2-12 Certificate of the District relating to the Preliminary Limited Offering Memorandum, attached hereto as Exhibit D (the "Rule 15c2-12 Certificate"); and

(v) a form of the Continuing Disclosure Agreement (the "Continuing Disclosure Agreement") to be entered into among the District, the dissemination agent named therein (the "Dissemination Agent"), and any landowner constituting an "Obligated Person" under the terms of the Continuing Disclosure Agreement, attached hereto as Exhibit E; and

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

**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 Two Bonds.** There are hereby authorized and directed to be issued the Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two Project) (the "Assessment Area Two Bonds") in an aggregate principal amount not to exceed \$8,000,000, for the purposes of (i) providing funds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area Two Project, (ii) making a deposit

to the Assessment Area Two Reserve Account in an amount equal to the Assessment Area Two Reserve Requirement and (iii) paying certain costs of issuance in respect of the Assessment Area Two Bonds. The Assessment Area Two Bonds shall be issued under and secured by the Assessment Area Two 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 Two Bonds.** The District hereby determines that the Assessment Area Two Bonds shall mature in the amounts and at the times, shall bear interest at the rates, be redeemable at the redemption prices and in the manner as determined by the 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 Two 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. Second Supplemental Indenture.** The District hereby approves and authorizes the execution of the Second 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 Second 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 Second Supplemental Indenture attached hereto.

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

(i) because of the complexity of the financing structure of the Assessment Area Two Bonds, including the pledge of Special Assessments levied on District lands specially benefitted by the Assessment Area Two Project as described in the Assessment Methodology as security for the Assessment Area Two Bonds, it is desirable to sell the Assessment Area Two Bonds pursuant to a negotiated sale so as to have an underwriter involved from the outset of the financing to assist in these matters;

(ii) because of changing market conditions for tax-exempt bonds and the necessity of being able to adjust the terms of the Assessment Area Two Bonds, it is in the best interests of the District to sell the Assessment Area Two Bonds by a negotiated sale;

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



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

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

**Section 5. Bond Purchase Contract.** The District hereby approves the form of the Bond Purchase Contract submitted by the Underwriter and attached hereto as Exhibit B, and the sale of the Assessment Area Two Bonds by the District upon the terms and conditions set forth in the Bond Purchase Contract is hereby approved. The 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 Two Bonds are subject to optional redemption, which determination will be made on or before the sale date of the Assessment Area Two Bonds, the first optional call date and the redemption price shall be determined on or before the Bond Purchase Contract is executed;

(ii) The interest rate on the Assessment Area Two Bonds shall not exceed the maximum statutory rate (calculated under Section 215.84(3), Florida Statutes, as amended;

(iii) The aggregate principal amount of the Assessment Area Two Bonds shall not exceed \$8,000,000;

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

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

**Section 6. Preliminary Limited Offering Memorandum; Final Limited Offering Memorandum.** The District hereby approves the form of the Preliminary Limited Offering Memorandum submitted to this meeting and attached hereto as Exhibit C and authorizes its distribution and use in connection with the limited offering for sale of the Assessment Area Two Bonds. The preparation of a final Limited Offering Memorandum relating to the Assessment Area Two Bonds (the "Limited Offering Memorandum") is hereby approved and the 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 Two Bonds and, upon such award, to deliver the same to the Underwriter for use by it in connection with the sale and distribution of the Assessment Area Two Bonds. The Limited Offering Memorandum shall be substantially in the form of the Preliminary Limited Offering Memorandum attached hereto as Exhibit C, with such

changes as shall be approved by the Chair or Designated Member as necessary to conform the details of the Assessment Area Two Bonds and such other insertions, modifications and changes as may be approved by the 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 Two 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 Two Bonds.** The proceeds of the Assessment Area Two Bonds shall be applied in the manner required in the Second Supplemental Indenture.

**Section 9. Further Official Action; Ratification of Prior and Subsequent Acts.** The 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 Two Bonds, any documents required in connection with implementation of a book-entry system of registration, and investment agreements relating to the investment of the proceeds of the Assessment Area Two Bonds and any agreements in connection with maintaining the exclusion of interest on the Assessment Area Two Bonds from gross income of the holders thereof) and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution, including changing the series designation or the dated date of any and all documents on behalf of the District which are necessary and desirable in connection with the issuance of the Assessment Area Two Bonds.. 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 Two 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 22<sup>nd</sup> day of May, 2024.

**CROSSWINDS EAST COMMUNITY  
DEVELOPMENT DISTRICT**

Attest:

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Secretary,  
Board of Supervisors

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Chair, Board of Supervisors

## SCHEDULE I

### DESCRIPTION OF ASSESSMENT AREA TWO PROJECT

The Assessment Area Two Project includes, but is not limited to, the following onsite and offsite improvements, including, but not limited to, "Phase 2C" 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.:

<b>Infrastructure (1)</b>	<b>Phase 2c</b>
<b>Lot Type</b>	<b>SF</b>
<b>Number of Lots</b>	<b>220</b>
<b>Offsite Improvements</b>	<b>\$399,520.00</b>
<b>Stormwater Management (2)(3)(6)</b>	<b>\$2,198,400.60</b>
Mass Grading and Master Stormwater Drainage	\$945,311.40
Roadway Drainage	\$1,253,089.20
<b>Utilities (Water, Sewer, &amp; Reuse) (5)(7)(9)(10)</b>	<b>\$2,000,545.80</b>
Water	\$593,568.80
Reuse	\$483,648.00
Gravity Sewer	\$923,329.00
Lift Station & Force Mains	\$ -
<b>Electrical - Undergrounding System Only (5)(7)(9)(10)</b>	<b>\$767,201.60</b>
Street Lighting	\$156,246.20
Electrical Distribution (Underground conduits only)	\$610,955.40
<b>Roadway (4)(5)(7)(10)</b>	<b>\$1,562,455.40</b>
<b>Entry Feature (7)(8)(9)(10)</b>	<b>\$200,000.00</b>
<b>Parks and Amenities (7)(10)</b>	<b>\$763,694.80</b>
<b>CONSTRUCTION SUBTOTAL</b>	<b>\$7,891,818.20</b>
<b>General Consulting (Engr &amp; Legal) @ 7%</b>	<b>\$552,427.27</b>
<b>Contingency @ 6%</b>	<b>\$506,654.73</b>
<b>TOTAL</b>	<b>\$8,950,900.20</b>

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 bullfinch 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 3,817 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 SECOND SUPPLEMENTAL TRUST INDENTURE**

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**SECOND SUPPLEMENTAL TRUST INDENTURE**

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between

**CROSSWINDS EAST  
COMMUNITY DEVELOPMENT DISTRICT**  
and

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

as Trustee

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**Dated as of June 1, 2024**

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**Authorizing and Securing  
\$ \_\_\_\_\_  
CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2024  
(ASSESSMENT AREA TWO PROJECT)**

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**THIS SECOND SUPPLEMENTAL TRUST INDENTURE** (the "Second Supplemental Trust Indenture"), dated as of June 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 Second Supplemental Trust Indenture being hereinafter referred to as the "Trustee");

**WITNESSETH:**

**WHEREAS**, the Issuer is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), created pursuant to Ordinance No. 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 amended by Ordinance 2024-006 enacted by the Commission on January 23, 2024, which became effective on January 24, 2024, and 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 779 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**, pursuant to the Act and Resolution No. 2022-26 duly adopted by the Board on July 13, 2022 (the "Authorizing Resolution"), 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**, 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**, the Issuer issued its first Series of Bonds, as authorized by the Authorizing Resolution and Resolution No. 2024-01 duly adopted by the Board on December 20, 2023, and designated as Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One Project) in the original aggregate principal amount of \$25,785,000, pursuant to the Master Indenture and the First Supplemental Trust Indenture, each dated as of February 1, 2024, between the Trustee and the Issuer, to finance the construction or acquisition of (i) "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**, GLK Real Estate, LLC, a Florida limited liability (the "Assessment Area Two Landowner"), is the owner of lands known as "Crosswinds (SF – Phase 2C)" planned for 220 single family residential units; and

**WHEREAS**, the lands comprising Crosswinds (SF – Phase 2C) are collectively referred to herein as "Assessment Area Two", and the Assessment Area Two Landowner will construct or cause the Issuer to construct all or a portion of the public infrastructure necessary to serve Assessment Area Two (such public infrastructure as described in the Engineer's Report and on Exhibit A attached hereto and collectively referred to as the "Assessment Area Two Project"); and

**WHEREAS**, the Issuer has determined to issue its second Series of Bonds, as authorized by the Authorizing Resolution and Resolution No. [2024-04] duly adopted by the Board on [May 22], 2024, and designated as the Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two Project) (the "Assessment Area Two Bonds"), pursuant to that certain Master Indenture and this Second Supplemental Trust Indenture (hereinafter sometimes collectively referred to as the "Assessment Area Two Indenture") to secure the issuance of the Assessment Area Two Bonds and to set forth the terms of the Assessment Area Two Bonds; and

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

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

**NOW, THEREFORE, THIS SECOND SUPPLEMENTAL TRUST INDENTURE WITNESSETH**, that to provide for the issuance of the Assessment Area Two Bonds, the security and payment of the principal or redemption price thereof (as the case may be) and interest thereon, the rights of the Bondholders and the performance and observance of all of the covenants contained

herein and in said Assessment Area Two Bonds, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Assessment Area Two Bonds by the Holders thereof, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer does hereby assign, transfer, set over and pledge to U.S. Bank 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 Two Pledged Revenues as security for the payment of the principal, redemption or purchase price of (as the case may be) and interest on the Assessment Area Two Bonds issued hereunder, all in the manner hereinafter provided, and the Issuer further hereby agrees with and covenants unto the Trustee as follows:

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

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

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

## **ARTICLE I DEFINITIONS**

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

"Acquisition Agreement" shall mean that certain Agreement by and between the District and the Assessment Area Two Landowner regarding the acquisition of certain work product, improvements and real property, dated June \_\_, 2024.

"Arbitrage Certificate" shall mean that certain Arbitrage Certificate, including arbitrage rebate covenants, of the Issuer, dated June \_\_, 2024, relating to certain restrictions on arbitrage under the Code with respect to the Assessment Area Two Bonds.

"Assessment Area Two" shall mean the approximately 56.35 gross acres of land within the District currently planned for a total of 220 units comprising the Assessment Area Two Project.

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

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

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

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

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

"Assessment Area Two Indenture" shall have the meaning as described in the recitals hereto.

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

"Assessment Area Two Landowner" shall have the meaning as described in the recitals hereto.

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

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

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

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

"Assessment Area Two Project" shall have the meaning as described in the recitals hereto.

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

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

"Assessment Area Two Reserve Requirement" or "Reserve Requirement" shall mean (i) initially, an amount equal to the maximum annual debt service on the Assessment Area Two 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 Two 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 Two 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 Two Reserve Account and transferred to the Assessment Area Two Acquisition and Construction Account in accordance with the provisions of Sections 4.01(a) and 4.01(f) hereof. For the purpose of calculating the Assessment Area Two Reserve Requirement, maximum annual debt service, 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 Two Reserve Account and, other than as provided in the immediately preceding sentence, transferred to the Assessment Area Two General Redemption Subaccount or the Assessment Area Two 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 Two Reserve Account may, upon final maturity or redemption of all Outstanding Assessment Area Two Bonds be used to pay principal of and interest on the Assessment Area Two Bonds at that time. Initially, the Assessment Area Two Reserve Requirement shall be equal to \$\_\_\_\_\_.

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

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

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

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

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

"Board" shall have the meaning as described in the recitals hereto.

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

"Completion Agreement" shall mean the Agreement between the District and the Assessment Area Two Landowner regarding the completion of the Assessment Area Two Project, dated June \_\_, 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 Two Bonds, dated June \_\_, 2024, by and among the Issuer, the dissemination agent named therein, and the Assessment Area Two Landowner, in connection with the issuance of the Assessment Area Two Bonds.

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

"District Lands" shall have the meaning as described in the recitals hereto.

"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 have the meaning as described in the recitals hereto.

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

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

"Master Indenture" shall mean the Master Trust Indenture, dated as of February 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 Two Bonds (as opposed to supplements or amendments relating to any Series of Bonds other than the Assessment Area Two Bonds as specifically defined in this Second Supplemental Trust Indenture).



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

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

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

"Registrar" shall mean U.S. Bank 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 Two Bonds are to be paid.

"Reserve Release Conditions #1" shall mean collectively (i) all of the Outstanding principal amount of the Assessment Area Two 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 Two 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 Two 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 Two 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 Two Project, and (ii) Resolution No. [2024-04] of the Issuer adopted on [May 22], 2024, pursuant to which the Issuer authorized, among other things, the issuance of the Assessment Area Two Bonds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area Two Project, specifying the details of the Assessment Area Two Bonds and awarding the Assessment Area Two Bonds to the purchasers of the Assessment Area Two Bonds.

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

"True-Up Agreement" shall mean the Agreement dated \_\_\_\_\_, 2024, by and between the Issuer and the Assessment Area Two Landowner, relating to the true-up of Assessment Area Two Special Assessments.

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

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

Every "request," "requisition," "order," "demand," "application," "notice," "statement," "certificate," "consent," or similar action hereunder by the Issuer shall, unless the form or execution thereof is otherwise specifically provided, be in writing signed by the 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 TWO BONDS**

**SECTION 2.01.** Amounts and Terms of Assessment Area Two Bonds; Issue of Assessment Area Two Bonds. No Assessment Area Two Bonds may be issued under this Second Supplemental Trust Indenture except in accordance with the provisions of this Article and Articles II and III of the Master Indenture.

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

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

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

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

**SECTION 2.04.** Purpose, Designation and Denominations of, and Interest Accruals on, the Assessment Area Two Bonds.

(a) The Assessment Area Two Bonds are being issued hereunder in order to provide funds for the purposes of (i) providing funds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area Two Project, (ii) funding a deposit to the Assessment Area Two Reserve Account in the amount of the Assessment Area Two Reserve Requirement and (iii) paying the costs of issuance of the Assessment Area Two Bonds. The Assessment Area Two Bonds shall be designated "Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two Project)," and shall be issued as fully registered Bonds without coupons in Authorized Denominations.

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

of authentication thereof is prior to November 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 Second Supplemental Trust Indenture in connection with a book-entry-only system of registration of the Assessment Area Two Bonds, the principal or Redemption Price of the Assessment Area Two Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Paying Agent upon presentation of such Assessment Area Two Bonds. Except as otherwise provided in Section 2.07 of this Second Supplemental Trust Indenture in connection with a book-entry-only system of registration of the Assessment Area Two Bonds, the payment of interest on the Assessment Area Two Bonds shall be made on each Interest Payment Date to the Registered Owners of the Assessment Area Two Bonds by check or draft drawn on the Paying Agent and mailed on the applicable Interest Payment Date to each Registered Owner as such Registered Owner appears on the Bond Register maintained by the Registrar as of the close of business on the Regular Record Date, at his address as it appears on the Bond Register. Any interest on any Assessment Area Two Bond which is payable, but is not punctually paid or provided for on any Interest Payment Date (hereinafter called "Defaulted Interest") shall be paid to the Registered Owner in whose name the Assessment Area Two Bond is registered at the close of business on a Special Record Date to be fixed by the Trustee, such date to be not more than fifteen (15) nor less than ten (10) days prior to the date of proposed payment. The Trustee shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be 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 Two Bonds in an aggregate principal amount of at least \$1,000,000 shall be entitled to have interest paid by wire transfer to such Registered Owner to the bank account number on file with the Paying Agent, upon requesting the same in 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 writing delivered by the Registered Owner to the Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date.

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

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

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

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

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

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

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

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

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

As long as the Assessment Area Two Bonds are held in book-entry-only form, Cede & Co. shall be considered the Registered Owner for all purposes hereof and in the Master Indenture. The Assessment Area Two Bonds shall not be required to be presented for payment. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("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 Two Bonds ("Beneficial Owners").

Principal and interest on the Assessment Area Two Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to 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 Two Bonds, through Direct Participants and Indirect Participants.

During the period for which Cede & Co. is Registered Owner of the Assessment Area Two Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be responsible for notices to 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 Two Bonds in the form of fully registered Assessment Area Two Bonds in accordance with the instructions from Cede & Co.

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

**SECTION 2.08.** Appointment of Registrar and Paying Agent. The Issuer shall keep, at the designated corporate trust office of the Registrar, books (the "Bond Register") for the registration, transfer, and exchange of the Assessment Area Two Bonds, and hereby appoints U.S. Bank 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 Two 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 Two Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Assessment Area Two Bonds, all the Assessment Area Two Bonds shall be executed by the Issuer for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the Issuer or upon its order, but only upon the further receipt by the Trustee of:

- (a) certified copies of the Assessment Resolutions;
- (b) a copy of the executed Master Indenture and an executed copy of this Second 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 Two Bonds, the Issuer will not be in default in the performance of the terms and provisions of the Master Indenture or this Second Supplemental Trust Indenture;
- (e) copies of executed investor letters in the form attached hereto as Exhibit D if such investor letter is required, as determined by the Underwriter; and
- (f) executed copies of the Arbitrage Certificate, the True-Up Agreement, the Acquisition Agreement, Declaration of Consent, the Completion Agreement, the Continuing Disclosure Agreement, and the Collateral Assignment.

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

[END OF ARTICLE II]

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

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

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

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

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



equal to 100% of the principal amount of the Assessment Area Two Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

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

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

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

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

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

\* Maturity.

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

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

\*

\* Maturity.

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

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

\*

\* Maturity.

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

[END OF ARTICLE III]

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

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

(a) The Trustee shall establish a separate account within the Acquisition and Construction Fund designated as the "Assessment Area Two Acquisition and Construction Account." Net proceeds of the Assessment Area Two Bonds shall initially be deposited into the Assessment Area Two Acquisition and Construction Account in the amount set forth in Section 2.06 of this Second Supplemental Trust Indenture, together with any moneys subsequently transferred or deposited thereto, including moneys transferred from the Assessment Area Two 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 Assessment Area Two Acquisition and Construction Account shall only be requested by the Issuer to be applied to the Costs of the Assessment Area Two Project, 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 Two Reserve Account in excess of the Assessment Area Two Reserve Requirement, as applicable and as calculated by the District, which District shall be responsible for certifying to the Trustee in writing that such Reserve Release Conditions #1 or Reserve Release Conditions #2 were satisfied, shall then be transferred by the Trustee to the Assessment Area Two Acquisition and Construction Account, as directed in writing to the Trustee by the District Manager, upon the District Manager consulting with the Consulting Engineer, and applied as provided in this Section 4.01(a). The Trustee shall have no duty to review if either Reserve Release Conditions #1 or Reserve Release Conditions #2 has been satisfied.

Following the Completion Date of the Assessment Area Two Project, all moneys remaining in the Assessment Area Two Acquisition and Construction Account that have not been requisitioned within thirty (30) days after satisfaction of the Reserve Release Conditions #1 and #2, shall be transferred to the Assessment Area Two 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) hereof. Notwithstanding the foregoing, the Assessment Area Two Acquisition and Construction Account shall not be closed until the Reserve Release Conditions #2 shall have occurred and the excess funds from the Assessment Area Two Reserve Account shall have been transferred to the Assessment Area Two Acquisition and Construction Account, as directed in writing to the Trustee by the District Manager, and applied in accordance with this Section 4.01(a) or as otherwise provided in Section 4.01(f) hereof. The Trustee shall not be responsible for determining the amounts in the Assessment Area Two Acquisition and Construction Account allocable to the Assessment Area Two Project or any transfers made to such Account in accordance with direction from the District Manager as provided for herein.

The Trustee shall make no such transfer from the Assessment Area Two Acquisition and Construction Account to the Assessment Area Two General Redemption Subaccount if an Event

of Default exists, with respect to the Assessment Area Two Bonds of which the Trustee has actual knowledge as described in Section 11.06 of the Master Indenture. Except as provided in Section 3.01(b)(iii) or Section 5.05 hereof, only upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, shall the Trustee withdraw moneys from the Assessment Area Two Acquisition and Construction Account. After no funds remain in the Assessment Area Two Acquisition and Construction Account, such Account shall be closed.

Pursuant to the Master Indenture, the Trustee shall establish a separate account within the Acquisition and Construction Fund designated as the "Assessment Area Two Costs of Issuance Account." Net proceeds of the Assessment Area Two Bonds shall be deposited into the Assessment Area Two Costs of Issuance Account in the amount set forth in Section 2.06 of this Second Supplemental Trust Indenture. Upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from the Assessment Area Two Costs of Issuance Account to pay the costs of issuing the Assessment Area Two Bonds. Six months after the issuance of the Assessment Area Two Bonds, any moneys remaining in the Assessment Area Two Costs of Issuance Account in excess of the amounts requested to be disbursed by the Issuer shall be deposited into the Assessment Area Two Interest Account and the Assessment Area Two Costs of Issuance Account shall be closed. Any deficiency in the amount allocated to pay the cost of issuing the Assessment Area Two Bonds shall be paid from excess Assessment Area Two Pledged Revenues on deposit in the Assessment Area Two Revenue Account as provided in Section 4.02. After no funds remain therein, the Assessment Area Two Costs of Issuance Account, such Account shall be closed.

(b) Pursuant to Section 6.03 of the Master Indenture, the Trustee shall establish a separate Account within the Revenue Fund designated as the "Assessment Area Two Revenue Account." Assessment Area Two Special Assessments (except for Prepayments of Assessment Area Two Special Assessments which shall be identified as such by the Issuer to the Trustee and deposited in the Assessment Area Two Prepayment Subaccount) shall be deposited by the Trustee into the Assessment Area Two Revenue Account which shall be applied as set forth in Section 6.03 of the Master Indenture and Section 4.02 of this Second Supplemental Trust Indenture. The Trustee may conclusively rely that unless expressly indicated in writing by the District as a Prepayment upon deposit thereof with the Trustee, payments of Assessment Area Two Special Assessments otherwise received by the Trustee are to be deposited into the Assessment Area Two Revenue Account.

(c) [RESERVED].

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

(e) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate account within the Debt Service Fund designated as the "Assessment Area Two Sinking

Fund Account." Moneys shall be deposited into the Assessment Area Two Sinking Fund Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this Second Supplemental Trust Indenture, and applied for the purposes provided therein and in Section 3.01(c) of this Second Supplemental Trust Indenture.

(f) Pursuant to Section 6.05 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Reserve Fund designated as the "Assessment Area Two Reserve Account." Net proceeds of the Assessment Area Two Bonds shall be deposited into the Assessment Area Two Reserve Account in the amount set forth in Section 2.06 of this Second Supplemental Trust Indenture, and such moneys, together with any other moneys deposited into the Assessment Area Two Reserve Account shall be applied for the purposes provided in the Master Indenture and in this Section 4.01(f) and Section 4.05 of this Second Supplemental Trust Indenture. Notwithstanding any provisions in the Master Indenture to the contrary, the Issuer covenants not to substitute the cash and Investment Securities on deposit in the Assessment Area Two Reserve Account with a Debt Service Reserve Insurance Policy or a Debt Service Reserve Letter of Credit. Except as provided in the next paragraph, all investment earnings on moneys in the Assessment Area Two Reserve Account shall remain on deposit therein.

On each March 15 and September 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Assessment Area Two Reserve Account and transfer any excess therein above the Assessment Area Two Reserve Requirement resulting from investment earnings to the Assessment Area Two 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 Two 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 Two Prepayment Principal due by the amount of money in the Assessment Area Two Reserve Account that will exceed the Assessment Area Two Reserve Requirement for the Assessment Area Two Bonds, taking into account the proposed Prepayment. Such excess shall be transferred to the Assessment Area Two Prepayment Subaccount of the Assessment Area Two 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 Two Reserve Account to the Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account to be used for the extraordinary mandatory redemption of the Assessment Area Two 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 Two Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Assessment Area Two Bonds to the Assessment Area Two General Redemption Subaccount, if as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the Assessment Area Two Special Assessments and applied to redeem a portion of the Assessment Area Two Bonds is less than the principal amount of Assessment Area Two Bonds indebtedness attributable to such lands.

Notwithstanding the foregoing, upon satisfaction of the Reserve Release Conditions #1 and #2, the Trustee shall deposit such excess as directed by the District Manager in writing on deposit in the Assessment Area Two Reserve Account to the Assessment Area Two 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 Two 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 Two Landowner can establish, to the satisfaction of the Consulting Engineer, Costs of the Assessment Area Two Project that were not paid from moneys initially deposited in the Assessment Area Two Acquisition and Construction Account. In the event that there are no unreimbursed Costs to pay to the Assessment Area Two Landowner, such excess moneys transferred from the Assessment Area Two Reserve Account to the Assessment Area Two Acquisition and Construction Account shall be deposited into the Assessment Area Two General Redemption Subaccount of the Assessment Area Two 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 Two Reserve Account to the Assessment Area Two Acquisition and Construction Account as a result of the satisfaction of the Reserve Release Conditions #1 and #2, such excess moneys in the Assessment Area Two Acquisition and Construction Account shall then be transferred by the Trustee to the Assessment Area Two General Redemption Subaccount and applied to the redemption of Assessment Area Two Bonds as provided in Section 4.01(a) hereinabove.

In addition, and together with the moneys transferred from the Assessment Area Two Reserve Account pursuant to this paragraph, if the amount on deposit in the Assessment Area Two General Redemption Subaccount, is not sufficient to redeem a principal amount of the Assessment Area Two Bonds in an Authorized Denomination, the Trustee is authorized to withdraw amounts from the Assessment Area Two Revenue Account to round up the amount in the Assessment Area Two General Redemption Subaccount to the nearest Authorized Denomination. Notwithstanding the foregoing, no transfers from the Assessment Area Two Revenue Account shall be made to pay interest on and/or principal of the Assessment Area Two 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 Two Bond Redemption Account" and within such Account, an "Assessment Area Two General Redemption Subaccount," an "Assessment Area Two Optional Redemption Subaccount," and an "Assessment Area Two Prepayment Subaccount." Except as otherwise provided in this Second Supplemental Trust Indenture regarding Prepayments or in connection with the optional redemption of the Assessment Area Two Bonds, moneys to be deposited into the Assessment Area Two Bond Redemption Account as provided in Section 6.06 of the Master Indenture, shall be deposited to the Assessment Area Two General Redemption Subaccount.

(h) Moneys that are deposited into the Assessment Area Two General Redemption Subaccount (including all earnings on investments held therein) shall be used to call for the extraordinary mandatory redemption (i) in whole, pursuant to Section 3.01(b)(ii) hereof,

the Outstanding amount of Assessment Area Two Bonds, or (ii) in whole or in part, pursuant to Section 3.01(b)(iii) hereof.

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

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

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

**SECTION 4.02.** Assessment Area Two Revenue Account. The Trustee shall transfer from amounts on deposit in the Assessment Area Two Revenue Account to the Funds, Accounts and subaccounts 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 November 1, 2024, to the Assessment Area Two Interest Account of the Debt Service Fund, an amount equal to the interest on the Assessment Area Two Bonds becoming due on the next succeeding Interest Payment Date, less any amount on deposit in the Assessment Area Two Interest Account not previously credited;

SECOND, no later than the Business Day next preceding each May 1, commencing May 1, 2025, to the Assessment Area Two Sinking Fund Account, an amount equal to the principal amount of Assessment Area Two Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Assessment Area Two Sinking Fund Account not previously credited;

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

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

FIFTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be first deposited into the Assessment Area Two Costs of Issuance Account upon the written request of the Issuer to cover any deficiencies in the amount allocated to pay the cost of issuing the Assessment Area Two Bonds and next, any balance in the Assessment Area Two Revenue Account shall remain on deposit in such Assessment Area Two Revenue Account, unless needed to be transferred to the Assessment Area Two Prepayment Subaccount for the purposes of rounding the principal amount of an Assessment Area Two 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 Two Rebate Fund, in which case, the Issuer shall direct the Trustee to make such deposit thereto.

**SECTION 4.03.**     Power to Issue Assessment Area Two Bonds and Create Lien. The Issuer is duly authorized under the Act and all applicable laws of the State to issue the Assessment Area Two Bonds, to execute and deliver the Assessment Area Two Indenture and to pledge the Assessment Area Two Pledged Revenues for the benefit of the Assessment Area Two Bonds to the extent set forth herein. The Assessment Area Two Pledged Revenues are not and shall not be subject to any other lien senior to or on a parity with the lien created in favor of the Assessment Area Two Bonds, except as otherwise permitted under the Master Indenture and in Section 5.04 hereof. The Assessment Area Two Bonds and the provisions of the Assessment Area Two Indenture are and will be valid and legally enforceable obligations of the Issuer in accordance with their respective terms. The Issuer shall, at all times, to the extent permitted by law 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 Two Indenture and all the rights of the Holders of the Assessment Area Two Bonds under the Assessment Area Two Indenture against all claims and demands of all persons whomsoever.

**SECTION 4.04.**     Assessment Area Two Project to Conform to the Engineer's Report. Simultaneously with the issuance of the Assessment Area Two Bonds, the Issuer will promptly proceed to construct and/or acquire the Assessment Area Two 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 Two Special Assessment Liens.

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

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

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

[END OF ARTICLE IV]

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

**SECTION 5.01.** Collection of Assessment Area Two Special Assessments. The Assessment Area Two 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 Two 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 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 Two 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 Two Special Assessments pursuant to any other method permitted by law in any subsequent year. Following an Event of Default, Assessment Area Two Special Assessments levied on platted lots shall be collected pursuant to the Uniform Method and Assessment Area Two 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 Two Bonds Outstanding, provides written consent/direction to a different method of collection. All Assessment Area Two 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 Two 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 Two 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 Obligations. The Issuer covenants not to issue any other Bonds or other debt obligations secured by the Assessment Area Two Special Assessments. In addition, the Issuer covenants not to issue any other Bonds or debt obligations, secured by Special Assessments on the assessable lands within the District that are subject to the Assessment Area Two Special Assessments, until such time as the Assessment Area Two Special Assessments are

Substantially Absorbed or the Majority Holders have consented in writing. The District shall present the Trustee with a certification that the Assessment Area Two Special Assessments are Substantially Absorbed and the Trustee may rely conclusively upon such certification and shall have no duty to verify if the Assessment Area Two Special Assessments are Substantially Absorbed. In the absence of such written certification, the Trustee is entitled to assume that the Assessment Area Two Special Assessments have not been Substantially Absorbed. Such covenant shall not prohibit the Issuer from issuing refunding Bonds or any Bonds or other obligations secured by Special Assessments levied on District Lands not subject to the Assessment Area Two 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 Two 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 Two Acquisition and Construction Account Following an Event of Default. In accordance with the provisions of the Assessment Area Two Indenture, the Assessment Area Two Bonds are payable solely from the Assessment Area Two Pledged Revenues and any other moneys held by the Trustee under the Assessment Area Two Indenture for such purpose. Anything in the Assessment Area Two Indenture to the contrary notwithstanding, the Issuer hereby acknowledges that the Assessment Area Two Pledged Revenues include, without limitation, all amounts on deposit in the Assessment Area Two Acquisition and Construction Account then held by the Trustee and upon the occurrence of an Event of Default with respect to the Assessment Area Two Bonds, (i) the Assessment Area Two Pledged Revenues may not be used by the Issuer (whether to pay costs of the Assessment Area Two Project or otherwise) without the consent of the Majority Holders and (ii) the Assessment Area Two Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay costs and expenses incurred in connection with the pursuit of remedies under the Assessment Area Two Indenture, provided, however notwithstanding anything herein to the contrary the Trustee is also authorized to utilize the Assessment Area Two Pledged Revenues to pay fees and expenses as provided in Section 10.12 of the Master Indenture.

[END OF ARTICLE V]

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

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

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

[END OF ARTICLE VI]

**ARTICLE VII  
MISCELLANEOUS PROVISIONS**

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

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

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

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

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

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

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**IN WITNESS WHEREOF**, Crosswinds East Community Development District has caused this Second 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 Second 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: Warren K. Heath II  
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 TWO PROJECT

The Assessment Area Two Project includes, but is not limited to, the following onsite and offsite improvements, including, but not limited to, "Phase 2C" 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.:

Infrastructure (1)	Phase 2c
Lot Type	SF
Number of Lots	220
Offsite Improvements	\$399,520.00
Stormwater Management (2)(3)(6)	\$2,198,400.60
Mass Grading and Master Stormwater Drainage	\$945,311.40
Roadway Drainage	\$1,253,089.20
Utilities (Water, Sewer, & Reuse) (5)(7)(9)(10)	\$2,000,545.80
Water	\$593,568.80
Reuse	\$483,648.00
Gravity Sewer	\$923,329.00
Lift Station & Force Mains	\$ -
Electrical - Undergrounding System Only (5)(7)(9)(10)	\$767,201.60
Street Lighting	\$156,246.20
Electrical Distribution (Underground conduits only)	\$610,955.40
Roadway (4)(5)(7)(10)	\$1,562,455.40
Entry Feature (7)(8)(9)(10)	\$200,000.00
Parks and Amenities (7)(10)	\$763,694.80
<b>CONSTRUCTION SUBTOTAL</b>	<b>\$7,891,818.20</b>
General Consulting (Engr & Legal) @ 7%	\$552,427.27
Contingency @ 6%	\$506,654.73
<b>TOTAL</b>	<b>\$8,950,900.20</b>

**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.
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, landscape, landscape, irrigation, and huffix 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 TWO 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 TWO PROJECT)**

<u>Interest Rate</u> _____ %	<u>Maturity Date</u> May 1, 20__	<u>Date of Original Issuance</u> June __, 2024	<u>CUSIP</u> 22769L-_____
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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 November 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 Two Bonds are registered in book-entry only form. Such interest shall be payable from the most recent Interest Payment Date next preceding the date of authentication hereof to which interest has been paid, unless the date of authentication hereof is a May 1 or November 1 to which interest has been paid, in which case from the date of authentication hereof, or unless such date of authentication is prior to November 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 Two Indenture (defined below). Any capitalized term used in this Bond and not otherwise defined shall have the meaning ascribed to such term in the Assessment Area Two Indenture.

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

This Bond is one of an authorized issue of Assessment Area Two Bonds of the 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 amended by Ordinance 2024-006 enacted by the Commission on January 23, 2024, which became effective on January 24, 2024, and 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 Two Project)" (the "Assessment Area Two Bonds"), in the aggregate principal amount of \_\_\_\_\_ and 00/100 Dollars (\$ \_\_\_\_\_) of like date, tenor and effect, except as to number. The Assessment Area Two Bonds are being issued under authority of the laws and Constitution of the State, including particularly the Act, to pay, among other things, the costs of constructing and/or acquiring a portion of the Assessment Area Two Project (as defined in the herein referred to Second Supplemental Trust Indenture). The Assessment Area Two Bonds shall be issued as fully registered Assessment Area Two Bonds in Authorized Denominations, as set forth in the Assessment Area Two Indenture. The Assessment Area Two Bonds are issued under and secured by a Master Trust Indenture dated as of February 1, 2024 (the "Master Indenture"), as supplemented by a Second Supplemental Trust Indenture dated as of June 1, 2024 (the "Second Supplemental Trust Indenture" and together with the Master Indenture, the "Assessment Area Two Indenture"), each by and between the Issuer and the Trustee, executed counterparts of which are on file at the designated corporate trust office of the Trustee in Fort Lauderdale, Florida.

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

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

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

The Assessment Area Two Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the redemption price of the Assessment Area Two Bonds shall be made on the dates specified below. Upon any redemption of Assessment Area Two Bonds other than in accordance with scheduled mandatory sinking fund redemption amounts, the Issuer shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Assessment Area Two Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Assessment Area Two Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Assessment Area Two Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption 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 Two Bonds maturing after May 1, 20\_\_ may, at the option of the Issuer be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20\_\_ (less than all Assessment Area Two Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area Two Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date through which interest has been paid to the redemption date from moneys on deposit in the Assessment Area Two Optional Redemption Subaccount of the Assessment Area Two Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Assessment Area Two Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

### Extraordinary Mandatory Redemption in Whole or in Part

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

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

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

(iii) upon the Completion Date, from any funds remaining on deposit in the Assessment Area Two Acquisition and Construction Accounts in accordance with the provisions of the Second Supplemental Trust Indenture, not otherwise reserved to complete the Assessment

Area Two Project and transferred to the Assessment Area Two General Redemption Subaccount of the Assessment Area Two Bond Redemption Account, together with moneys deposited therein in accordance with the provisions of the Second Supplemental Trust Indenture, as a result of the reduction of the Assessment Area Two Reserve Requirement. If such redemption shall be in part, the Issuer shall select such principal amount of Assessment Area Two Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

Mandatory Sinking Fund Redemption

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

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

\* Maturity.

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

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

\* Maturity.

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

<b>Year</b>	<b>Mandatory Sinking Fund Redemption Amount</b>	<b>Year</b>	<b>Mandatory Sinking Fund Redemption Amount</b>
	\$		\$
	0	*	

\* Maturity.

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

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

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

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

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

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

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

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

This Bond shall initially be issued in the name of Cede & Co. as nominee for DTC, and so long as this Bond is held in book-entry-only form Cede & Co. shall be considered the Registered Owner for all purposes hereof, including the payment of the principal of and interest on this Bond. Payment to 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 Two Bonds at the designated corporate trust office of the Registrar in Fort Lauderdale, Florida. Subject to the restrictions contained in the Assessment Area Two Indenture, and except when the Assessment Area Two Bonds are registered in book-entry only form, the Assessment Area Two Bonds may be transferred or exchanged by the Registered Owner thereof in person or by his attorney duly

authorized in writing only upon the books of the Issuer kept by the Registrar and only upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed by the Registered Owner or his duly authorized attorney. In all cases in which the privilege of transferring or exchanging Assessment Area Two Bonds is exercised, the Issuer shall execute and the Trustee shall authenticate and deliver a new Bond or Assessment Area Two Bonds in authorized form and in like aggregate principal amount in accordance with the provisions of the Assessment Area Two Indenture. Every Bond presented or surrendered for transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Trustee, Paying Agent or the Registrar, duly executed by the Bondholder or his attorney duly authorized in writing. Transfers and exchanges shall be made without charge to the Bondholder, except that the Issuer or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Assessment Area Two Bonds. Neither the Issuer nor the Registrar on behalf of the Issuer shall be required (i) to issue, transfer or exchange any Assessment Area Two Bond during a period beginning at the opening of business fifteen (15) days before the day of mailing of a notice of redemption of Assessment Area Two 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 Two 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 Two Bonds of which this Bond is one, is in full compliance with all constitutional and statutory limitations or provisions.

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

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

**IN WITNESS WHEREOF**, Crosswinds East Community Development District has caused this Bond to be signed by the manual 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 Two Bonds delivered pursuant to the within mentioned Assessment Area Two Indenture.

Date of Authentication: June \_\_, 2024

**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 TWO 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, dated as of February 1, 2024, as supplemented by that certain Second Supplemental Trust Indenture dated as of June 1, 2024 (collectively, the "Assessment Area Two Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Assessment Area Two Indenture):

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

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

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the District,
- 2. each disbursement set forth above is a proper charge against the:

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

- 3. each disbursement set forth above was incurred in connection with:  
the Costs of the Assessment Area Two Project.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to

receive payment of, any of the moneys payable to the payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

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

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

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

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

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

## FORMS OF REQUISITIONS

### CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA TWO 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, dated as of February 1, 2024, as supplemented by that certain Second Supplemental Trust Indenture dated as of June 1, 2024 (collectively, the "Assessment Area Two Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Assessment Area Two Indenture):

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

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

The undersigned hereby certifies that:

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

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

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

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

**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 Two Project)

Ladies and Gentlemen:

The undersigned is authorized to sign this letter [on behalf of Name of Non-Individual Investor], as the beneficial owner (the "Investor") of \$\_\_\_\_\_ of the above-referenced Bonds [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 [\_\_\_\_], 2024 of the Issuer and relating to the Bonds (the "Offering Document") and has reviewed the Offering Document and represents that such Offering Document has provided full and meaningful disclosure in order to make an informed decision to invest in the Investor Bonds.

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

Very truly yours,

[Name], [Type of Entity]

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

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

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

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

Or

---

[Name], an Individual

**EXHIBIT B**

**FORM OF BOND PURCHASE CONTRACT**

**EXHIBIT C**

**FORM OF PRELIMINARY LIMITED OFFERING MEMORANDUM**

**EXHIBIT D**

**FORM OF RULE 15c2-12 CERTIFICATE**

**Crosswinds East Community Development District  
\$ \_\_\_\_\_\* Special Assessment Bonds, Series 2024  
(Assessment Area Two 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 Two Bonds").

2. In connection with the offering and sale of the Assessment Area Two Bonds, there has been prepared a Preliminary Limited Offering Memorandum, dated the date hereof, setting forth information concerning the Assessment Area Two Bonds and the District (the "Preliminary Limited Offering Memorandum").

3. As used herein, "Permitted Omissions" shall mean the offering price, interest rate, selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings, the identity of the Underwriter and other terms of the Assessment Area Two Bonds depending on such matters.

4. The undersigned hereby deems the Preliminary Limited Offering Memorandum "final" as of its date, within the meaning of the Rule, except for the Permitted Omissions, and the information therein is accurate and complete except for the Permitted Omissions.

5. If, at any time prior to the execution of a Bond Purchase Contract, any event occurs as a result of which the Preliminary Limited Offering Memorandum might include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the District will promptly notify the Underwriter thereof.

**IN WITNESS WHEREOF**, the undersigned has hereunto set his hand this \_\_\_\_ day of \_\_\_\_\_, 2024.

**CROSSWINDS EAST COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Chair

\_\_\_\_\_  
\* Preliminary, subject to change.

**EXHIBIT E**

**FORM OF CONTINUING DISCLOSURE AGREEMENT**

# SECTION VI



# 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

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

**THIS TRUE-UP 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 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 Two”); and

**WHEREAS**, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services, as detailed in the *Crosswinds East Community Development District Engineer’s Report*, dated July 12, 2022, as amended by the *Crosswinds East Community Development District Amended Master Engineer’s Report*, dated December 20, 2023 (the “Engineer’s Report”) for the improvements associated with the development of the “Assessment Area Two Project”, attached

to this Agreement as **Exhibit B**, and the estimated costs of the improvements related to the Assessment Area Two Project are identified therein and defined as “Phase 2C”; and

**WHEREAS**, the District intends to finance a portion of the Assessment Area Two Project through the anticipated issuance of its Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two Project), in the principal amount of \$ \_\_\_\_\_ (the “Assessment Area Two Bonds”); and

**WHEREAS**, pursuant to Resolution Nos. 2022-27, 2022-28, 2022-36, and 2024-\_\_\_\_ (together, the “Assessment Resolutions”), the District imposed special assessments on Assessment Area Two (the “Assessment Area Two Special Assessments”) within the District to secure the repayment of the Assessment Area Two Bonds, including interest thereon; and

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

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

**WHEREAS**, to the extent permitted by law, Landowner waives any defect in notice or publication or in the proceedings to levy, impose and collect the Assessment Area Two Special Assessments on Assessment Area Two within the District; and

**WHEREAS**, the *Master Assessment Methodology for Crosswinds East Community Development District*, dated July 13, 2022, as supplemented by that *Supplemental Assessment Methodology for Assessment Area Two*, dated \_\_\_\_\_, 2024 (together, the “Assessment Report”), provides that as Assessment Area Two is platted or re-platted, the allocation of the amounts assessed to and constituting a lien upon Assessment Area Two within the District would be allocated and calculated based upon certain density assumptions relating to the number of each lot type to be constructed on Assessment Area Two within the District, which assumptions were provided by Landowner; and

**WHEREAS**, Landowner intends that Assessment Area Two within the District will be platted, planned and developed based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the District's Assessment Report; and

**WHEREAS**, the District's Assessment Report anticipates a mechanism by which Landowner shall, if required, make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, the amount of such payments being determined generally by a calculation of the remaining unallocated debt prior to the recording of any plat or site plan for a parcel or tract, as described in the District's Assessment Report (which payments shall collectively be referenced as the “True-Up Payment”); and

**WHEREAS**, Landowner and the District desire to enter into an agreement to confirm Landowner’s intention and obligation, if required, to make the True-Up Payment related to the Assessment Area Two Special Assessments, subject to the terms and conditions contained herein.

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

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

**SECTION 2. COVENANTS.**

**A.** The provisions of this Agreement shall constitute a covenant running with Assessment Area Two lands, which lands are described herein in **Exhibit A**, and shall remain in full force and effect and be binding upon Landowner, its heirs, legal representatives, estates, successors, grantees, and assigns until released pursuant to the terms herein.

**B.** Landowner agrees that to the extent Landowner fails to timely pay all Assessment Area Two Special Assessments collected by mailed notice of the District, said unpaid Assessment Area Two Special Assessments (including True-Up Payments), may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

**SECTION 3. SPECIAL ASSESSMENT REALLOCATION.**

**A.** *Assumptions as to the Assessment Area Two Special Assessments.* As of the date of the execution of this Agreement, Landowner has informed the District that Landowner intends to plat its portion of Assessment Area Two into a total of {220 single family lots in Phase 2C} of the District.

**B.** *Process for Reallocation of Assessments.* The Assessment Area Two Special Assessments will be reallocated among Assessment Area Two as Assessment Area Two is platted or re-platted (hereinafter referred to as “plat” or “platted”). In connection with such platting of Assessment Area Two of the District, the Assessment Area Two Special Assessments imposed on the lands being platted will be allocated based upon the precise number and type of lots within the area being platted. It is intended that all the Assessment Area Two Special Assessments will be assigned to the number and type of platted lots platted in Assessment Area Two. In furtherance thereof, at such time as any portion of Assessment Area Two is to be platted, Landowner covenants that such plat or plats shall be presented to the District. The District shall allocate the Assessment Area Two Special Assessments to the number and type of lots being platted and the remaining lands in Assessment Area Two in accordance with the District’s Assessment Report and cause such reallocation to be recorded in the District’s Improvement Lien Book.

**(i)** It is or will be an express condition of the liens established by the Assessment Resolutions that any and all plats containing any portion of Assessment Area Two within the District owned by Landowner shall be presented to the District for review and allocation of the Assessment Area Two Special Assessments to the lots being platted

and the remaining property within Assessment Area Two in accordance with the Assessment Report (“Reallocation”). Landowner covenants to comply with this requirement for the Reallocation. The District agrees that no further action by the Board of Supervisors shall be required. The District’s review of the plats shall be limited solely to the Reallocation of Assessment Area Two Special Assessments and enforcement of the District’s assessment liens. Nothing herein shall in any way operate to or be construed as providing any other plat and plan approval or disapproval powers to the District.

**(ii)** The purpose of the True-Up calculation is to ensure that the bond debt will be able to be assigned to at least the number and type of platted lots within Assessment Area Two of the District. Thus, at the time of platting of any portion of Assessment Area Two, or any re-platting thereof, there must be at least the number of ERUs platted lots in Assessment Area Two 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 Two in the par amount per platted lot as set forth in the Assessment Report.

**(iii)** The True-Up calculation shall be performed at the time any portion of Assessment Area Two is platted.

**(iv)** If at the time the True-Up calculation is performed, it is determined that less than the number and type of lots are to be platted within Assessment Area Two, a True-Up Payment shall become immediately due and payable. Any such True-Up Payment determined to be due by shall be paid in full prior to approval of the plat. Such True-Up Payment shall be in addition to the regular Assessment Area Two installment payable for Assessment Area Two. The District will take all necessary steps to ensure that True-Up Payments are made in a timely fashion to ensure its debt service obligations are met, and in all cases, Landowner agrees that such payments shall be made in order to ensure the District’s timely payment of the debt service obligations on the Assessment Area Two Bonds. The District shall record all True-Up Payments in its Improvement Lien book. If such True-Up Payment is made at least forty-five (45) days prior to an interest payment date on the Assessment Area Two Bonds, Landowner shall include accrued interest as part of the True-Up Payment to such interest payment date. If such True-Up Payment becomes due within 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 Two, as identified in the Assessment Report and Engineer’s Report. However, the District agrees that nothing herein prohibits more or less than the anticipated number of ERUs to be assigned to Assessment Area Two. In the event Landowner plats less than \_\_\_\_\_ ERUs within Assessment Area Two, the Landowner may either make a True-Up Payment or leave unassigned Assessment Area Two Special Assessments on un-platted lands within Assessment Area Two, provided the maximum debt allocation per developable acre as set forth in the Assessment Resolution is not exceeded. In no event shall the District collect Assessment Area Two Special Assessments pursuant to the Assessment Resolutions in excess of the total debt service related to the Assessment Area Two Project, including all

costs of financing and interest. The District, however, may collect Assessment Area Two Special Assessments in excess of the annual debt service related to the Assessment Area Two Project, including all costs of financing and interest, which shall be applied to prepay the Assessment Area Two Bonds. If the strict application of the True-Up methodology to any Reallocation for any plat pursuant to this paragraph would result in Assessment Area Two Special Assessments collected in excess of the District's total debt service obligation for the Assessment Area Two Project, the District agrees to take appropriate action by resolution to equitably Reallocate the assessments.

**SECTION 4. ENFORCEMENT.** This Agreement is intended to be an additional method of enforcement of Landowner's obligation to pay the Assessment Area Two Special Assessments and to abide by the requirements of the Reallocation of Assessment Area Two Special Assessments, including the making of the True-Up Payment, if any, as set forth in the Assessment Resolutions. A default by any Party under this Agreement shall entitle any other Party to all remedies available at law or in equity, but excluding special, consequential or punitive damages.

**SECTION 5. RECOVERY OF COSTS AND FEES.** In the event any Party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

**SECTION 6. NOTICE.** All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, by overnight delivery service, or electronic or hand delivered to the Parties, as follows:

**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 Two by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

#### **SECTION 7. ASSIGNMENT.**

**A.** Landowner may not assign its duties or obligations under this Agreement except in accordance with the terms of this Section 7(C) below. This Agreement shall constitute a covenant running with title to all or any portion of Assessment Area Two, binding upon Landowner and its successors and assigns including, without limitation, any purchaser and its successors and assigns as to Assessment Area Two or portions thereof, and any transferee of any portion of Assessment Area Two, but shall not be binding upon transferees permitted by Sections 7(B)(i), (ii) or (iii) below.

**B.** No portion of Assessment Area Two may be transferred to any third party without complying with the terms of Section 7(C) below, other than:

- (i) Platted and fully-developed lots to homebuilders restricted from re-platting.
- (ii) Platted and fully-developed lots to end users.
- (iii) Portions of Assessment Area Two exempt from debt special assessments or to be dedicated to the City, the County, the District or other governmental agencies.

Any transfer of any portion of Assessment Area Two pursuant to subsections (i), (ii) or (iii) of this Section 7(B), shall constitute an automatic release of such portion of Assessment Area Two from the scope and effect of this Agreement.

C. Landowner shall not transfer any portion of Assessment Area Two to any third party, except as permitted by Sections 7(B)(i), (ii) or (iii) above, without satisfying the following conditions (“Transfer Conditions”):

- (i) delivering a recorded copy of this Agreement to such third party; and
- (ii) satisfying any True-Up Payment that results from a True-Up analysis that will be performed by the District Manager prior and as a condition to such transfer.

Any transfer that is consummated pursuant to this Section 7(C) shall operate as a release of Landowner from its obligations under this Agreement as to such portion of Assessment Area Two only arising from and after the date of such transfer and satisfaction of all of the Transfer Conditions including payment of any True-Up Payment due pursuant to subsection 7(C)(ii) above, and the transferee shall be deemed to have assumed Landowner’s obligations in accordance herewith and shall be deemed the “Landowner” from and after such transfer for all purposes as to such portion of Assessment Area Two so transferred.

**SECTION 8. AMENDMENT.** This Agreement shall constitute the entire agreement between the Parties regarding the subject matter discussed herein and may be modified in writing only by the mutual agreement of all Parties. This Agreement may not be amended without the prior written consent of the Trustee on behalf and acting at the direction of the bondholders owning more than 50% of the aggregate principal amount of the applicable Assessment Area Two Bonds then outstanding with regard to material amendments.

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

**SECTION 10. TERMINATION.** This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of each Party, provided, however, that this Agreement and the covenants contained herein may not be terminated or released prior to platting and development of all Assessment Area Two without the prior written consent of the Trustee on behalf and acting at the direction of bondholders owning more than 50% of the aggregate principal amount of the applicable Assessment Area Two Bonds then outstanding with regard to amendments having a material effect on the District’s ability to pay debt service on the Assessment Area Two Bonds.

**SECTION 11. NEGOTIATION AT ARM’S LENGTH.** This Agreement has been negotiated fully between the Parties as an arm’s length transaction. The Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, The Parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against either Party.

**SECTION 12. THIRD-PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the District and Landowner and no right or cause of action shall accrue upon or by reason, to or



for the benefit of any third party not a formal party to this Agreement. Except as provided in the immediately succeeding sentence, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and Landowner any right, remedy or claim under or by reason of this Agreement or any provisions or conditions of this Agreement; and all of the provisions, representations, covenants and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Landowner and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary, the Trustee for the Assessment Area Two Bonds, on behalf of the owners of the Assessment Area Two Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to enforce Landowner's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

**SECTION 13. LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

**SECTION 14. APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida. Each Party consents that the exclusive venue for any litigation arising out of or related to this Agreement shall be in a court of appropriate jurisdiction, in and for Polk County, Florida.

**SECTION 15. PUBLIC RECORDS.** Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and may require treatment as such in accordance with Florida law.

**SECTION 16. EXECUTION IN COUNTERPARTS.** This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

**SECTION 17. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

**SECTION 18. EFFECTIVE DATE.** This Agreement shall become effective after execution by the Parties hereto on the date reflected above.

*[Signature pages follow]*

IN WITNESS WHEREOF, Landowner and District have caused this Agreement to be executed and delivered on the day and year first written above.

WITNESSES:

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

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]  
Address: \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Lauren O. Schwenk, Manager

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]  
Address: \_\_\_\_\_  
\_\_\_\_\_

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.

[notary seal]

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

WITNESSES:

**CROSSWINDS EAST  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]  
Address: \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Warren K. Heath, II  
Chairperson, Board of Supervisors

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]  
Address: \_\_\_\_\_  
\_\_\_\_\_

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.

[notary seal] \_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

- Exhibit A:** Legal Description of Assessment Area Two
- Exhibit B:** *Crosswinds East Community Development District Amended Master Engineer's Report*, dated December 20, 2023

EXHIBIT A - LEGAL DESCRIPTION OF ASSESSMENT AREA TWO

PARCEL 272723-000000-034000 (PER OR BK 11083 PGS 473-575)

THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 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 1/4 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.

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.

EXHIBIT B – ENGINEER’S REPORT

# SECTION B

**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 TWO 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 *Crosswinds East Community Development District Amended Master 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 Two”, 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 Two 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 Two Project) (the “Assessment Area Two Bonds”); and

**WHEREAS**, because the Assessment Area Two Bonds have not yet been issued, the District has not had sufficient monies on hand to allow the District to fund the cost of preparation of the necessary surveys, reports, drawings, plans, permits, specifications, and related documents which would allow the timely commencement and completion of construction of the Improvements (the “Work Product”); and

**WHEREAS**, the District acknowledges the Landowner’s need to have the Improvements constructed in an expeditious and timely manner in order to develop the District lands including the lands encompassing the Assessment Area Two Project; and

**WHEREAS**, the District agrees that it will not have sufficient monies to proceed with either the preparation of the Work Product or the commencement of construction of the Improvements described in **Exhibit A** until such time as the District has closed on the sale of the Assessment Area Two Bonds; and

**WHEREAS**, to avoid a delay in the commencement of the construction of the Improvements, the Landowner has advanced, funded, commenced, and completed and/or will complete certain work to enable the District to expeditiously provide the Improvements; and

**WHEREAS**, the District desires to commence the acquisition of certain Work Product and the Improvements, and accept assignment of certain agreements regarding the same; and

**WHEREAS**, in conjunction with the acquisition of the Work Product and/or Improvements, the Landowner desires to convey to the District interests in real property sufficient to allow the District to own, operate, maintain, construct, or install the Improvements, if any such conveyances are appropriate, and such conveyances shall be in fee simple, perpetual easement, or other interest as may be in the best interests of the District (the “Real Property”); and

**WHEREAS**, the Landowner and the District desire to enter into this Agreement to set forth the process by which the District may acquire the Work Product, Improvements, and/or Real Property.

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

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

**SECTION 2. WORK PRODUCT.** The District agrees to pay the lesser of actual cost incurred by the Landowner or fair market value, for preparation of the Work Product in accordance with the provisions of this Agreement. The Landowner shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Landowner for the Work Product. The Parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date as the Parties may jointly agree upon (the “Acquisition Date”). The Parties agree that separate or multiple Acquisition



Dates may be established for any portion of the acquisitions contemplated by this Agreement. The District Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors (the "Board") the total actual amount of cost, which, in the District Engineer's sole opinion, is reasonable for the Work Product. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the trustee for the Assessment Area Two Bonds (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 Two Project or other lands owned by Landowner to which such Work Product pertains. To the extent determined necessary by the District, the Landowner shall use commercially reasonable efforts to obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering, or other professional services.

**C.** Except as otherwise separately agreed by the Parties with respect to any particular acquisition of Work Product, and without intending to modify any of the other terms of this Agreement, any conveyance of Work Product shall be on an "AS-IS" basis, and without any representation or warranty from the Landowner to the District in respect thereto.

**D.** The Landowner agrees to make reasonable good faith efforts, but without imposing any requirement on Landowner to pay for additional warranty rights on behalf of the District, to provide or cause to be provided to the District, either by assignment or directly from such third parties as may be necessary and desirable to the mutual satisfaction

of the Parties hereto, a warranty that the Work Product is fit for the purposes to which it will be put by the District, as contemplated by the Engineer's Report.

**E.** The District agrees to allow the Landowner access to and use of the Work Product without the payment of any fee by the Landowner. However, to the extent the Landowner's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Landowner agrees to pay such cost or expense.

**SECTION 3. IMPROVEMENTS.** The Landowner has expended certain funds on behalf of the District relating to the Improvements. The District agrees to acquire or otherwise reimburse the Landowner for those portions of the Improvements which have been commenced or completed prior to the issuance of the Assessment Area Two Bonds. When a portion of the Improvements is ready for conveyance by the Landowner to the District, the Landowner shall notify the District in writing, describing the nature of the improvement, its general location, and its estimated cost. Landowner agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid; (ii) instruments of conveyance such as special warranty bills of sale or such other instruments as may be reasonably requested by the District; and (iii) any other releases, indemnifications, or documentation as may be reasonably requested by the District. Any real property interests necessary for the functioning of the Improvements to be acquired under this Section shall be reviewed and conveyed in accordance with the provisions of Section 5 herein. The District Engineer in consultation with District Counsel shall determine in writing whether the infrastructure to be conveyed is a part of the Improvements contemplated by the Engineer's Report, and if so, shall provide Landowner with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the engineering review and certification process described in Section 2 above. The District Manager shall determine, in writing, whether the District has, based on the Landowner's estimate of cost, sufficient unencumbered funds to acquire the improvement.

**A.** All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-builts, evidence of costs, deeds or easements, etc.) shall be to the reasonable satisfaction of the District. If any item acquired is to be conveyed to a third-party governmental entity, then the Landowner agrees to cooperate and provide such certifications, warranties, representations or other items as may be required by that governmental entity, if any.

**B.** The District Engineer shall certify as to the actual cost of any improvement built or constructed by or at the direction of the Landowner, and the District shall pay no more than the actual cost incurred, or the fair market value of the improvement, whichever is less, as determined by the District Engineer.

**C.** The Landowner agrees to cooperate in the transfer of any permits to the District or another governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement.

**D.** Nothing herein shall require the District to accept any Work Product and/or Improvements unless the District Engineer, in his or her professional opinion, is able to

certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are as set forth in the Engineer's Report; (ii) the price for such Work Product and/or Improvements is equal to or less than each of (a) the cost actually paid to develop and/or install the Work Product and/or Improvements by the Landowner and (b) the reasonable fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

**SECTION 4. ASSIGNMENT OF CONTRACTS.** The District may accept the assignment of certain contracts. Such acceptance is predicated upon: (i) each contractor providing a bond in the form and manner required by Section 255.05, *Florida Statutes*, or the Landowner providing adequate alternative security in compliance with Section 255.05, *Florida Statutes*, if required; and (ii) receipt by the District of a release from each general contractor acknowledging each assignment and the validity thereof, acknowledging the furnishing of the bond or other security required by Section 255.05, *Florida Statutes*, if any, and waiving any and all claims against the District arising as a result of or connected with such assignment. Until such time as the Assessment Area Two Bonds are actually issued, the Landowner agrees to provide such funds as are needed by the District to make all payments for any such assigned contracts when and as needed by the District.

**SECTION 5. CONVEYANCE OF REAL PROPERTY.**

**A. Conveyance.** In the event that real property interests are to be conveyed by the Landowner, 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

(including, but not limited to, construction traffic relating to the construction of the development) not inconsistent with the District's use, occupation or enjoyment thereof. The Landowner shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the Improvements are constructed. The Landowner shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Landowner conveys said lands to the District. At the time of conveyance, the District may require, at Landowner's expense, an owner's title insurance policy in a form satisfactory to the District. In the event the title search reveals exceptions to title which render title unmarketable or which, in the District's reasonable discretion, would materially interfere with the District's use of such lands, the District shall not be required to accept such conveyance of Real Property and/or any related Improvements or Work Product.

**B. *Boundary or Other Adjustments.*** Landowner and the District agree that reasonable future boundary adjustments may be made as deemed necessary and approved by both Parties in order to accurately describe lands conveyed to the District and lands which remain in Landowner's ownership; provided, however, that such future boundary adjustments shall not affect the ability of the Landowner to have the lots developed. The Parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs.

## **SECTION 6. TAXES, ASSESSMENTS, AND COSTS.**

**A. *Taxes and Assessments on Property Being Acquired.*** The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Landowner agrees to place in escrow with the Polk County Tax Collector an amount equal to the current ad valorem taxes and non-ad valorem assessments prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.

**1.** If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Landowner agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.

**2.** Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.

**B. *Notice.*** The Parties agree to provide notice to the other within ten (10) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement or notice of any other taxes

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

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

**SECTION 7. ACQUISITION IN ADVANCE OF RECEIPT OF PROCEEDS.** The District and Landowner hereby agree that an acquisition by the District may be completed prior to the District obtaining proceeds from the Assessment Area Two Bonds (the "Prior Acquisitions"). The District agrees to pursue the issuance of the Assessment Area Two Bonds in good faith and, within thirty (30) days from the issuance of such Assessment Area Two Bonds, to make payment for any Prior Acquisitions completed pursuant to the terms of this Agreement; provided, however, that in the event Bond Counsel determines that any such Prior Acquisitions are not properly compensable for any reason, including, but not limited to, federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to make payment for such Prior Acquisitions. Interest shall not accrue on the amounts owed for any Prior Acquisitions. In the event the District does not or cannot issue the Assessment Area Two Bonds within five (5) years from the date of this Agreement, and, thus does not make payment to the Landowner for the Prior Acquisitions, the Parties agree that the District shall have no reimbursement obligation whatsoever. The Landowner acknowledges that the District intends to convey some or all of the Improvements to the State of Florida, the City of Haines City, 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 Two Bonds acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Assessment Area Two Bonds then outstanding.

**SECTION 13. AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Landowner. The District and the Landowner have complied with all the requirements of law. The District and the Landowner have full power and authority to comply with the terms and provisions of this Agreement.

**SECTION 14. NOTICES.** All notices, requests, consents and other communications under this Agreement (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 Two Bonds issued by the District for the purpose of acquiring any Work Product, Improvements and/or Real Property. Also, notwithstanding anything herein to the contrary, the Trustee for the Assessment Area Two Bonds, on behalf of the owners of the Assessment Area Two Bonds, shall be a direct third-party beneficiary acting at the direction of the bondholders owning more than 50% of an aggregate principal amount of the applicable Assessment Area Two Bonds then outstanding, be entitled to cause the District to enforce the Landowner's obligations hereunder.

**SECTION 17. ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either Party only upon the written consent of the other, which consent shall not be unreasonably withheld, and the Trustee acting on behalf of the Bondholders owning a majority of the aggregate principal amount of the Assessment Area Two Bonds then outstanding. Such consent shall not be required in the event of a sale of the majority of the Assessment Area Two Project then-owned by

the Landowner pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Landowner under this Agreement. Upon the merger, amendment, or name change of the District, the Agreement will be assumed by operation of law by the District's successor in interest and no consent to such assumption shall be required.

**SECTION 18. APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each Party consents that the exclusive venue for any litigation arising out of or related to this Agreement shall be in a court of appropriate jurisdiction, in and for Polk County, Florida.

**SECTION 19. EFFECTIVE DATE.** This Agreement shall be effective upon its execution by the District and the Landowner.

**SECTION 20. TERMINATION.** This Agreement may be terminated by the District without penalty in the event that the District does not issue its proposed Assessment Area Two Bonds within five (5) years from the date of this Agreement.

**SECTION 21. PUBLIC RECORDS.** The Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and will be treated as such in accordance with Florida law.

**SECTION 22. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

**SECTION 23. LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

**SECTION 24. HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

**SECTION 25. COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

*[Remainder of this page left intentionally blank]*



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

ATTEST:

**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, Manager

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

**Exhibit B:** Legal Description of Assessment Area Two

**EXHIBIT A: ENGINEER'S REPORT**

**EXHIBIT B: LEGAL DESCRIPTION OF ASSESSMENT AREA TWO**

# SECTION C

**AGREEMENT BY AND BETWEEN THE CROSSWINDS EAST COMMUNITY  
DEVELOPMENT DISTRICT AND GLK REAL ESTATE LLC, REGARDING THE  
COMPLETION OF CERTAIN IMPROVEMENTS  
(ASSESSMENT AREA TWO 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 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 No. 2022-051, adopted by the Board of County Commissioners of Polk County, Florida, on July 5, 2022, effective July 8, 2022, as amended by Ordinance No. 2024-006, effective January 24, 2024, 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 Two”), which will be subject to the proposed issuance of the Assessment Area Two 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 *Crosswinds East Community Development District Amended Master Engineer’s Report*, dated December 20, 2023 (the “Engineer’s Report”)

attached to this Agreement as **Exhibit B**, and the estimated costs of the portion of the Improvements to be financed by the Assessment Area Two Bonds, described as Phase 2C in the Engineer’s Report and in the amount of \$\_\_\_\_\_ (the “Assessment Area Two Project”), are identified therein; and

**WHEREAS**, the District has imposed debt special assessments on Assessment Area Two within the District (the “Assessment Area Two Special Assessments”), to secure financing for a portion of the construction of the Assessment Area Two Project described in **Exhibit B**, and has validated \$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 Two Project; and

**WHEREAS**, the District intends to finance all or a portion of the Assessment Area Two Project through the anticipated issuance of its Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two Project), in the principal amount of \$\_\_\_\_\_ (the “Assessment Area Two Bonds”); and

**WHEREAS**, Landowner has requested that the District limit the amount of debt special assessments imposed upon Assessment Area Two by allowing the Landowner to directly fund a portion of the Assessment Area Two Project; and

**WHEREAS**, Landowner has agreed to complete or cause funds to be provided to the District to complete the portion of the Assessment Area Two Project, as set forth in the Engineer’s Report, not funded by proceeds of the Assessment Area Two Bonds; and

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

**WHEREAS**, in order to ensure that the Assessment Area Two Project is completed and funding is available in a timely manner to provide for its completion, Landowner and the District hereby agree that the District will be obligated to issue no more than \$\_\_\_\_\_ in Assessment Area Two Bonds to fund the Assessment Area Two Project and Landowner will complete or will make provision for additional funds that may be needed in the future for the completion of the Assessment Area Two Project, over and above the amount of the Assessment Area Two Bonds including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs.

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

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

**2. COMPLETION OF IMPROVEMENTS.** Landowner and the District agree and acknowledge that the District's proposed Assessment Area Two Bonds will provide only a portion of the funds necessary to complete the Assessment Area Two Project. Therefore, Landowner hereby agrees to complete the Assessment Area Two Project or cause such funds to be provided to the District in an amount sufficient to allow the District to complete those portions of the Assessment Area Two Project which may remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs (collectively, the "Remaining Improvements"), whether pursuant to existing contracts, including change orders thereto, or future contracts.

**(a) Subject to Existing Contract.** When all or any portion of the Remaining Improvements are subject to an existing District contract, the Landowner shall provide funds directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.

**(b) Not Subject to Existing Contract.** When any portion of the Remaining Improvements is not the subject of an existing District contract, the Landowner may choose to complete, cause to be completed, or provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements, subject to a formal determination by the District that the option selected by the Landowner will not materially 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 Two Project may change from that described in the Engineer's Report depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Assessment Area Two Project shall be made by a written amendment to the Engineer's Report, which shall include an estimate of the cost of the changes. Material changes to the Assessment Area Two Project shall require the prior written consent of the Trustee acting on behalf and at the direction of the bondholders owning more than 50% of an aggregate principal amount of the applicable Assessment Area Two Bonds then outstanding.

(b) The District and Landowner acknowledge and agree that the provision of funds under this Agreement or the completion of the Remaining Improvements will be considered a contribution in lieu of the imposition of debt special assessments upon Assessment Area Two benefitted by the Assessment Area Two Project.

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

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

(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 Two Bonds and use of the proceeds thereof to fund a portion of the Assessment Area Two Project, and (b) the scope, configuration, size and/or composition of the Assessment Area Two Project not materially changing without the consent of Landowner. Such consent is not necessary, and Landowner must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the Assessment Area Two Project is materially changed in response to a requirement imposed by a regulatory agency.

**4. DEFAULT AND PROTECTION AGAINST THIRD-PARTY INTERFERENCE.** A default by any Party under this Agreement shall entitle the others to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages and/or specific performance, but excluding special, consequential or punitive damages. Except as expressly otherwise provided in this Agreement, the District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Except as expressly otherwise provided in this Agreement, nothing contained in this Agreement shall limit or impair the District's right to protect its rights under this Agreement from interference by a third party.

**5. ENFORCEMENT OF AGREEMENT.** If any Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the substantially prevailing party shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

**6. AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by all Parties hereto, but only with the written consent of the Trustee acting at the direction of the bondholders owning more than 50% of an aggregate principal amount of the Assessment Area Two Bonds then outstanding, with respect to material amendments.



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

**8. NOTICES.** All notices, requests, consents and other communications under this Agreement (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 to have

drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either Party.

**10. THIRD-PARTY BENEFICIARIES.** Except as otherwise provided in this Section 10 with respect to Trustee, this Agreement is solely for the benefit of the Parties and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Except as otherwise provided in this Section 10 with respect to Trustee, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the Parties hereto any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Landowner and the respective representatives, successors, and assigns of each. Notwithstanding anything herein to the contrary, the Trustee for the Assessment Area Two Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to enforce the obligations of Landowner hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

**11. ASSIGNMENT.** No Party hereto may assign this Agreement or any monies to become due hereunder without the prior written approval of the other Parties and the Trustee acting on behalf and at the direction of the bondholders owning more than 50% of an aggregate principal amount of the applicable Assessment Area Two Bonds then outstanding.

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

**13. EFFECTIVE DATE.** This Agreement shall be effective upon execution by all Parties hereto.

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

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

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

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

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

**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]*

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

**EXHIBIT A – LEGAL DESCRIPTION OF ASSESSMENT AREA TWO**

PARCEL 272723-000000-034000 (PER OR BK 11083 PGS 473-575)

THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 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 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LESS AND EXCEPT THE MAINTAINED RIGHT OF WAY FOR BAKER DAIRY ROAD.

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.

**EXHIBIT B – ENGINEER’S REPORT**

# SECTION D

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

(This space reserved for Clerk)

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

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

**THIS COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS RELATING TO THE ASSESSMENT AREA TWO PROJECT** (the “Assignment”) 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 within the City of Haines City and partially within unincorporated 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” 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 Two”); and

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

**WHEREAS**, among the security for the repayment of the Assessment Area Two Bonds are the debt special assessments levied against Assessment Area Two (the “Assessment Area Two Special Assessments”); and



**WHEREAS**, the Developer intend that Assessment Area Two will be platted and fully developed into a total of \_\_\_\_\_ {townhomes and 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 for Assessment Area Two*, dated \_\_\_\_\_, 2024 (together, the “Assessment Methodology”), all such Lots and associated improvements being referred to herein as “Assessment Area Two” and the final platting of Assessment Area Two and the allocation of all Assessment Area Two Special Assessments (hereinafter defined) consistent with the Engineer’s Report and the Assessment Methodology hereinafter, “Development Completion”; and

**WHEREAS**, the Assessment Area Two Project is being partially financed with the proceeds of the Assessment Area Two 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 Two Bonds will not receive the full benefit of their investment in the Assessment Area Two Bonds; and

**WHEREAS**, during the period in which Assessment Area Two is being developed and the Assessment Area Two Project has yet to reach Development Completion, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the Assessment Area Two Special Assessments securing the Assessment Area Two Bonds; and

**WHEREAS**, in the event of default in the payment of the Assessment Area Two Special Assessments securing the Assessment Area Two Bonds, or in the payment of a True-Up Obligation (as defined in the *Agreement by and between the Crosswinds East Community Development District and GLK Real Estate LLC Regarding True-Up as to Assessment Area Two 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 \_\_\_\_\_ 1, 2024 (the “Master Indenture”), as supplemented by that *Second Supplemental Trust Indenture* dated as of \_\_\_\_\_ 1, 2024 (the “First Supplemental Indenture” and, together with the Master Indenture, the “Indenture”), pursuant to which the Assessment Area Two Bonds are being issued, and the other Agreements being entered into by Landowner concurrent herewith with respect to the Assessment Area Two Bonds and the Assessment Area Two Special Assessments (the Indentures and Agreements being referred to collectively as the “Bond Documents”, and such remedies being referred to collectively as the “Remedial Rights”), certain 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 Two Project.

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

**1. RECITALS.** The recitals stated above are true and correct and by this reference are incorporated herein and form a material part of this Assignment.

**2. COLLATERAL ASSIGNMENT.**

**(a)** Subject to the terms and conditions of this Assignment, Landowner hereby collaterally assigns to the District, to the extent assignable, all of Landowner's development rights, permits, entitlements and work product relating to development of Assessment Area Two Project, and the Landowner's rights as declarant of any property owner or homeowner association with respect to Assessment Area Two Project (collectively, the "Development Rights"), as security for Landowner's payment and performance of all of its obligations arising under the Bond Documents, including, without limitation, payment of the Assessment Area Two Special Assessments levied against Assessment Area Two 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 Two Project, but shall specifically exclude any portion of the Development Rights which relate solely to (x) Lots which have been or are conveyed to homebuilders unaffiliated with the Landowner or to homebuyers effective as of such conveyance, or (y) any portion of Assessment Area Two Project which has been transferred, dedicated and/or conveyed, or is in the future conveyed, to the City of Haines City, Florida (the "City"), Polk County, Florida (the "County"), the District, any utility provider, governmental or quasi-governmental entity, any homeowner's or property owner's association or other governing entity or association as may be required by applicable permits, approvals, plats or entitlements or regulations affecting the District, if any, in each case effective as of such transfer, conveyance and/or dedication, as applicable:

- i. Any declaration of covenants of a homeowner's association governing Assessment Area Two, 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 Two.
- iii. Preliminary and final plats and/or site plans for Assessment Area Two.
- iv. Architectural plans and specifications for public buildings and other improvements to Assessment Area Two, 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

Two 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 Two 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 Two, 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 Two by Assignor in connection with the development of the Assessment Area Two 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 Two 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 Two Special Assessments levied against the portion of Assessment Area Two owned by the Landowner, from time to time, failure of Landowner to satisfy a True-Up Obligation, or any other Event of Default hereunder. The District shall not be deemed to have assumed any obligations associated with the Development Rights unless and until the District exercises its rights under this Assignment, and then only to the extent of such exercise.

**(c)** If this Assignment has not become absolute, it shall automatically terminate upon the earliest to occur of the following events: (i) payment in full of the principal and interest associated with the Assessment Area Two Bonds; (ii) Development Completion; (iii) transfer of any Development Rights to the City, the County, the State, the District, any utility provider, any other governmental or quasi-governmental entity, or any homeowners' or property owner's association but only to the extent of such transfer; or (iv) transfer of any portion of the Assessment Area Two Project to an unaffiliated homebuilder or end user but only as to such portion transferred, from time to time.

**3. WARRANTIES BY LANDOWNER.** Landowner represents and warrants to the District that:

(a) Landowner is not prohibited under any agreement with any other person or under any judgment or decree from the execution, delivery and performance of this Assignment 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 Two Project shall subject any and all affiliates or successors-in-interest of Landowner as to the Assessment Area Two Project or any portion thereof, to this Assignment to the extent of the portion of the Assessment Area Two Project so conveyed, except to the extent described in Section 2 above.

**4. COVENANTS.** Landowner covenants with the District that for so long as this Assignment shall remain in effect pursuant to the terms hereof:

(a) Landowner will use reasonable, good faith efforts to (i) fulfill, perform, and observe each and every material condition and covenant of Landowner relating to the Development Rights, and (ii) give notice to District of any default with respect to any of the Development Rights.

(b) The Development Rights include all of Landowner's rights to modify the Development Rights, to terminate the Development Rights, and to waive or release the performance or observance of any obligation or condition of the Development Rights; provided, however, that this Assignment does not and shall not (i) pertain to lands outside of the District not relating or necessary to development of the Assessment Area Two Project, or (ii) limit Landowner's right, from time to time, to modify, waive or release the Development Rights, subject to Section 4(c) below and Landowner's obligations under the Bond Documents.

(c) Landowner agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then-outstanding Assessment Area Two Special Assessments or would materially impair or impede the ability to achieve Development Completion.

**5. EVENTS OF DEFAULT.** Any breach of Landowner's warranties contained in Section 3 hereof, any breach of covenants contained in Section 4 hereof which is not cured within sixty (60) days after receipt of written notice thereof, or any breach of Landowner under any other Bond Documents, which default is not cured within any applicable cure period, will constitute an "Event of Default", under this Assignment.

**6. REMEDIES UPON DEFAULT.** Upon an Event of Default, or the transfer of title to any portion of the Assessment Area Two Project owned by Landowner to the District or its designee pursuant to a judgment of foreclosure entered by a court of competent jurisdiction or a

deed in lieu of foreclosure to the District or its designee or the acquisition of title to such property through the sale of tax certificates, the District may, as the District's sole and exclusive remedies under this Assignment, take any or all of the following actions, at the District's option:

(a) Perform or cause to be performed any and all obligations of Landowner relating to the Development Rights and exercise or cause to be exercised any and all rights of Landowner therein as fully as Landowner could;

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

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

**7. AUTHORIZATION IN EVENT OF DEFAULT.** In the Event of Default, Landowner does hereby authorize and shall direct any party to any agreements relating to the Development Rights to tender performance thereunder to the District upon written notice and request from the District. Any such performance in favor of the District shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Landowner. Notwithstanding the foregoing or anything to the contrary set forth in this Assignment, no exercise by the District or the District's rights under this Assignment shall operate to release Landowner from its obligations under this Assignment.

**8. ATTORNEYS' FEES AND COSTS.** In the event that any Party is required to enforce this Assignment by court proceedings or otherwise, then the Parties agree that the substantially prevailing Party shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

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

**10. NOTICES.** All notices, requests, consents and other communications under this Assignment (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 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 Two herefrom upon a prior transfer.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Holders of the Assessment Area Two 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

consent of the Trustee, acting at the direction of the Majority Holders of the Assessment Area Two 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]*

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]  
Address: \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Lauren O. Schwenk, Manager

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]  
Address: \_\_\_\_\_  
\_\_\_\_\_

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.

[notary seal]

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



WITNESSES:

**CROSSWINDS EAST  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]  
Address: \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Warren K. Heath, II  
Chairperson, Board of Supervisors

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]  
Address: \_\_\_\_\_  
\_\_\_\_\_

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.

[notary seal]

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

**Exhibit A:** Legal Description of the Assessment Area Two

**Exhibit A: Legal Description of the Assessment Area Two**

PARCEL 272723-000000-034000 (PER OR BK 11083 PGS 473-575)

THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 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 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LESS AND EXCEPT THE MAINTAINED RIGHT OF WAY FOR BAKER DAIRY ROAD.

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.

# 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

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**DECLARATION OF CONSENT TO JURISDICTION OF  
CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT  
AND TO IMPOSITION OF SPECIAL ASSESSMENTS**

**(ASSESSMENT AREA TWO 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 Two**”), 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, as amended by Ordinance 2024-006, effective January 24, 2024, were 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 properly 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 Two Special Assessments**”) imposed by, but not limited to, Resolutions 2022-27, 2022-28, 2022-36, and 2024-\_\_ (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 Two Special Assessments, and the Assessment Area Two Special Assessments are legal, valid and binding first liens upon the Property co-equal with the lien of all state,

county, city, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner, for itself and its heirs, successors and assigns, hereby waives the right granted in Chapter 170.09, *Florida Statutes*, to prepay the Assessment Area Two Special Assessments without interest within thirty (30) days after the improvements are completed, in consideration of the rights granted by the District to prepay the Assessment Area Two Special Assessments in full at any time or in part one time, but with interest, under the circumstances set forth in the Assessment Resolutions of the District levying the Assessment Area Two Special Assessments.

4. The Landowner hereby expressly acknowledges, represents and agrees that (i) the Assessment Area Two Special Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of the Crosswinds East Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two Project), in the principal amount of \$\_\_\_\_\_ (the "**Assessment Area Two Bonds**"), or securing payment thereof and all other documents and certifications relating to the issuance of the Assessment Area Two Bonds (the "**Financing Documents**"), are valid and binding obligations enforceable in accordance with their terms; (ii) there are no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessment Area Two Special Assessments or claims of invalidity, deficiency or unenforceability of the Assessment Area Two Special Assessments and Financing Documents (and the Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); (iii) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; (iv) to the extent Landowner fails to timely pay any Assessment Area Two Special Assessments collected by mailed notice of the District, such unpaid Assessment Area Two Special Assessments and future Assessment Area Two Special Assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year; (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 Two Special Assessments or the Assessment Area Two 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 Two 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 Two 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 Two 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 Two Special Assessments is available from the District Manager (Governmental Management Services – Central Florida, LLC), 219 E. Livingston Street, Orlando, Florida 32801.

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL 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]

EFFECTIVE THIS \_\_\_\_ day of \_\_\_\_\_ 2024.

WITNESSES:

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

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]  
Address: \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Lauren O. Schwenk, Manager

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]  
Address: \_\_\_\_\_  
\_\_\_\_\_

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.

[notary seal]

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

**EXHIBIT A – LEGAL DESCRIPTION OF ASSESSMENT AREA TWO**

PARCEL 272723-000000-034000 (PER OR BK 11083 PGS 473-575)

THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 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 1/4 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.

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.



# SECTION F

This Instrument Prepared by  
and return to:

This space reserved for use by the  
Clerk of the Circuit Court

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

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**CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT  
NOTICE OF LIEN OF SPECIAL ASSESSMENTS FOR  
SPECIAL ASSESSMENT BONDS, SERIES 2024  
(ASSESSMENT AREA TWO 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-\_\_\_\_ (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 Two 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 Two Project) (the “Assessment Area Two 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 for Assessment Area Two*, dated \_\_\_\_\_, 2024 (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**

**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]*

IN WITNESS WHEREOF, this Notice has been executed and effective as of the \_\_\_\_\_ day of \_\_\_\_\_ 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  
Address: \_\_\_\_\_  
\_\_\_\_\_

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

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 for the Crosswinds East Community Development District.

[notary seal]

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

EXHIBIT A - LEGAL DESCRIPTION OF ASSESSMENT AREA TWO

PARCEL 272723-000000-034000 (PER OR BK 11083 PGS 473-575)

THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 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 1/4 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.

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.

# SECTION VII

**RESOLUTION 2024-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA TWO PROJECT); CONFIRMING THE DISTRICT'S PROVISION OF ASSESSMENT AREA TWO IMPROVEMENTS; CONFIRMING THE AMENDED MASTER ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA TWO PROJECT); PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF ASSESSMENT AREA TWO SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE**

**WHEREAS**, the Crosswinds East Community Development District ("District") has previously indicated its intention to undertake, install, establish, construct or acquire certain public improvements and to finance such public improvements through the imposition of special assessments on benefited property within the District and the issuance of bonds; and

**WHEREAS**, the District's Board of Supervisors ("Board") has previously adopted, after notice and public hearing, Resolution No. 2022-36 (the "Assessment Resolution"), relating to the imposition, levy, collection, and enforcement of master special assessments on the lands within the District; and

**WHEREAS**, pursuant to and consistent with the terms of the Assessment Resolution, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with a series of bonds and the terms of the bond issue;

**WHEREAS**, on \_\_\_\_\_, 2024, the District entered into a Bond Purchase Contract whereby it agreed to sell \$ \_\_\_\_\_ of its Special Assessment Bonds, Series 2024 (Assessment Area Two Project) (the "Assessment Area Two Bonds"); and

**WHEREAS**, pursuant to and consistent with the Assessment Resolution, the District desires to set forth the particular terms of the sale of the Assessment Area Two Bonds and to confirm the liens of the levy of special assessments securing the Assessment Area Two Bonds.

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

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and the Assessment Resolution.

**SECTION 2. FINDINGS.** The Board of Supervisors of the Crosswinds East Community Development District hereby finds and determines as follows:

(a) On August 24, 2022, the District, after due notice and public hearing, adopted the Assessment Resolution, which, among other things, equalized, approved, confirmed and levied master special assessments on property benefiting from the improvements authorized by the District. The Assessment Resolution provides that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution will be adopted to set forth the specific terms of each series of the bonds and certifying the amount of the liens of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, any True-Up amounts and the application of receipt of any True-Up proceeds.

(b) The District has adopted the *Crosswinds East Community Development District Amended Master Engineer's Report*, dated December 20, 2023 (the "Engineer's Report"), attached to this Resolution as **Exhibit A**, which identifies and describes the presently expected components of the infrastructure improvements for the District's development phases identified as *Phase 2C* (the "Assessment Area Two Project"), to be financed all or in part with the Assessment Area Two Bonds (the "Improvements"), and estimates the costs of the Assessment Area Two Project to be **\$8,950,900.20**. The District hereby confirms that the Assessment Area Two Project serves a proper, essential, and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Assessment Area Two Bonds.

(c) The District has adopted the *Master Assessment Methodology for Crosswinds East Community Development District*, dated July 13, 2022 (the "Master Report"), as supplemented by the *Supplemental Assessment Methodology for Assessment Area Two*, dated \_\_\_\_\_, 2024 (the "Supplemental Report" and together with the Master Report, the "Assessment Report"), attached to this Resolution as **Composite Exhibit B**. The Supplemental Report applies the Master Report to the terms of the Assessment Area Two Bonds. The Assessment Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Assessment Area Two Bonds.

(d) The Assessment Area Two Project will specially benefit certain property within the District known as "Assessment Area Two," a legal description of which is attached hereto as **Composite Exhibit C**. It is reasonable, proper, just and right to assess the portion of the costs of the Assessment Area Two Project financed with the Assessment Area Two Bonds to the specially benefited properties within the District as set forth in Resolution 2022-36 and this Resolution.

**SECTION 3. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR ASSESSMENT AREA TWO BONDS.** As provided in the Assessment Resolution, this Resolution is intended to set forth the terms of the Assessment Area Two Bonds and the final amount of the liens of the special assessments securing those bonds. The Assessment Area Two Bonds, in a par amount of \$\_\_\_\_\_, shall bear such rates of interest and maturity as shown on **Exhibit D** attached hereto. The final payment on the Assessment Area Two Bonds shall be due on \_\_\_\_\_. The estimated sources and uses of funds of the Assessment Area Two Bonds shall be as set forth in **Exhibit E**. The debt service due on each series of the Assessment Area Two Bonds is set forth on **Exhibit F** attached hereto.

(a) The lien of the special assessments securing the Assessment Area Two Bonds on the Assessment Area Two Lands (the "Assessment Area Two Assessments"), shall be the principal amount due on the Assessment Area Two Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection. The Assessment Area Two Bonds are secured solely by the lien against the Assessment Area Two lands.

**SECTION 4. ALLOCATION OF ASSESSMENTS SECURING ASSESSMENT AREA TWO BONDS.**



(a) The special assessments for the Assessment Area Two Bonds shall be allocated in accordance with **Composite Exhibit B**, which allocation may initially be on a per-acreage basis on un-platted lands and further allocated as lands are platted and upon individual platted lots. The Supplemental Report is consistent with the District's Master Report. The Assessment Methodology, considered herein, reflects the actual terms of the issuance of the District's Assessment Area Two Bonds. The estimated costs of collection of the special assessments for the Assessment Area Two Bonds are as set forth in the Assessment Report.

(b) The lien of the special assessments securing the Assessment Area Two Bonds includes all property within the Assessment Area Two lands, and as such land is ultimately defined and set forth in any plats, certificates of occupancy or other designations of developable acreage.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Master Trust Indenture and the Second Supplemental Trust Indenture, the District shall begin annual collection of special assessments for the payment due on \_\_\_\_\_, for the Assessment Area Two Bonds debt service payments using the methods available to it by law. Debt service payments and semi-annual installments of interest are reflected in **Exhibit G**. The Assessment Area Two Bonds include an amount for capitalized interest through \_\_\_\_\_.

(d) The District hereby certifies the special assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Polk County and Florida law for collection. The District intends, to the extent possible and subject to entering into the appropriate agreements with the Polk County Tax Collector and Polk County Property Appraiser (or other appropriate Polk County, Florida officials) to collect the Assessment Area Two Assessments on platted lands contained within a plat or certificate of occupancy using the Uniform Method in Chapter 197, *Florida Statutes*. The District intends, to the extent possible, to directly bill, collect and enforce the Assessment Area Two Assessments on lands not included within an approved plat or certificate of occupancy unless in any year, the District determines it to be in its best interest to collect such assessments using the Uniform Method in Chapter 197, *Florida Statutes*. The District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the special assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect special assessments on property using methods available to the District authorized by Florida law in order to provide for the timely payment of debt service.

**SECTION 5. APPROVAL OF TRUE-UP PROCESS AND APPLICATION OF TRUE-UP PAYMENTS.** Pursuant to Assessment Resolution there may be required from time to time certain True-Up payments. As parcels of land are included in a plat or certificate of occupancy or as platted lands may be re-platted, the special assessments securing the Assessment Area Two Bonds shall be allocated as set forth in the Assessment Resolution, this Resolution, and the Assessment Methodology, including, without limitation, the application of the True-Up process set forth in Section 8 of Assessment Resolution.

(a) Based on the final par amount of \$ \_\_\_\_\_ in Assessment Area Two Bonds, the True-Up calculations will be made in accordance with the process set forth in the Assessment Methodology. The District shall apply all True-Up payments related to the Assessment Area Two Bonds only to the credit of the Assessment Area Two Bonds. All True-Up payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the Second Supplemental Indenture, dated as of \_\_\_\_\_, 2024, governing the Assessment Area Two Bonds.

**SECTION 6. IMPROVEMENT LIEN BOOK.** Immediately following the adoption of this Resolution these special assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The special assessment or assessments against each

respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, city, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

**SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT.** This Resolution is intended to supplement the Assessment Resolution, which remains in full force and effect. This Resolution and the Assessment Resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

**SECTION 8. ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record a Notice of Assessment Area Two Special Assessments securing the Assessment Area Two Bonds in the Official Records of Polk County, Florida, or such other instrument evidencing the actions taken by the District.

**SECTION 9. SEVERABILITY.** If any section or part of a section of this resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**SECTION 10. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

*{Signature Block and Exhibit List Follow on Next Page}*

**APPROVED** and **ADOPTED** this 22nd day of May 2024.

ATTEST:

**CROSSWINDS EAST COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Chairperson/Vice Chairperson,  
Board of Supervisors

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

Comp. Exhibit B: *Master Assessment Methodology for Crosswinds East Community Development District*, dated July 13, 2022 (*the "Master Report"*), as supplemented by the *Supplemental Assessment Methodology for Assessment Area Two*, dated May 22, 2024

Exhibit C: Legal Description of Assessment Area Two

Exhibit D: Maturities and Coupons of Assessment Area Two Bonds

Exhibit E: Sources and Uses of Funds for Assessment Area Two Bonds

Exhibit F: Annual Debt Service Payment Due on Assessment Area Two Bonds

**EXHIBIT A**  
Engineer's Report

REFERENCE NO. 50136844

.....

# CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT

Amended Master Engineer's Report

DECEMBER 20, 2023



**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 779± 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	165.90 ac
Residential Land (Single-Family 40-ft and 50-ft Lots)	339.99 ac
Roadways Infrastructure & Public Facilities	107.86 ac
Open Space/Conservation Areas/Parks	165.25 ac
<b>TOTAL</b>	<b>779 ac</b>

Table 1.2 Lot Summary

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

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 779 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 10/9/2023	To be obtained	To be obtained
FDEP Sanitary Sewer General Permit	Approved 12/6/2023	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

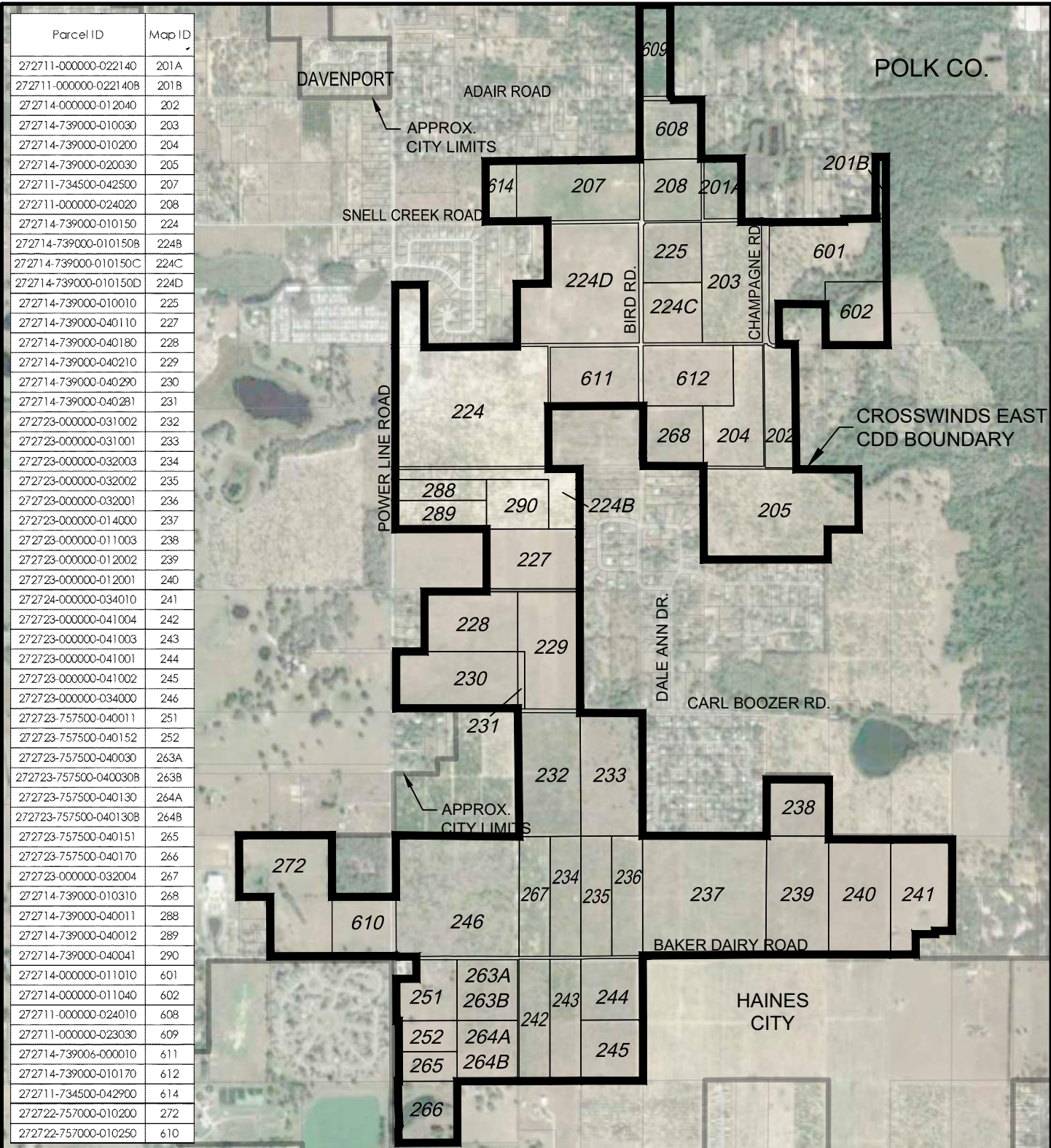
of equipment; materials, changes to the regulatory permitting agencies' activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final 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.



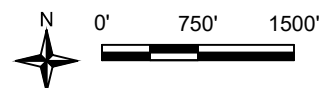
Reinardo Malavé, P.E.  
Florida License No. 31588



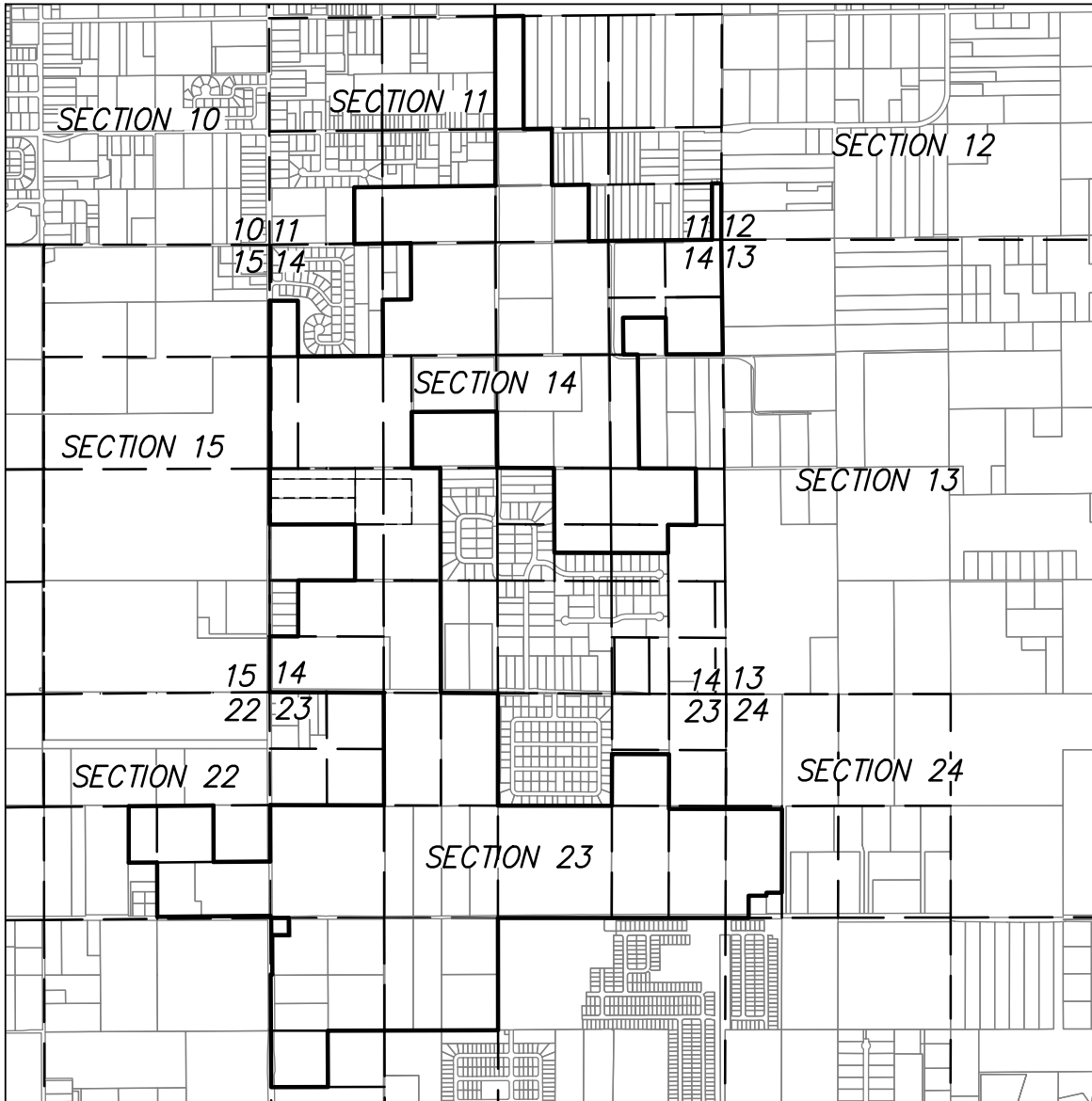
LEGEND  
 CROSSWINDS EAST CDD  
 PARCELS

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

# EXHIBIT 1 - LOCATION MAP CROSSWINDS EAST CDD



  
**KEY MAP:**  
 NOT TO SCALE



**SHEET 2 OF 10**

**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  
REV DATE: 01/12/24  
SCALE 1" = N/A

PROJ: 50135983  
DRAWN BY: WS  
CHECKED BY: WPH

**EXHIBIT 3 - LEGAL DESCRIPTION  
CROSSWINDS EAST CDD**



**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 SOUTHWEST 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 SOUTHWEST 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 SOUTHWEST 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 SOUTHWEST 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 N00°26'06"W, ALONG THE WEST LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 14, A DISTANCE OF 659.46 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 14; THENCE S89°40'32"W, ALONG SAID NORTH LINE, A DISTANCE OF 995.48 FEET; THENCE DEPARTING SAID NORTH LINE, RUN S00°16'25"E, A DISTANCE OF 657.56 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 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 SOUTHWEST 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 WEST LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 23; THENCE N00°15'17"W, ALONG SAID WEST LINE, A DISTANCE OF 659.43 FEET; THENCE DEPARTING SAID WEST 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 WEST LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 23; THENCE N00°12'03"W, ALONG SAID WEST LINE, A DISTANCE OF 25.00 FEET; THENCE DEPARTING SAID WEST LINE, RUN S89°30'49"W, A DISTANCE OF 1322.88 FEET TO A POINT ON THE WEST LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22; THENCE N00°08'15"W, ALONG SAID WEST LINE, A DISTANCE OF 635.08 FEET; THENCE DEPARTING SAID WEST 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 SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 22;

SHEET 3 OF 10

(SEE SHEET 5-10 FOR SKETCH OF DESCRIPTION)

SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

<p>SKETCH OF DESCRIPTION</p> <p>-OF-</p> <p><b>CROSSWINDS CDD</b></p> <p>SECTIONS 11, 14, 22, 23 AND 2, TOWNSHIP 27 SOUTH, RANGE 27 EAST</p> <p>POLK COUNTY FLORIDA</p>	 <p>131 WEST KALEY STREET ORLANDO, FLORIDA 32806 PHONE: 321.354.9826 FAX: 407.648.9104 WWW.DEWBERRY.COM CERTIFICATE OF AUTHORIZATION No. LB 8011</p>	<p>PREPARED FOR:</p> <p><b>CH DEV LLC</b></p> <p>DATE: 12/13/2023 REV DATE: 01/12/24 SCALE 1" = N/A</p> <p>PROJ: 50135983 DRAWN BY: WS CHECKED BY: WPH</p>
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**EXHIBIT 3 - LEGAL DESCRIPTION  
CROSSWINDS EAST CDD**





**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 NORTH 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 WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 14; THENCE N00°00'07"W, ALONG SAID WEST LINE, A DISTANCE OF 1963.24 FEET; THENCE DEPARTING SAID WEST 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 EAST LINE OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 14; THENCE N00°13'11"W, ALONG SAID EAST LINE, A DISTANCE OF 656.93 FEET; THENCE DEPARTING SAID EAST 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 NORTH 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 NORTH 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 430.30 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 33,948,903 SQUARE FEET OR 779 ACRES MORE OR LESS.

**SHEET 4 OF 10**

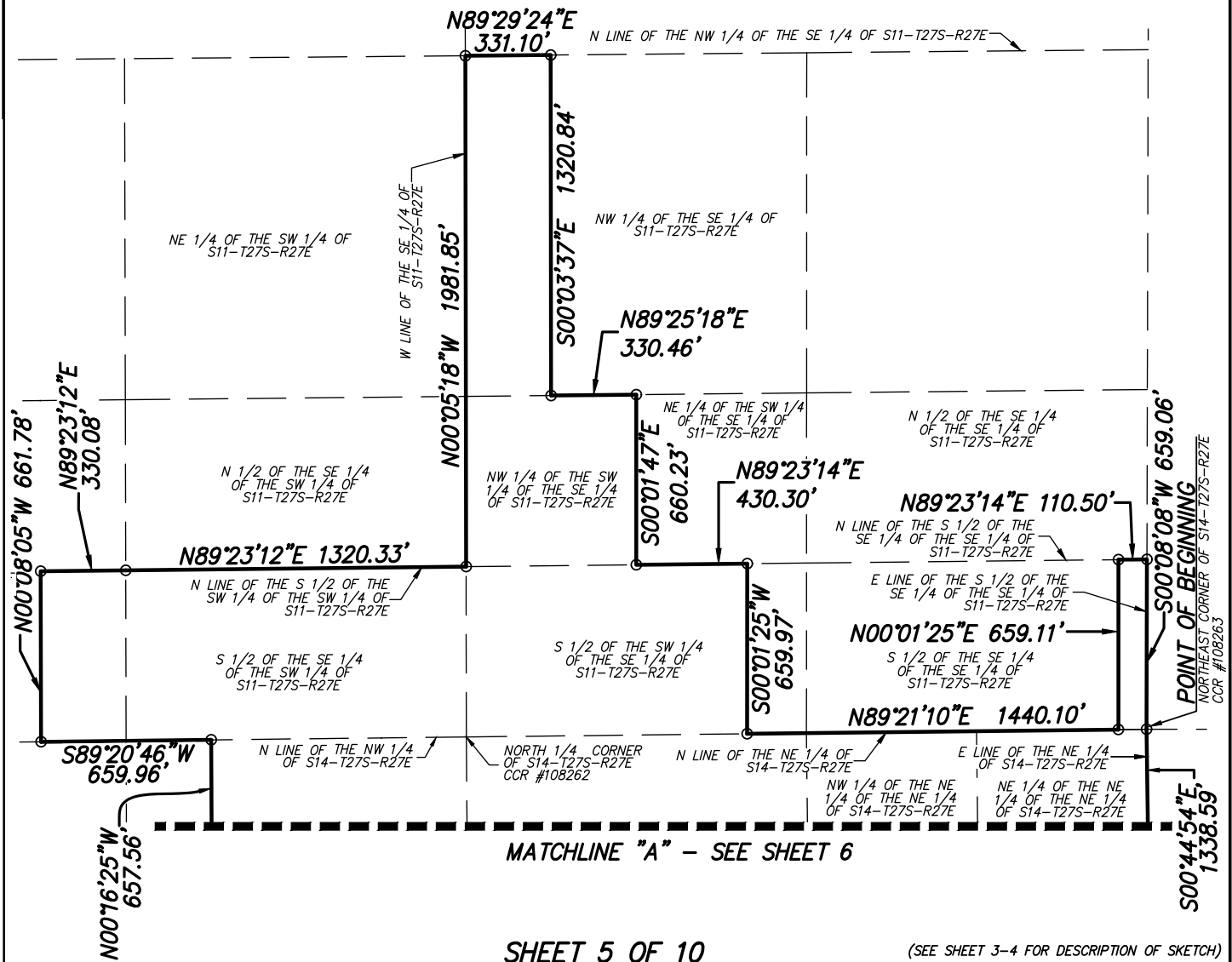
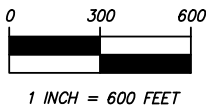
(SEE SHEET 5-10 FOR SKETCH OF DESCRIPTION)

**SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.**

<p><b>SKETCH OF DESCRIPTION</b></p> <p>—OF—</p> <p><b>CROSSWINDS CDD</b></p> <p>SECTIONS 11, 14, 22, 23 AND 2, TOWNSHIP 27 SOUTH, RANGE 27 EAST</p> <p>POLK COUNTY FLORIDA</p>	 <p>131 WEST KALEY STREET ORLANDO, FLORIDA 32806 PHONE: 321.354.9826 Fax: 407.648.9104 WWW.DEWBERRY.COM CERTIFICATE OF AUTHORIZATION No. LB 8011</p>	<p>PREPARED FOR:</p> <p><b>CH DEV LLC</b></p> <p>DATE: 12/13/2023      PROJ: 50135983 REV DATE: 01/12/24      DRAWN BY: WS SCALE 1" = N/A      CHECKED BY: WPH</p>
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**EXHIBIT 3 - LEGAL DESCRIPTION  
CROSSWINDS EAST CDD**






SHEET 5 OF 10

(SEE SHEET 3-4 FOR DESCRIPTION OF SKETCH)

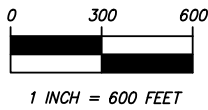
SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

<p>SKETCH OF DESCRIPTION —OF— CROSSWINDS CDD</p> <p>SECTIONS 11, 14, 22, 23 AND 2, TOWNSHIP 27 SOUTH, RANGE 27 EAST</p> <p>POLK COUNTY FLORIDA</p>	 <p>131 WEST KALEY STREET ORLANDO, FLORIDA 32806 PHONE: 321.354.9826 FAX: 407.648.9104 WWW.DEWBERRY.COM CERTIFICATE OF AUTHORIZATION No. LB 8011</p>	<p>PREPARED FOR: CH DEV LLC</p> <p>DATE: 12/13/2023 REV DATE: 01/12/24 SCALE 1" = 600'</p> <p>PROJ: 50135983 DRAWN BY: WS CHECKED BY: WPH</p>
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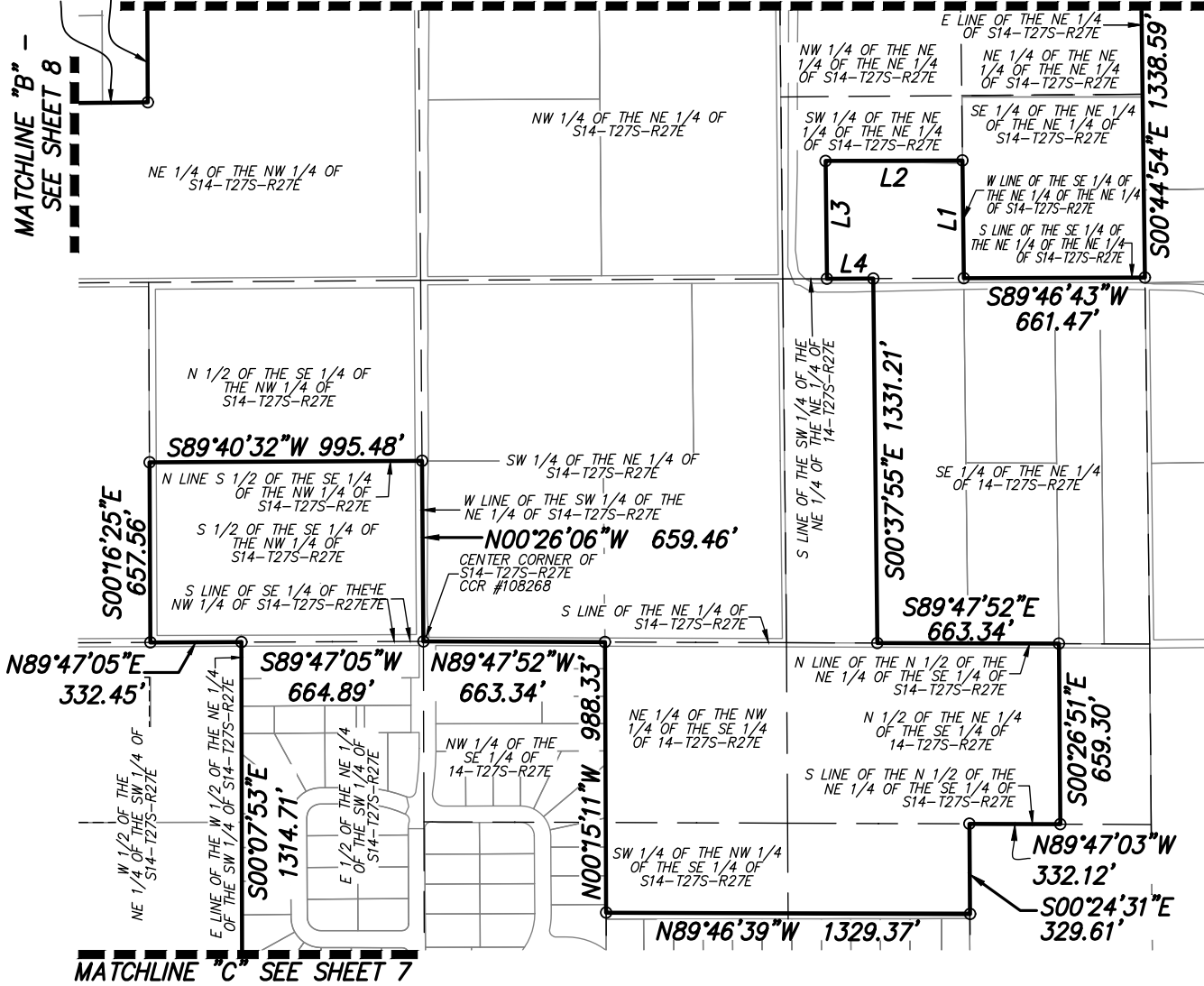
**EXHIBIT 3 - LEGAL DESCRIPTION  
CROSSWINDS EAST CDD**



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'




MATCHLINE "A" SEE SHEET 5



SHEET 6 OF 10

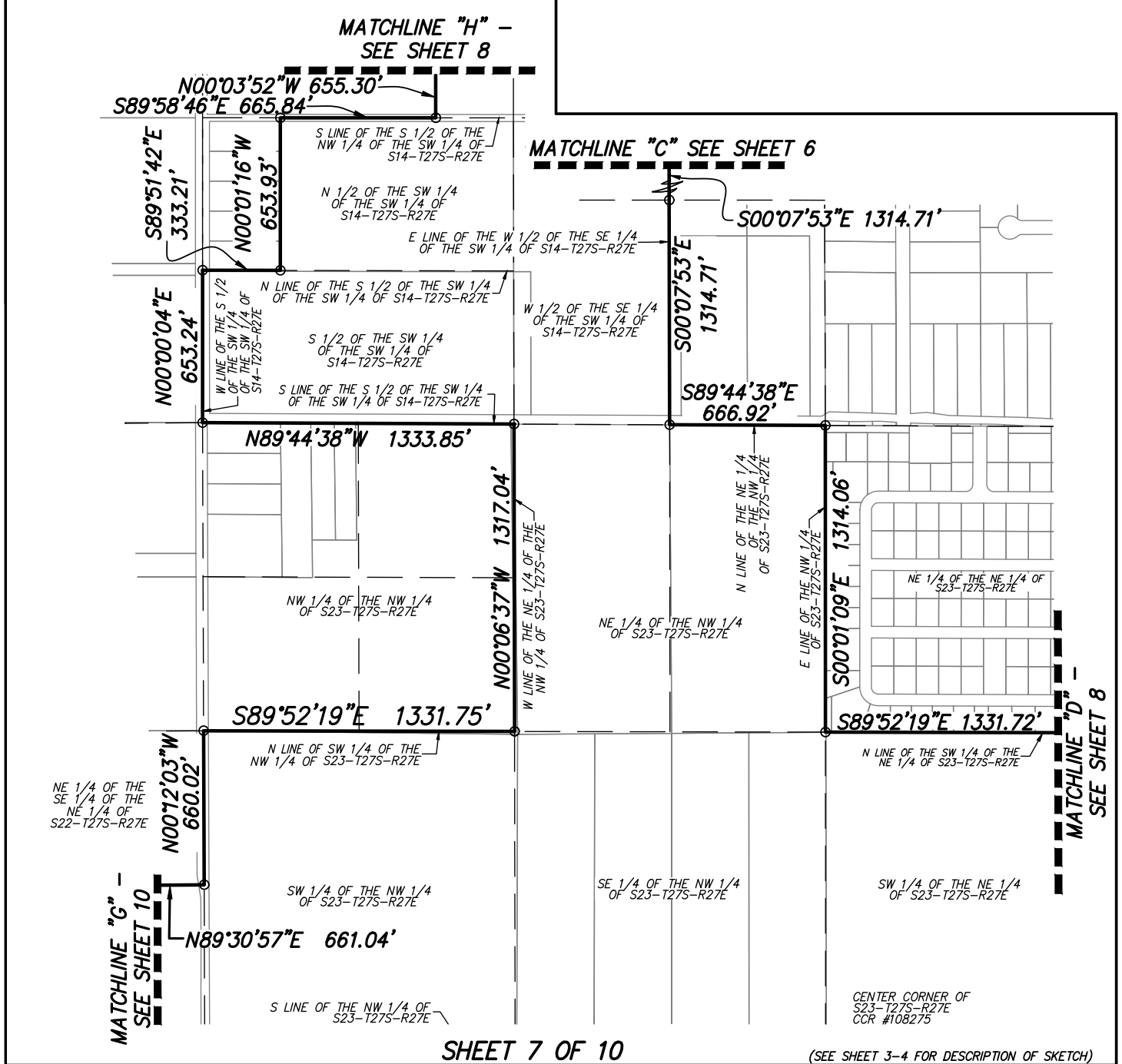
(SEE SHEET 3-4 FOR DESCRIPTION OF SKETCH)

SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.

<p>SKETCH OF DESCRIPTION -OF- <b>CROSSWINDS CDD</b></p> <p>SECTIONS 11, 14, 22, 23 AND 2, TOWNSHIP 27 SOUTH, RANGE 27 EAST</p> <p>POLK COUNTY FLORIDA</p>	 <p>131 WEST KALEY STREET ORLANDO, FLORIDA 32806 PHONE: 321.354.9826 FAX: 407.648.9104 WWW.DEWBERRY.COM CERTIFICATE OF AUTHORIZATION No. LB 8011</p>	<p>PREPARED FOR: <b>CH DEV LLC</b></p> <p>DATE: 12/13/2023 REV DATE: 01/12/24 SCALE 1" = 600'</p> <p>PROJ: 50135983 DRAWN BY: WS CHECKED BY: WPH</p>
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**EXHIBIT 3 - LEGAL DESCRIPTION  
CROSSWINDS EAST CDD**





SHEET 7 OF 10

(SEE SHEET 3-4 FOR DESCRIPTION OF SKETCH)

SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.


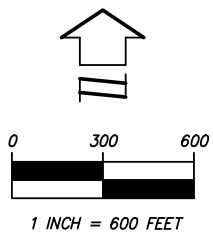
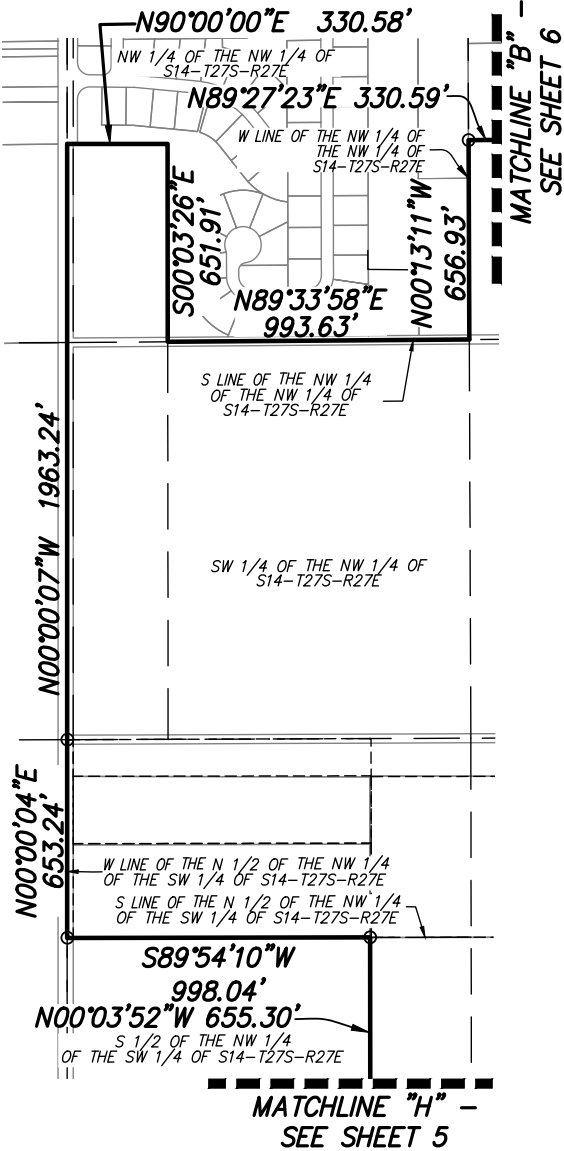
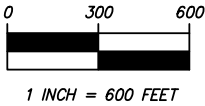
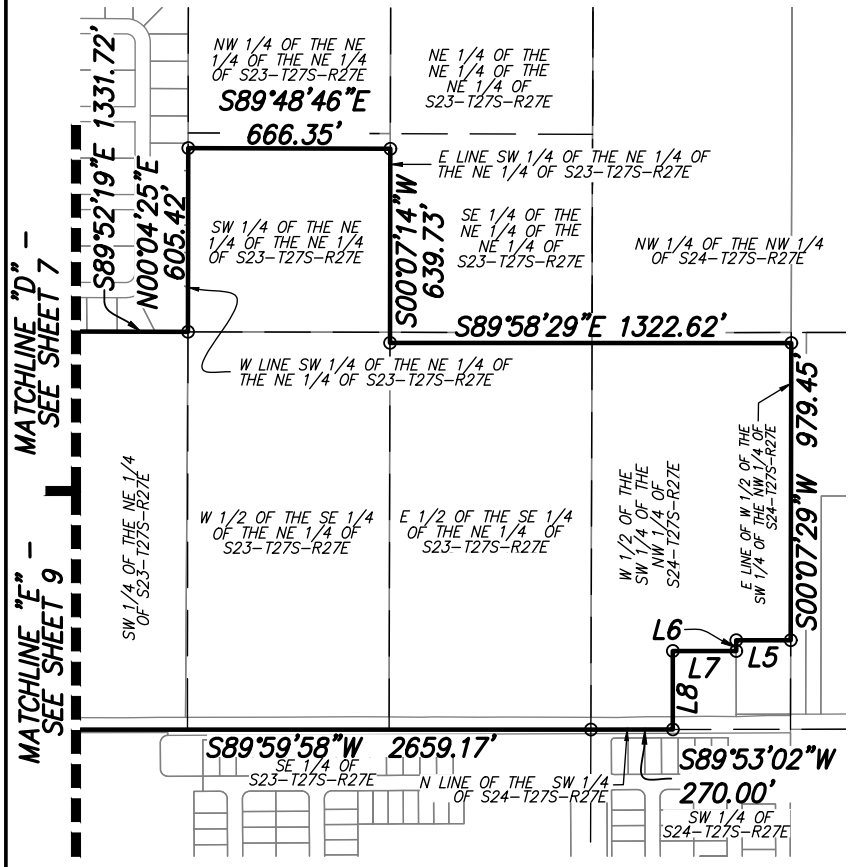
<p>SKETCH OF DESCRIPTION -OF- CROSSWINDS CDD</p> <p>SECTIONS 11, 14, 22, 23 AND 2, TOWNSHIP 27 SOUTH, RANGE 27 EAST</p> <p>POLK COUNTY FLORIDA</p>	 <p>131 WEST KALEY STREET ORLANDO, FLORIDA 32806 PHONE: 321.354.9826 FAX: 407.648.9104 WWW.DEWBERRY.COM CERTIFICATE OF AUTHORIZATION No. LB 8011</p>	<p>PREPARED FOR: CH DEV LLC</p> <p>DATE: 12/13/2023 REV DATE: 01/12/24 SCALE 1" = 600'</p> <p>PROJ: 50135983 DRAWN BY: WS CHECKED BY: WPH</p>
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EXHIBIT 3 - LEGAL DESCRIPTION  
CROSSWINDS EAST CDD





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'




**SHEET 8 OF 10** (SEE SHEET 3-4 FOR DESCRIPTION OF SKETCH)

**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

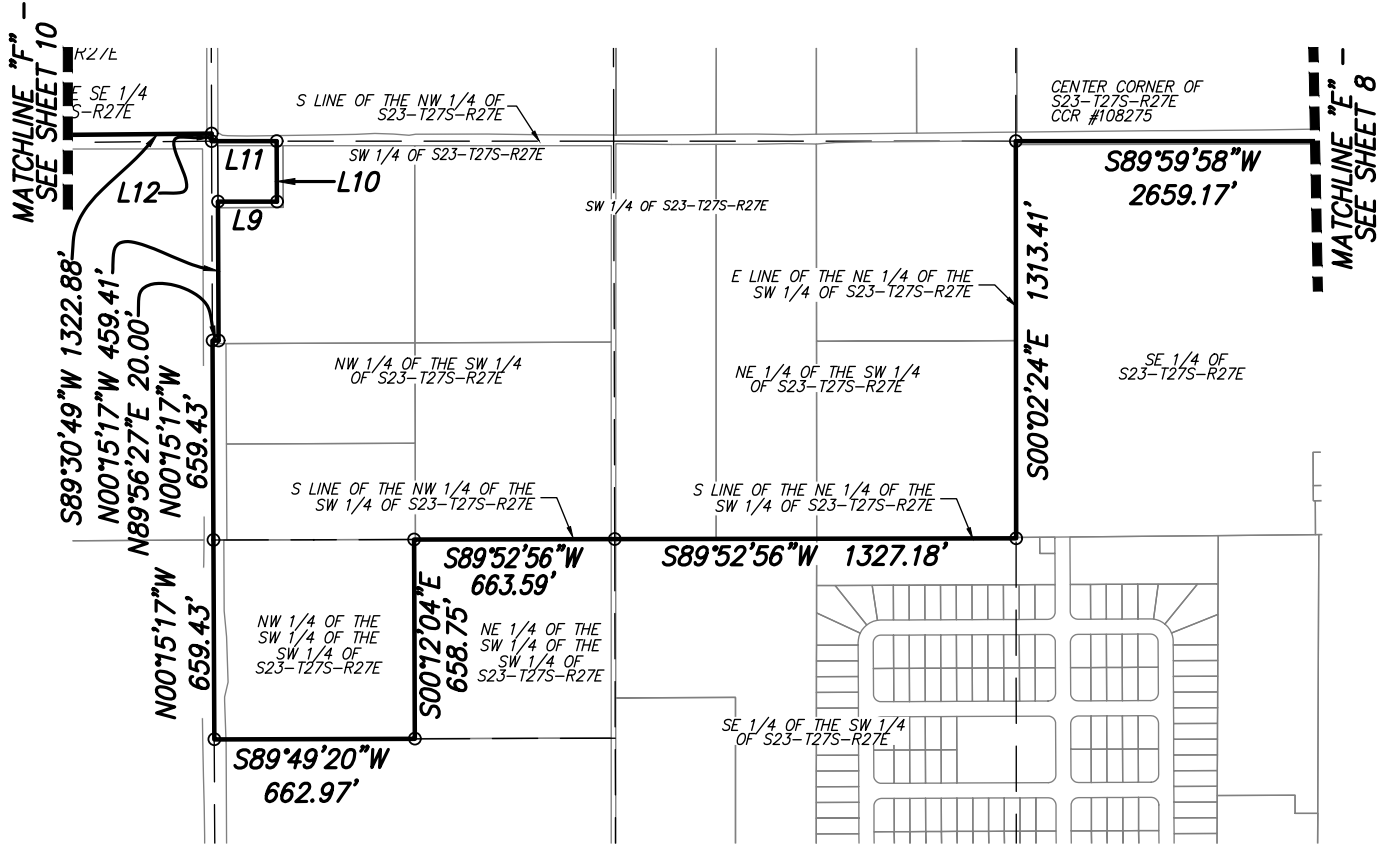
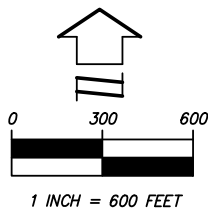
PREPARED FOR:  
**CH DEV LLC**

DATE: 12/13/2023 PROJ: 50135983  
 REV DATE: 01/12/24 DRAWN BY: WS  
 SCALE 1" = 600' CHECKED BY: WPH

## EXHIBIT 3 - LEGAL DESCRIPTION CROSSWINDS EAST CDD



LINE TABLE		
LINE	BEARING	LENGTH
L9	N89°59'58"E	195.00'
L10	N0°15'17"W	200.00'
L11	S89°59'58"W	215.00'
L12	N0°12'03"W	25.00'



SHEET 9 OF 10

(SEE SHEET 3-4 FOR DESCRIPTION OF SKETCH)

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



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:

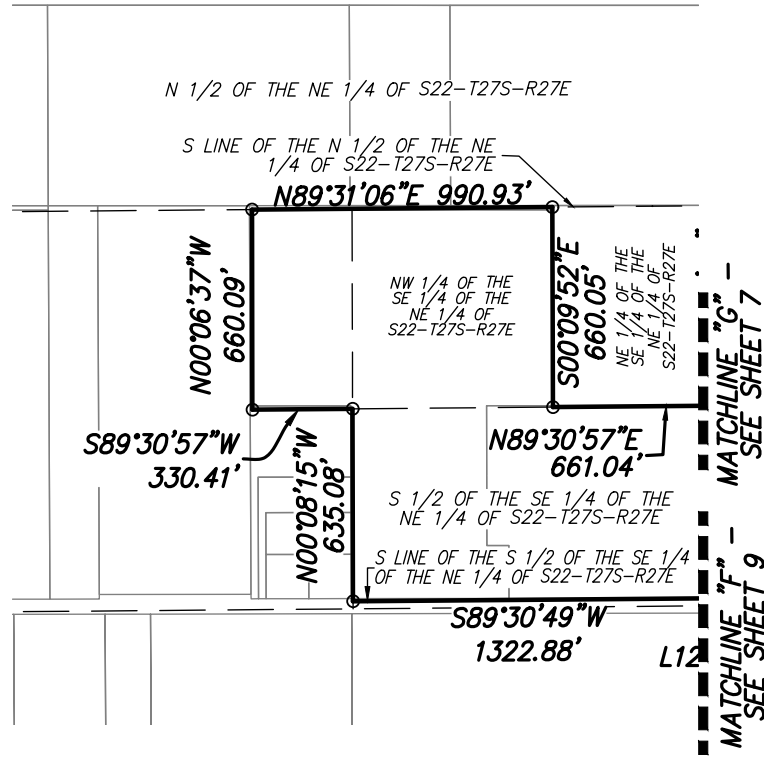
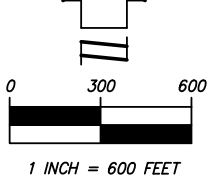
CH DEV LLC

DATE: 12/13/2023  
REV DATE: 01/12/24  
SCALE 1" = 600'

PROJ: 50135983  
DRAWN BY: WS  
CHECKED BY: WPH

EXHIBIT 3 - LEGAL DESCRIPTION  
CROSSWINDS EAST CDD





SHEET 10 OF 10

(SEE SHEET 3-4 FOR DESCRIPTION OF SKETCH)

SKETCH OF DESCRIPTION ONLY. THIS IS NOT A SURVEY.


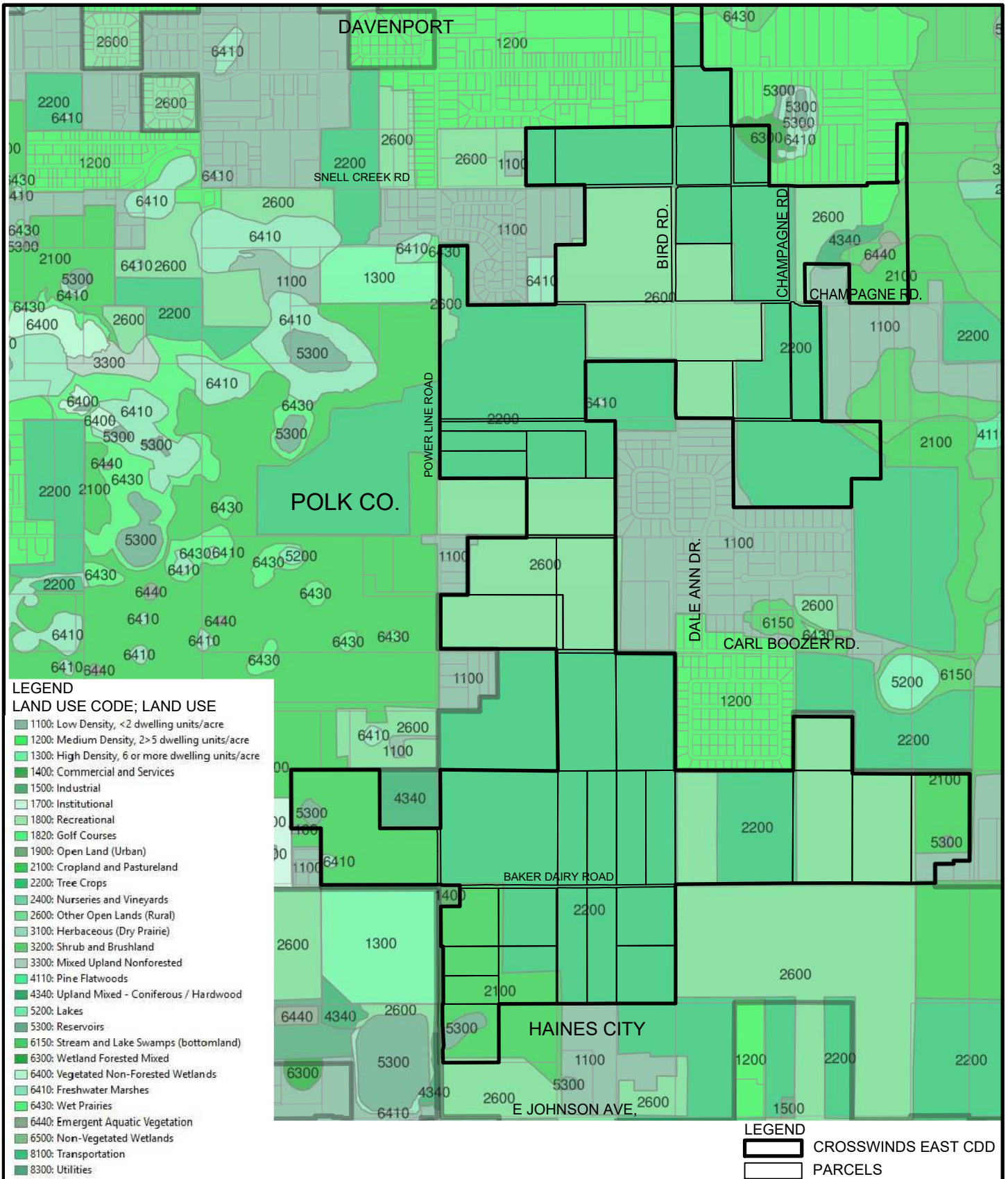
<p>SKETCH OF DESCRIPTION —OF— CROSSWINDS CDD</p> <p>SECTIONS 11, 14, 22, 23 AND 2, TOWNSHIP 27 SOUTH, RANGE 27 EAST POLK COUNTY FLORIDA</p>	 <p>131 WEST KALEY STREET ORLANDO, FLORIDA 32806 PHONE: 321.354.9826 FAX: 407.648.9104 WWW.DEWBERRY.COM CERTIFICATE OF AUTHORIZATION No. LB 8011</p>	<p>PREPARED FOR: CH DEV LLC</p> <p>DATE: 12/13/2023 REV DATE: 01/12/24 SCALE 1" = 600'</p> <p>PROJ: 50135983 DRAWN BY: WS CHECKED BY: WPH</p>
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EXHIBIT 3 - LEGAL DESCRIPTION  
CROSSWINDS EAST CDD



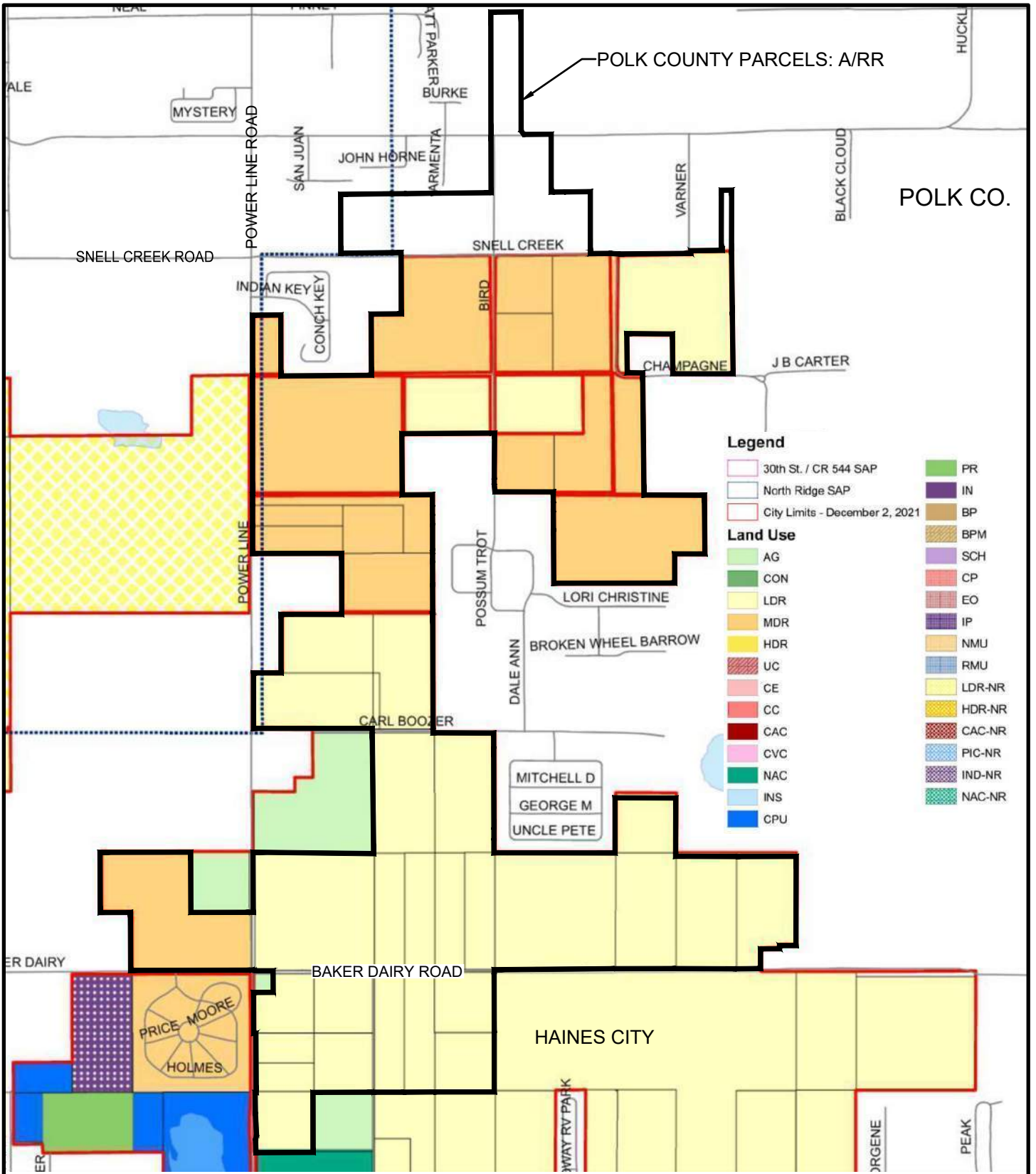


SECTS 11, 14, 22, 23 & 24,  
 T27S, R27E

## EXHIBIT 4 - EXISTING LAND USE CROSSWINDS EAST CDD



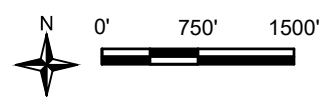


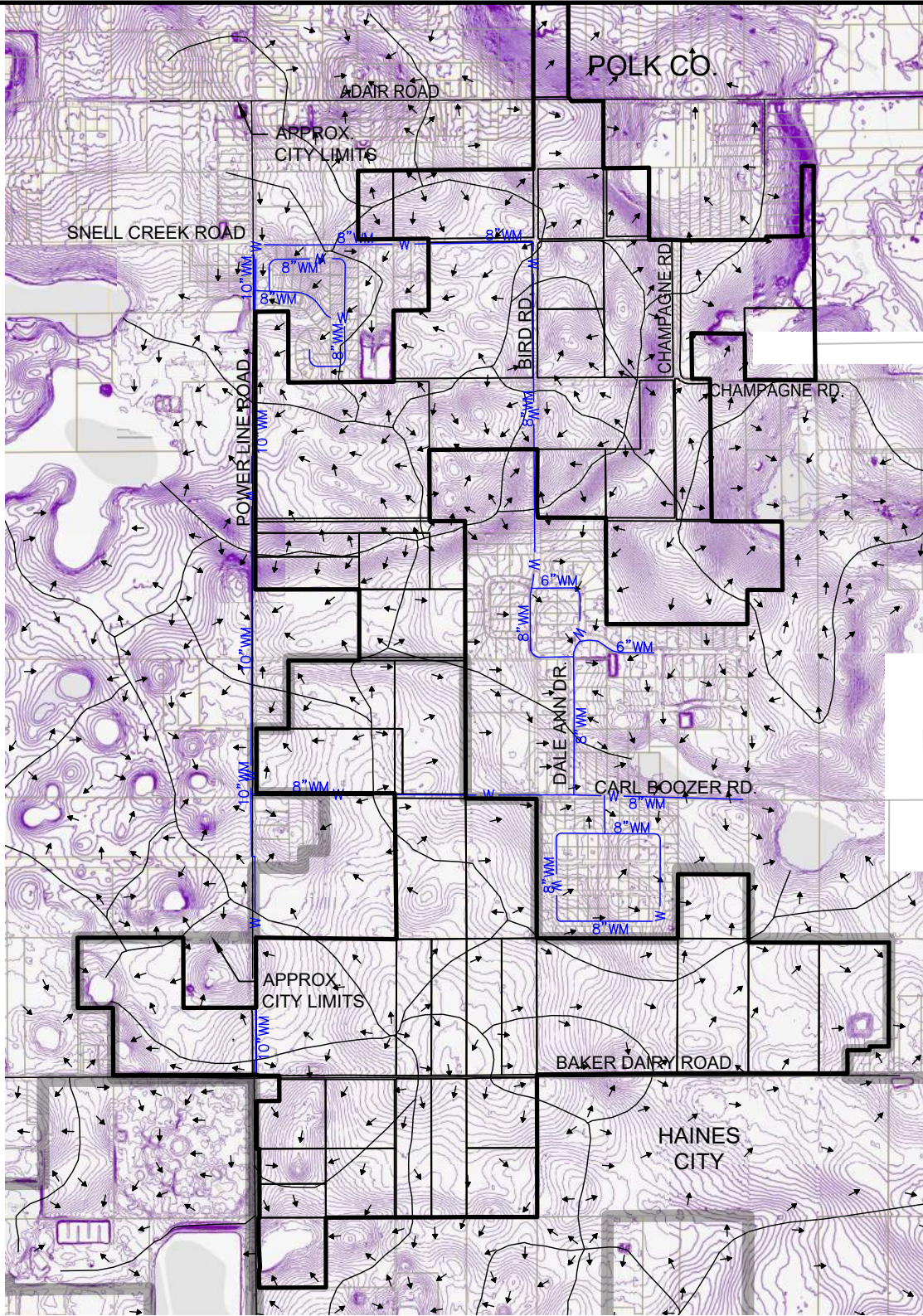


LEGEND CROSSWINDS EAST CDD

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

# EXHIBIT 5 - FUTURE LAND USE CROSSWINDS EAST CDD





NOTE:  
 CONTOUR INFORMATION PER POLK COUNTY  
 LIDAR GIS DATABASE.

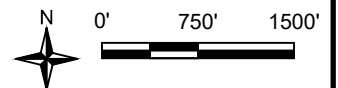
LEGEND

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

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

# COMPOSITE EXHIBIT 6 - DRAINAGE AND UTILITIES

## CROSSWINDS EAST CDD



**Exhibit 7A**

<b>SUMMARY OF PROPOSED DISTRICT FACILITIES</b>				
<b>DISTRICT INFRASTRUCTURE</b>	<b>CONSTRUCTION</b>	<b>OWNERSHIP</b>	<b>CAPITAL FINANCING</b>	<b>OPERATION AND MAINTENANCE</b>
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**

ASSESSMENT AREA	PHASE 1			PHASE 2				PHASE 3			TOTAL
	1			2			3		4		
	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	
Infrastructure (1)	SF	TH	TH	SF	SF	TH	SF	SF	SF	SF	
Lot Type											
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	\$17,789,036.32
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	\$23,622,967.82
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	\$11,121,746.72
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	\$9,038,196.99
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	\$17,372,357.26
Lift Station & Force Mains	\$961,369.18	\$ -	\$ -	\$145,694.70	\$ -	\$194,259.60	\$ -	\$ -	\$ -	\$ -	\$1,301,323.48
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	\$2,927,545.79
Electrical Distribution (Underground conduits only)	\$1,900,000.00	\$100,000.00	\$800,000.00	\$449,885.34	\$610,955.40	\$599,847.12	\$1,163,592.33	\$2,096,687.85	\$844,229.28	\$1,152,484.05	\$9,717,681.37
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)	\$5,300,000.00	\$300,000.00	\$800,000.00	\$100,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$7,700,000.00
Parks and Amenities (7)(10)	\$4,900,000.00	\$1,000,000.00	\$1,400,000.00	\$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	\$15,947,107.94
<b>CONSTRUCTION SUBTOTAL</b>	<b>\$44,824,490.95</b>	<b>\$10,807,904.62</b>	<b>\$11,058,717.56</b>	<b>\$5,909,669.92</b>	<b>\$7,891,818.20</b>	<b>\$7,946,226.56</b>	<b>\$14,849,417.39</b>	<b>\$26,596,921.55</b>	<b>\$10,828,694.24</b>	<b>\$14,709,566.15</b>	<b>\$155,423,427.14</b>
											\$0.00
General Consulting (Engr & Legal) @ 7%	\$3,137,714.37	\$756,553.32	\$774,110.23	\$413,676.89	\$552,427.27	\$556,235.86	\$1,039,459.22	\$1,861,784.51	\$758,008.60	\$1,029,669.63	\$10,879,639.90
Contingency @ 6%	\$2,877,732.32	\$690,533.38	\$100,000.00	\$379,400.81	\$506,654.73	\$510,147.75	\$953,332.60	\$1,707,522.36	\$695,202.17	\$944,354.15	\$9,364,880.27
<b>TOTAL</b>	<b>\$50,839,937.64</b>	<b>\$12,254,991.32</b>	<b>\$11,932,827.79</b>	<b>\$6,702,747.62</b>	<b>\$8,950,900.20</b>	<b>\$9,012,610.16</b>	<b>\$16,842,209.20</b>	<b>\$30,166,228.42</b>	<b>\$12,281,905.01</b>	<b>\$16,683,589.93</b>	<b>\$175,667,947.29</b>

Notes:

- 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.
- Excludes grading of each lot in conjunction with home construction, which will be provided by home builder.
- Includes stormwater pond excavation. Does not include the cost of transportation of fill for use of private lots.
- Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
- Includes subdivision infrastructure and civil/site engineering.
- Stormwater does not include grading associated with building pads.
- Estimates are based on 2023 cost.
- Includes entry features, signage, hardscape, landscape, irrigation, and buffer fencing.

- 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.
- Estimates based on 3,807 lots.
- The costs associated with the infrastructure are a master cost and is effectively shared by the entire project (all phases).

**COMPOSITE EXHIBIT B**  
Assessment Report

**MASTER  
ASSESSMENT METHODOLOGY  
  
FOR  
CROSSWINDS EAST  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: July 13, 2022**

**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, as amended (the “District”). The District plans to issue up to \$169,485,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements within the District, more specifically described in the Master Engineer’s Report dated July 12, 2022 prepared by Dewberry Engineers, Inc. as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of public infrastructure improvements consisting of improvements that benefit property owners within the District.

### **1.1 Purpose**

This Master Assessment Methodology Report (the “Assessment Report”) provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the District’s capital improvement plan (“CIP”). This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds. This Assessment Report is designed to conform to the requirements of Chapters 190, 197 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 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 Section 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 752.59 acres located within unincorporated Polk County, Florida. The development program currently envisions 3,732 residential units (herein the “Development”). The proposed Development program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified accordingly.



The public improvements contemplated by the District in the CIP will provide facilities that benefit certain property within the District. The CIP is delineated in the Engineer's Report. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater management, utilities (water, sewer, reuse & lift station), electrical undergrounding, roadway, entry feature, parks & amenities, general consulting, and contingency. The CIP estimated acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

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

### **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 outside its 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 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. Without these improvements, the proposed Development of the property within the District would be prohibited by law.

There is no doubt that the general public and property owners outside the District will benefit from the provision of the District's CIP. However, these benefits will be incidental to the District's CIP, which is designed solely to meet the needs of property within the District. Properties outside the District boundaries do not depend upon the District's CIP. The property owners within the District are therefore receiving special benefits not received by those outside 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 requirements for valid special assessments.

## **1.5 Special Benefits Exceed the Costs Allocated**

The special benefits provided to the property owners within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's CIP that is necessary to support full development of property will cost approximately \$140,071,549. 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 debt service reserves and capitalized interest, will be approximately \$169,485,000. Additionally, funding required to complete the CIP which is not financed with Bonds will be funded by GLK Real Estate, LLC or a related entity (the "Developer"). Without the CIP, the property would not be able to be developed per the Development program and occupied by future residents of the community.

## **2.0 Assessment Methodology**

### **2.1 Overview**

The District is planning to issue up to \$169,485,000 in Bonds, in one or more series to fund the District's CIP, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$169,485,000 in debt to the properties benefiting from the CIP.

Table 1 identifies the proposed land uses as identified by the Developer and current landowners of the land within the District. The District has relied on the Engineer's Report to develop the costs of the CIP needed to support the Development, these construction costs are outlined in Table 2. The improvements needed to support the Development are described in detail in the Engineer's Report and are estimated to cost \$140,071,549. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the CIP and related costs was determined by the District's Underwriter to total approximately \$169,485,000. 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 CIP funded by District Bonds benefits all developable acres within the District.

The initial assessments will be levied on an equal per acre basis to all acres within 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 the District are benefiting equally from the improvements.

Once platting, site planning, or the recording of declaration of condominium, (“Assigned Properties”) has begun, the assessments will be allocated 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 Development plan will be completed and the debt relating to the Bonds will be allocated to the planned 3,732 residential units within the District, which are the beneficiaries of the CIP, as depicted in Table 5 and Table 6. If there are changes to the Development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

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

## **2.3 Allocation of Benefit**

The CIP consists of offsite improvements, stormwater management, utilities (water, sewer, reuse & lift station), electrical undergrounding, roadway, entry feature, parks & amenities, general consulting, and contingency. There are *three* residential product types within the planned Development. The single family 50’ home has been set as the base unit and has been assigned one equivalent residential unit (“ERU”). Table 4 shows the allocation of the CIP costs and Bond debt to the particular land uses. It is important to note that the benefit derived from the improvements on the particular units exceeds the cost that the units will be paying for such benefits.

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

Construction and/or acquisition by the District of its proposed CIP will provide offsite improvements, stormwater management, utilities (water, sewer, reuse & lift station), 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.

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

For the provision of CIP, 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 is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's CIP 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 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 CIP is developed or acquired and financed by the District.

### **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. 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 adjustment 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 allocate the assessments across the property within the District boundaries on a per 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 7. If the land use plan changes, then the District will update Tables 1, 4, 5 & 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 final Assigned Properties become known. At this time the debt associated with the District's CIP will be allocated evenly across the acres within the District. As the development process occurs, the debt will be allocated against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.

TABLE 1  
 CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT  
 DEVELOPMENT PROGRAM  
 MASTER ASSESSMENT METHODOLOGY

Product Types	No. of Units *	Totals	ERUs per Unit (1)	Total ERUs
Townhome	308	308	0.75	231.0
Single Family 40'	2185	2185	0.80	1748.0
Single Family 50'	1239	1239	1.00	1239.0
Total Units	3,732	3,732		3218.0

(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**  
**MASTER ASSESSMENT METHODOLOGY**

Capital Improvement Plan ("CIP") (1)	Total Cost Estimate
Offsite Improvements	\$16,776,177
Stormwater Management	\$21,881,970
Utilities (Water, Sewer, Reuse & Lift Station)	\$28,712,763
Electrical Undergrounding	\$8,662,697
Roadway	\$25,164,266
Entry Feature	\$1,437,500
Parks & Amenities	\$8,093,125
General Consulting	\$11,072,850
Contingency	\$18,270,202
	<b>\$140,071,549</b>

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated July 12, 2022

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 3**  
**CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT**  
**BOND SIZING**  
**MASTER ASSESSMENT METHODOLOGY**

<b>Description</b>	<b>Total</b>
Construction Funds	\$140,071,549
Debt Service Reserve	\$14,007,155
Capitalized Interest	\$11,016,525
Underwriters Discount	\$3,389,700
Cost of Issuance	\$1,000,000
Rounding	\$71
<b>Par Amount*</b>	<b>\$169,485,000</b>

Bond Assumptions:

Average Coupon	6.50%
Amortization	30 years
Capitalized Interest	12 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**  
**MASTER ASSESSMENT METHODOLOGY**

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Townhome	308	0.75	231.00	7.18%	\$10,054,856	\$32,646
Single Family 40'	2185	0.80	1,748.00	54.32%	\$76,086,100	\$34,822
Single Family 50'	1239	1.00	1,239.00	38.50%	\$53,930,593	\$43,528
Totals	3,732		3,218.0	100.00%	\$140,071,549	

\* 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**  
**MASTER ASSESSMENT METHODOLOGY**

Product Types	No. of Units *	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Townhome	308	\$10,054,856	\$12,166,263	\$39,501
Single Family 40'	2185	\$76,086,100	\$92,063,325	\$42,134
Single Family 50'	1239	\$53,930,593	\$65,255,412	\$52,668
Totals	3,732	\$140,071,549	\$169,485,000	

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

Prepared by: Governmental Management Services - Central Florida, LLC

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

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	308	\$12,166,263	\$39,501	\$1,005,486	\$3,264.56	\$3,510.28
Single Family 40	2185	\$92,063,325	\$42,134	\$7,608,610	\$3,482.20	\$3,744.30
Single Family 50	1239	\$65,255,412	\$52,668	\$5,393,059	\$4,352.75	\$4,680.38
Totals	3,732	\$169,485,000		\$14,007,155		

(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  
 MASTER ASSESSMENT METHODOLOGY

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	\$225,202	\$1,713,790	\$141,637	\$152,298
SLC IRA LLC / GWC IRA LLC	27-27-14-000000-012040	9.89	\$225,202	\$2,227,251	\$184,072	\$197,927
SLC IRA LLC / GWC IRA LLC	27-27-14-739000-010030	19.13	\$225,202	\$4,308,120	\$356,046	\$382,845
SLC IRA LLC / GWC IRA LLC	27-27-14-739000-010200	14.35	\$225,202	\$3,231,653	\$267,081	\$287,184
SLC IRA LLC / GWC IRA LLC	27-27-14-739000-020030	34.46	\$225,202	\$7,760,471	\$641,367	\$689,642
NORTHEAST POLK LAND INVESTMENTS	27-27-11-734500-042500	19.59	\$225,202	\$4,411,713	\$364,608	\$392,051
NORTHEAST POLK LAND INVESTMENTS	27-27-11-000000-024020	9.48	\$225,202	\$2,134,918	\$176,441	\$189,722
GLK REAL ESTATE LLC	27-27-14-739000-010150	104.81	\$225,202	\$23,603,453	\$1,950,717	\$2,097,545
CASSIDY HOLDINGS LLC	27-27-14-739000-010010	9.17	\$225,202	\$2,065,105	\$170,671	\$183,518
GLK REAL ESTATE LLC	27-27-14-739000-040110	14.71	\$225,202	\$3,312,726	\$273,782	\$294,389
GLK REAL ESTATE LLC	27-27-14-739000-040180	14.75	\$225,202	\$3,321,734	\$274,526	\$295,189
GLK REAL ESTATE LLC	27-27-14-739000-040210	18.21	\$225,202	\$4,100,934	\$338,923	\$364,434
GLK REAL ESTATE LLC	27-27-14-739000-040290	18.28	\$225,202	\$4,116,698	\$340,226	\$365,835
GLK REAL ESTATE LLC	27-27-14-739000-040281	1.03	\$225,202	\$231,958	\$19,170	\$20,613
GLK REAL ESTATE LLC	27-27-23-000000-031002	20.19	\$225,202	\$4,546,834	\$375,775	\$404,059
GLK REAL ESTATE LLC	27-27-23-000000-031001	20.08	\$225,202	\$4,522,062	\$373,728	\$401,858
GLK REAL ESTATE LLC	27-27-23-000000-032003	9.76	\$225,202	\$2,197,974	\$181,652	\$195,325
GLK REAL ESTATE LLC	27-27-23-000000-032002	9.76	\$225,202	\$2,197,974	\$181,652	\$195,325
GLK REAL ESTATE LLC	27-27-23-000000-032001	9.75	\$225,202	\$2,195,722	\$181,466	\$195,125
GLK REAL ESTATE LLC	27-27-23-000000-014000	38.82	\$225,202	\$8,742,353	\$722,515	\$776,898
GLK REAL ESTATE LLC	27-27-23-000000-011003	9.26	\$225,202	\$2,085,373	\$172,347	\$185,319
GLK REAL ESTATE LLC	27-27-23-000000-012002	19.47	\$225,202	\$4,384,689	\$362,374	\$389,650
GLK REAL ESTATE LLC	27-27-23-000000-012001	18.83	\$225,202	\$4,240,559	\$350,463	\$376,842
GLK REAL ESTATE LLC	27-27-24-000000-034010	16.50	\$225,202	\$3,715,838	\$307,097	\$330,212
GLK REAL ESTATE LLC	27-27-23-000000-041004	9.93	\$225,202	\$2,236,259	\$184,816	\$198,727
GLK REAL ESTATE LLC	27-27-23-000000-041003	9.93	\$225,202	\$2,236,259	\$184,816	\$198,727
GLK REAL ESTATE LLC	27-27-23-000000-041001	10.04	\$225,202	\$2,261,031	\$186,864	\$200,929
GLK REAL ESTATE LLC	27-27-23-000000-041002	9.92	\$225,202	\$2,234,007	\$184,630	\$198,527
NORTHEAST POLK LAND INVESTMENTS	27-27-23-000000-034000	39.12	\$225,202	\$8,809,914	\$728,099	\$782,902

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	\$225,202	\$1,966,016	\$162,482	\$174,712
NORTHEAST POLK LAND INVESTMENTS	27-27-23-757500-040152	4.76	\$225,202	\$1,071,963	\$88,593	\$95,261
GLK REAL ESTATE LLC	27-27-23-757500-040030	9.71	\$225,202	\$2,186,714	\$180,722	\$194,325
GLK REAL ESTATE LLC	27-27-23-757500-040130	9.67	\$225,202	\$2,177,706	\$179,977	\$193,524
CASSIDY HOLDINGS GROUP INC	27-27-23-757500-040151	4.55	\$225,202	\$1,024,670	\$84,684	\$91,058
CASSIDY HOLDINGS GROUP INC	27-27-23-757500-040170	9.52	\$225,202	\$2,143,926	\$177,186	\$190,522
GLK REAL ESTATE LLC	27-27-23-000000-032004	9.75	\$225,202	\$2,195,722	\$181,466	\$195,125
CASSIDY HOLDINGS GROUP INC	27-27-14-739000-010310	9.54	\$225,202	\$2,148,430	\$177,558	\$190,922
GLK REAL ESTATE LLC	27-27-14-739000-040011	5.02	\$225,202	\$1,130,516	\$93,432	\$100,464
GLK REAL ESTATE LLC	27-27-14-739000-040012	6.90	\$225,202	\$1,553,896	\$128,422	\$138,089
GLK REAL ESTATE LLC	27-27-14-739000-040041	8.11	\$225,202	\$1,826,391	\$150,943	\$162,304
CHAMPAGNE ROAD INVESTORS LLC	27-27-14-000000-011010	23.18	\$225,202	\$5,220,189	\$431,425	\$463,897
CHAMPAGNE ROAD INVESTORS LLC	27-27-14-000000-011040	10.28	\$225,202	\$2,315,080	\$191,331	\$205,732
SLC IRA LLC / ABC IRA LLC	27-27-11-000000-024010	9.26	\$225,202	\$2,085,373	\$172,347	\$185,319
SLC IRA LLC / ABC IRA LLC	27-27-11-000000-023030	9.91	\$225,202	\$2,231,755	\$184,444	\$198,327
GLK REAL ESTATE LLC	27-27-14-739006-000010	13.73	\$225,202	\$3,092,028	\$255,542	\$274,776
NORTHEAST POLK LAND INVESTMENTS	27-27-14-739000-010170	14.33	\$225,202	\$3,227,149	\$266,709	\$286,784
GAMA INVESTORS LLC	27-27-11-734500-042900	4.90	\$225,202	\$1,103,491	\$91,198	\$98,063
GLK REAL ESTATE LLC	27-27-22-757000-010200	21.58	\$225,202	\$4,859,866	\$401,646	\$431,877
GLK REAL ESTATE LLC	27-27-22-757000-010250	12.33	\$225,202	\$2,776,744	\$229,485	\$246,758
<b>Totals</b>		<b>752.59</b>		<b>\$169,485,000</b>	<b>\$14,007,155</b>	<b>\$15,061,457</b>

(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 (%)	6.50%
Maximum Annual Debt Service	\$14,007,155

\* - 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)
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Prepared by: Governmental Management Services - Central Florida, LLC

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 11159 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 1/4 OF THE NORTHWEST 1/4 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 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 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**



**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 THE SOUTHWEST 1/4 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 1/4 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 1/4 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 1/4 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 1/4 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 1/4 OF NORTHWEST 1/4 OF SOUTHWEST 1/4 AND THE NORTHWEST 1/4 OF SOUTHWEST 1/4 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 1/4 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, PAGES 60 TO 63.

**PARCEL 272723-757500-040170 - (PER OR BK 10741 PGS 0492-0494)**

TRACTS 17 AND 18 IN THE SOUTHWEST 1/4 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



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 272714-739000-000010 (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



DATE: May 23, 2022

**PRELIMINARY SUPPLEMENTAL  
ASSESSMENT METHODOLOGY  
FOR ASSESSMENT AREA TWO**

**FOR**

**CROSSWINDS EAST  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: May 22, 2024**

**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 \$5,905,000 of tax exempt bonds (the “Assessment Area Two Bonds”) for the purpose of financing certain infrastructure improvements within an assessment area within the District consisting of Phase 2C of development (herein “Assessment Area Two”), more specifically described in the Master Engineer’s Report as amended and restated, dated December 20, 2023, prepared by Dewberry Engineers, Inc. (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 Two of the District.

### **1.1 Purpose**

This Supplemental Assessment Methodology Report for Assessment Area Two (the “Supplemental 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 Two within the District. This Supplemental Assessment Report allocates the debt to properties based on the special benefits each receives from the capital improvement plan (“CIP”) relating to Assessment Area Two (herein the “AA2 CIP”). This Supplemental 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 has imposed non ad valorem special assessments on the benefited lands within Assessment Area Two within the District based on this Supplemental 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 Supplemental 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 779 acres of land located partially within unincorporated Polk County and partially within Haines City, Polk County, Florida. Assessment Area Two contains approximately 56.35 acres and is currently planned for a total of 220 residential units (herein the “AA2 Project”). The components of the AA2 Project is depicted in Table 1. It should be noted that the current land use plan may change, and this report is designed to address any changes and may be modified accordingly.

The improvements contemplated by the District in the AA2 CIP will provide facilities that benefit the assessable property within Assessment Area Two of the District. The AA2 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 AA2 CIP.
2. The District Engineer determines the assessable acres that benefit from the District's AA2 CIP.
3. A calculation is made to determine the costs to implement the AA2 CIP together with finance costs and costs of issuance of the bonds necessary to acquire and/or construct AA2 CIP.
4. The amount determined in step 3 is initially divided equally among the benefited properties on a gross assessable acreage basis. Ultimately, as land is platted, costs will be assigned to each of the benefited properties based on the number and type of platted units.

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

Improvements undertaken by the District create special and peculiar benefits to the assessable property, different in kind and degree than general benefits, for lands within the District but outside of Assessment Area Two as well as general benefits to the public at large.

However, as discussed within this Supplemental 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 Two 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 Two the District would be prohibited by law.

There is no doubt that the general public and property owners outside of Assessment Area Two within the District will slightly benefit from the provision of the District's AA2 CIP. However, those benefits will be incidental to the District's AA2 CIP, which is designed solely to meet the needs of property within Assessment Area Two within

the District. Properties outside the District boundaries and outside Assessment Area Two do not depend upon the District's AA2 CIP. The property owners within Assessment Area Two are therefore receiving special benefits not received by those outside the District's boundaries and outside of Assessment Area Two.

#### **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 Two of the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's AA2 CIP that is necessary to support full development of property within Assessment Area Two will cost approximately \$8,950,900. The Assessment Area Two landowner has requested that the District limit the amount of AA2 CIP costs funded by Assessment Area Two Bonds. With this reduction, the District's Underwriter has determined that financing costs required to fund a portion of 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 \$5,905,000. The remaining costs required to complete the AA2 CIP not funded with the proceeds of the Bonds is anticipated to be funded by the Assessment Area Two landowner. Without the AA2 CIP, the property within Assessment Area Two would not be able to be developed and occupied by future residents of the community.

### **2.0 Assessment Methodology**

#### **2.1 Overview**

The District plans to issue approximately \$5,905,000 in Assessment Area Two Bonds to fund a portion of the District's AA2 CIP for Assessment Area Two, provide for a debt service reserve account and cost of issuance. It is the purpose of this Supplemental Assessment Report to allocate the \$5,905,000 in debt to the properties within Assessment Area Two benefiting from the AA2 CIP.

Table 1 identifies the land uses as identified by the landowner of the land within Assessment Area Two of the District. The District has a proposed Engineer's Report for the AA2 CIP needed to support the AA2 Project, these construction costs relating to are outlined in Table 2. The costs of public improvements needed to support the AA2 Project within Assessment Area Two are described in detail in the Engineer's Report and are estimated to cost \$8,950,900. The portion of the estimated costs to be funded by the Assessment Area Two Bonds under current market conditions needed to generate funds to pay for a portion of the AA2 CIP and related costs was determined by the District's Underwriter to total \$5,905,000. Table 3 shows the breakdown of the bond sizing.

## **2.2 Allocation of Debt**

Allocation of Assessment Area Two Bond debt, as described earlier, will not be finalized until the final number and type of lots is determined and the development plan is completed. The portion of the AA2 CIP funded by Assessment Area Two Bonds benefits all developable and assessable acres within Assessment Area Two.

The apportionment of Assessment Area Two Bond debt determines the initial "Special Assessment" amounts that will be levied initially to the platted properties, and then on an equal basis to the remaining acres within Assessment Area Two of the District. A fair and reasonable methodology allocates Assessment Area Two Bond debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Assessment Area Two of the District are benefiting from the improvements.

Once platting or the recording of declaration of condominium, ("Assigned Properties") has begun, the Special 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 Two Development Plan will be completed and the debt relating to the Bonds will be allocated to the planned approximately 220 residential units within Assessment Area Two within the District, which are the beneficiaries of the AA2 CIP, as depicted in Table 5 and Table 6. If there are changes to the Assessment Area Two Development Plan, a true up of the Special Assessments will be calculated to determine if a debt reduction or true-up payment from the landowner is required. The process is outlined in Section 3.0

In order for debt service assessment levels to be consistent with market conditions, landowner 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 District will recognize a landowner contribution equal to \$325,000 in eligible infrastructure.

Until all the land within Assessment Area Two within the District has been platted and sold, the Special 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 Supplemental 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 AA2 CIP consists of offsite improvements, stormwater management, utilities, roadway, entry feature, parks & amenities, and contingency. There are *two* 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 AA2 CIP for Assessment Area Two is reflected in Table 2. There may be other improvements constructed in Assessment Area Two, but not funded by the bonds. It is contemplated that the landowner 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 AA2 CIP on the particular units exceeds the cost that the units will be paying for such benefits.

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

Construction and/or acquisition by the District of its proposed AA2 CIP relating to Assessment Area Two 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 public 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 AA2 CIP relating to the Assessment Area Two Project, the special and peculiar benefits are:



- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the 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 AA2 Project 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 landowner will be making a contribution to infrastructure in the amount of \$325,000 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 AA2 CIP relating to the Assessment Area Two Project 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 Two 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 Assessment Area Two Bond 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 Assessment Area Two Bond 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 AA2 CIP is developed or acquired and financed by the District.

## **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the landowner, 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 Assessment Area Two Bond 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 Two 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 for the Assessment Area Two Bonds, 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 Special Assessment liens across the property within Assessment Area Two of the District boundaries on a gross acreage basis. If the land use plan changes, then the District will update Table 6 to reflect the changes. As a result, the Special 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. The current assessment roll is depicted in Table 7.

TABLE 1  
 CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT  
 AA2 PROJECT  
 SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA TWO

Product Types	No. of Units *	Totals	ERUs per Unit (1)	Total ERUs
Single Family 40'	172	172	0.80	137.6
Single Family 50'	48	48	1.00	48.0
Total Units	220	220		185.6

(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 TWO**

Assessment Area Two Capital Improvement Plan ("AA2 CIP") (1)	Total Cost Estimate
Offsite Improvements	\$399,520
Stormwater Management	\$2,198,401
Utilities (Water, Sewer, Reuse & Lift Station)	\$2,000,546
Electrical Undergrounding	\$767,202
Roadway	\$1,562,455
Entry Feature	\$200,000
Parks & Amenities	\$763,695
General Consulting	\$552,427
Contingency	\$506,655
<b>Total AA2 CIP</b>	<b>\$8,950,900</b>

(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 TWO**

**Assessment Area Two Bonds**

<b>Description</b>	<b>Total</b>
Construction Funds	\$5,157,900
Debt Service Reserve	\$429,000
Capitalized Interest	\$0
Underwriters Discount	\$118,100
Cost of Issuance	\$200,000
<b>Par Amount*</b>	<b>\$5,905,000</b>

Bond Assumptions:

Average Coupon	6.00%
Amortization	30 years
Capitalized Interest	None
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

\*Preliminary, subject to change

Prepared by: Governmental Management Services - Central Florida, LLC

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

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements	
					Costs Per Product Type	Improvement Costs Per Unit
Single Family 40'	172	0.80	137.60	74.14%	\$6,636,012	\$38,581
Single Family 50'	48	1.00	48.00	25.86%	\$2,314,888	\$48,227
Totals	220		185.6	100.00%	\$8,950,900	

\* 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 TWO**

Product Types	No. of Units *	Total Improvements	Potential Allocation of Par Debt Per Product	Landowner Contributions**	Allocation of Par Debt Per Product	Par Debt Per Unit
		Costs Per Product Type	Debt Per Product Type		Debt Per Product Type	
Single Family 40'	172	\$6,636,012	\$4,618,793	(\$2,157)	\$4,616,636	\$26,841
Single Family 50'	48	\$2,314,888	\$1,611,207	(\$322,843)	\$1,288,364	\$26,841
Totals	220	\$8,950,900	\$6,230,000	(\$325,000)	\$5,905,000	

\* 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, landowner 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 landowner contribution equal to \$325,000 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 TWO**

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)
Single Family 40'	172	\$4,616,636.36	\$26,840.91	\$335,400.00	\$1,950.00	\$2,096.77
Single Family 50'	48	\$1,288,363.64	\$26,840.91	\$93,600.00	\$1,950.00	\$2,096.77
Totals	220	\$5,905,000.00		\$429,000.00		

(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 TWO

Owner	Parcel ID	Acres	Total Par Debt Allocated Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
GLK REAL ESTATE LLC	27-27-23-000000-034000	36.84	\$104,791	\$3,860,518.19	\$280,467.79	\$301,578
GLK REAL ESTATE LLC	27-27-23-000000-032004	9.75	\$104,791	\$1,021,716.95	\$74,228.04	\$79,815
GLK REAL ESTATE LLC	27-27-23-000000-032003	9.76	\$104,791	\$1,022,764.86	\$74,304.17	\$79,897
<b>Total</b>		<b>56.35</b>		<b>\$5,905,000</b>	<b>\$429,000</b>	<b>\$461,290</b>

(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 (%)	6.00%
Maximum Annual Debt Service	\$429,000

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

Prepared by: Governmental Management Services - Central Florida, LLC

**Exhibit A**

PARCEL 272723-000000-034000 (PER OR BK 11083 PGS 473-575)

THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 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 1/4 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.

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.

**EXHIBIT C**

**LEGAL DESCRIPTION  
CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT AREA TWO**

PARCEL 272723-000000-034000 (PER OR BK 11083 PGS 473-575)

THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 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.

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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.

**EXHIBIT D**  
Maturities and Coupons of Assessment Area Two Bonds

**EXHIBIT E**  
Sources and Uses of Funds for Assessment Area Two Bonds

**EXHIBIT F**  
Annual Debt Service Payment Due on Assessment Area Two Bonds

# SECTION VIII



April 16, 2024

Crosswinds East Community Development District  
c/o Governmental Management Services  
219 E. Livingston Street  
Orlando, Florida 32801  
Attention: Ms. Jill Burns

Re: Crosswinds East CDD, Series 2024 Bonds

Dear Ms. Burns:

We are writing to provide you, as the Crosswinds East Community Development District (the "Issuer"), with certain disclosures relating to the captioned bond issue (the "Bonds"), as required by the Municipal Securities Rulemaking Board (MSRB) Rule G-17 Disclosure, as set forth in the amended and restated MSRB Notice 2019-20 (November 8, 2019)<sup>1</sup> (the "Notice"). We ask that you provide this letter to the appropriate person at the Issuer.

The Issuer recognizes that FMSbonds, Inc. will serve as the underwriter (the "Underwriter") and not as a financial advisor or municipal advisor, in connection with the issuance of the bonds relating to this financing (herein, the "Bonds"). As part of our services as Underwriter, FMSbonds, Inc. may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. Any such advice, if given, will be provided by FMSbonds, Inc. as Underwriter and not as your financial advisor or municipal advisor in this transaction. The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer's interest in this transaction.

The specific parameters under which FMS will underwrite the Bonds will be set forth in a Bond Resolution adopted by the Board.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires a broker to deal fairly at all times with both municipal issuers and investors.

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<sup>1</sup> Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters and Underwriters of Municipal Securities (effective March 31, 2021).



- The Underwriter's primary role is to purchase the Bonds in an arm's-length commercial transaction with the Issuer. As such, the Underwriter has financial and other interests that differ from those of the Issuer.
- Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests.
- The Underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to use its best efforts to resell the Bonds with purchases at prices that are fair and reasonable.
- The Bonds may be sold into a trust either at the time of issuance or subsequent to issuance. In such instance FMSbonds, Inc., not in its capacity of Underwriter, may participate in such trust arrangement by performing certain administrative roles. Any compensation paid to FMSbonds, Inc. would not be derived from the proceeds of the Bonds or from the revenues pledged thereunder.

The Underwriter will be compensated in accordance with the terms of a bond purchase contract by and between the Underwriter and Issuer. Payment or receipt of the Underwriter's compensation will be contingent on the closing of the transaction. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an Underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary. The Issuer acknowledges no such recommendation has been made by the Underwriter.

Please note nothing in this letter is an expressed or an implied commitment by us to provide financing or to place or purchase the Bonds. Any such commitment shall only be set forth in a bond purchase contract or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in any transaction (contemplated herein or otherwise) remains subject to, among other things, the execution of a bond purchase contract (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMSbonds, Inc. is acting independently in seeking to act as Underwriter in the transaction contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMSbonds, Inc. assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the purchasers or any other brokers in connection with the transactions contemplated herein or otherwise.

If you or any other representative of the Issuer have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with your own financial, municipal, legal,

accounting, tax and other advisors, as applicable, to the extent deemed appropriate.

The MSRB requires that we seek the Issuer's acknowledgement that it has received this letter. We request that the person at the Issuer who has the authority to bind the Issuer (herein, "Authorized Issuer Representative") acknowledge this letter as soon as practicable and by nature of such acknowledgment that such person is not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you in connection with the issuance of the Bonds, and we appreciate the opportunity to assist you in this transaction. Thank you.

FMSbonds, Inc.

By: 

Name: Jon Kessler

Title: Executive Director

**CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT**

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

# SECTION IX

**RESOLUTION 2024-06**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024/2025 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Crosswinds East Community Development District (“**District**”) prior to June 15, 2024, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”); and

**WHEREAS**, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2024/2025 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: Wednesday, July 24, 2024

HOUR: 10:00 a.m.

LOCATION: 346 E. Central Ave.  
Winter Haven, Florida 33880

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to the City of Haines City and Polk County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2 and to ensure that it remains on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 22<sup>ND</sup> DAY OF MAY 2024.**

ATTEST:

**CROSSWINDS EAST COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

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

***Crosswinds East***  
***Community Development District***

***Proposed Budget***  
***FY2025***



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# Crosswinds East

## Community Development District

### Proposed Budget

### General Fund

Description	Adopted Budget FY2024	Actuals Thru 03/31/24	Projected Next 6 Months	Total Thru 9/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Assessments - On Roll	\$ -	\$ -	\$ -	\$ -	\$ 385,000
Assessments - Direct (Unplatted)	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Assessments - Lot Closing	\$ -	\$ 31,048	\$ -	\$ 31,048	\$ -
Developer Contributions	\$ 383,770	\$ 60,000	\$ 80,651	\$ 106,962	\$ 141,860
Boundary Amendment Contribution	\$ -	\$ 2,640	\$ -	\$ 2,640	\$ -
<b>Total Revenues</b>	<b>\$ 383,770</b>	<b>\$ 93,688</b>	<b>\$ 80,651</b>	<b>\$ 140,650</b>	<b>\$ 576,860</b>
<b>Expenditures</b>					
<i>General &amp; Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 4,200	\$ 6,000	\$ 10,200	\$ 12,000
Engineering	\$ 15,000	\$ 12,736	\$ 1,680	\$ 14,416	\$ 15,000
Attorney	\$ 25,000	\$ 21,642	\$ 36,042	\$ 57,684	\$ 60,000
Annual Audit	\$ 4,000	\$ -	\$ -	\$ -	\$ 4,000
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ 450	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Trustee Fees	\$ 4,020	\$ -	\$ -	\$ -	\$ 4,020
Management Fees	\$ 37,500	\$ 18,750	\$ 18,750	\$ 37,500	\$ 40,000
Information Technology	\$ 1,800	\$ 900	\$ 900	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 600	\$ 600	\$ 1,200	\$ 1,260
Postage & Delivery	\$ 1,000	\$ 79	\$ 60	\$ 139	\$ 250
Insurance	\$ 5,500	\$ 5,200	\$ -	\$ 5,200	\$ 5,980
Copies	\$ 1,000	\$ -	\$ 300	\$ 300	\$ 750
Legal Advertising	\$ 10,000	\$ 2,726	\$ 5,000	\$ 7,726	\$ 10,000
Other Current Charges	\$ 4,500	\$ 234	\$ 1,125	\$ 1,359	\$ 2,500
Boundary Amendment Expense	\$ -	\$ 2,640	\$ -	\$ 2,640	\$ -
Office Supplies	\$ 625	\$ 12	\$ 300	\$ 312	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total General &amp; Administrative:</b>	<b>\$ 133,770</b>	<b>\$ 69,894</b>	<b>\$ 70,757</b>	<b>\$ 140,651</b>	<b>\$ 168,900</b>
<i>Operations &amp; Maintenance</i>					
<b>Field Expenditures</b>					
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ 8,000
Field Management	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Landscaping Replacement	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Streetlights	\$ -	\$ -	\$ -	\$ -	\$ 18,000
Electric	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 58,500
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ 3,500
Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 8,500
Field Contingency	\$ 200,000	\$ -	\$ -	\$ -	\$ 100,000
<b>Subtotal Field Expenditures</b>	<b>\$ 200,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 236,000</b>



# Crosswinds East

## Community Development District

### Proposed Budget

### General Fund

Description	Adopted Budget FY2024	Actuals Thru 03/31/24	Projected Next 6 Months	Total Thru 9/30/24	Proposed Budget FY2025
<b>Amenities Expenditures</b>					
Amenity - Electric	\$ -	\$ -	\$ -	\$ -	\$ 2,600
Amenity - Water	\$ -	\$ -	\$ -	\$ -	\$ 6,000
Playground & Furniture Lease	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000
Internet	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Amenity Landscaping	\$ -	\$ -	\$ -	\$ -	\$ 6,500
Replacement	\$ -	\$ -	\$ -	\$ -	\$ 3,500
Amenity Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ 1,500
Janitorial Services	\$ -	\$ -	\$ -	\$ -	\$ 16,160
Security Services	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Pool Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 23,700
Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Amenity Access Management	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Amenities Contingency	\$ -	\$ -	\$ -	\$ -	\$ 7,500
<b>Subtotal Amenity Expenditures</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 171,960</b>
<b>Total Operations &amp; Maintenance:</b>	<b>\$ 250,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 407,960</b>
<b>Total Expenditures</b>	<b>\$ 383,770</b>	<b>\$ 69,894</b>	<b>\$ 70,757</b>	<b>\$ 140,651</b>	<b>\$ 576,860</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 23,795</b>	<b>\$ 9,894</b>	<b>\$ (0)</b>	<b>\$ -</b>

Net Assessments	\$385,000
Add: Discounts & Collections 7%	\$28,978
Gross Assessments	<u>\$413,978</u>

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Townhomes - Platted	308	\$385,000	\$1,250.00	\$1,344.09
Unplatted		\$50,000		
	308	<b>\$435,000</b>		

# Crosswinds East

## Community Development District

### General Fund Budget

#### **Revenues:**

##### Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

##### Developer Contributions

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

---

#### **Expenditures:**

##### **General & Administrative:**

##### Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

##### Engineering

The District's engineer provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

##### Attorney

The District's legal counsel provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

##### Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

##### Assessment Administration

The District has contracted with Governmental Management Services-Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

##### Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its bonds and any other anticipated bond issuance.

##### Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

##### Trustee Fees

The District will incur trustee related costs with the issuance of its Series 2024 bond and anticipated issuances with US Bank.

# Crosswinds East

## Community Development District

### General Fund Budget

#### Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

#### Information Technology

Represents various cost of information technology with Governmental Management Services–Central Florida, LLC for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

#### Website Maintenance

Represents the costs with Governmental Management Services–Central Florida LLC associated with monitoring and maintaining the District’s website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

#### Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

#### Insurance

The District’s general liability and public official’s liability insurance coverage.

#### Copies

Printing and binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

#### Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

#### Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

#### Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

#### Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175. This is the only expense under this category for the District.

# Crosswinds East

## Community Development District

### General Fund Budget

#### **Operations & Maintenance:**

##### Property Insurance

Represents the estimated costs of insurance coverage to governmental agencies.

##### Field Management

Represents the estimated costs for onsite field management.

##### Landscape Replacement

Represents the estimated costs of replacing landscaping within the common areas of the District.

##### Streetlights

Represents the estimated costs to maintain street lights within the District Boundaries.

##### Electric

Represents the estimated costs for electric charges of common areas throughout the District.

##### Water & Sewer

Represents the estimated costs for water and refuse services provided for common areas throughout the District.

##### Landscape Maintenance

Represents the estimated costs to provide maintenance of the landscaping within the District.

##### Irrigation Repairs

Represents the estimated costs of maintaining and repairing the irrigation system.

##### Maintenance

Represents the estimated costs of general repairs and maintenance of the District's common areas.

##### Field Contingency

Represents the estimated costs the District could incur throughout the fiscal year for field related items.

#### **Amenity Expenditures**

##### Amenity - Electric

Represents the estimated electric charges for the District's amenity facility.

##### Amenity - Water

Represents the estimated water charges for the District's amenity facility.

##### Playground Lease

Represents the estimated costs of leasing playground equipment.

# Crosswinds East

## Community Development District

### General Fund Budget

#### Internet

Represents the cost of internet service for the amenity facility.

#### Amenity Landscaping

Represents the estimated costs to maintain the landscaping for the amenity facility.

#### Replacement

Represents the estimated costs of replacing landscaping for the amenity facility.

#### Amenity Irrigation Repairs

Represents the estimated costs of maintaining and repairing the irrigation system for the amenity facility.

#### Pest Control

Represents the estimated costs for pest control treatments to its amenity facilities.

#### Janitorial Services

Represents the estimated costs to provide janitorial services for the District's amenity facilities.

#### Security Services

Represents the estimated costs of maintaining security systems in place.

#### Pool Maintenance

Represents the estimated costs to provide regular cleaning and treatments of the District's pool.

#### Maintenance

Represents estimated costs to maintenance of the District's amenity facilities.

#### Amenity Access Management

Represents the cost of managing access to the District's amenity facility.

#### Amenities Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

**Crosswinds East**  
**Community Development District**  
**Proposed Budget**  
**Debt Service Fund**  
**Series 2024**

Description	Adopted Budget FY2024	Actuals Thru 03/31/24	Projected Next 6 Months	Total Thru 09/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Assessments	\$ -	\$ -	\$ 713,200	\$ 713,200	\$ 1,783,400
Interest	\$ -	\$ 274	\$ 411	\$ 684	\$ -
Carry Forward Surplus <sup>(1)</sup>	\$ -	\$ -	\$ -	\$ -	\$ 713,884
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 274</b>	<b>\$ 713,611</b>	<b>\$ 713,884</b>	<b>\$ 2,497,284</b>
<b>Expenditures</b>					
Interest - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 713,200
Principal - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 365,000
Interest - 5/1	\$ -	\$ -	\$ 245,658	\$ 245,658	\$ 713,200
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 245,658</b>	<b>\$ 245,658</b>	<b>\$ 1,791,400</b>
<b>Other Financing Sources/(Uses)</b>					
Bond Proceeds	\$ -	\$ 2,029,058	\$ -	\$ 2,029,058	\$ -
<b>Total Other Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ 2,029,058</b>	<b>\$ -</b>	<b>\$ 2,029,058</b>	<b>\$ -</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 2,029,332</b>	<b>\$ 467,953</b>	<b>\$ 2,497,284</b>	<b>\$ 705,884</b>

Interest - 11/1 \$ 704,759.38

<sup>(1)</sup> Carryforward Surplus is net of Debt Service Reserve Funds

Product	Assessable Units	Net Assessment	Net Per Unit	Gross Per Unit
Townhome	120	\$138,000	\$1,150.00	\$1,236.56
Townhome - DR Horton	102	\$86,700	\$850.00	\$913.98
Townhome - West Bay	308	\$261,800	\$850.00	\$913.98
Single Family - 40'	258	\$425,700	\$1,650.00	\$1,774.19
Single Family - 50'	528	\$871,200	\$1,650.00	\$1,774.19
<b>Total ERU's</b>	<b>1316</b>	<b>\$1,783,400</b>		

**Crosswinds East**  
**Community Development District**  
**Series 2024 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Prinicipal	Interest	Total
11/01/24	\$ 25,785,000.00	\$ -	\$ 713,200.00	\$ 958,857.78
05/01/25	\$ 25,785,000.00	\$ 365,000.00	\$ 713,200.00	
11/01/25	\$ 25,420,000.00	\$ -	\$ 704,759.38	\$ 1,782,959.38
05/01/26	\$ 25,420,000.00	\$ 380,000.00	\$ 704,759.38	
11/01/26	\$ 25,040,000.00	\$ -	\$ 695,971.88	\$ 1,780,731.25
05/01/27	\$ 25,040,000.00	\$ 400,000.00	\$ 695,971.88	
11/01/27	\$ 24,640,000.00	\$ -	\$ 686,721.88	\$ 1,782,693.75
05/01/28	\$ 24,640,000.00	\$ 415,000.00	\$ 686,721.88	
11/01/28	\$ 24,225,000.00	\$ -	\$ 677,125.00	\$ 1,778,846.88
05/01/29	\$ 24,225,000.00	\$ 435,000.00	\$ 677,125.00	
11/01/29	\$ 23,790,000.00	\$ -	\$ 667,065.63	\$ 1,779,190.63
05/01/30	\$ 23,790,000.00	\$ 455,000.00	\$ 667,065.63	
11/01/30	\$ 23,335,000.00	\$ -	\$ 656,543.75	\$ 1,778,609.38
05/01/31	\$ 23,335,000.00	\$ 480,000.00	\$ 656,543.75	
11/01/31	\$ 22,855,000.00	\$ -	\$ 645,443.75	\$ 1,781,987.50
05/01/32	\$ 22,855,000.00	\$ 505,000.00	\$ 645,443.75	
11/01/32	\$ 22,350,000.00	\$ -	\$ 631,556.25	\$ 1,782,000.00
05/01/33	\$ 22,350,000.00	\$ 535,000.00	\$ 631,556.25	
11/01/33	\$ 21,815,000.00	\$ -	\$ 616,843.75	\$ 1,783,400.00
05/01/34	\$ 21,815,000.00	\$ 560,000.00	\$ 616,843.75	
11/01/34	\$ 21,255,000.00	\$ -	\$ 601,443.75	\$ 1,778,287.50
05/01/35	\$ 21,255,000.00	\$ 595,000.00	\$ 601,443.75	
11/01/35	\$ 20,660,000.00	\$ -	\$ 585,081.25	\$ 1,781,525.00
05/01/36	\$ 20,660,000.00	\$ 630,000.00	\$ 585,081.25	
11/01/36	\$ 20,030,000.00	\$ -	\$ 567,756.25	\$ 1,782,837.50
05/01/37	\$ 20,030,000.00	\$ 665,000.00	\$ 567,756.25	
11/01/37	\$ 19,365,000.00	\$ -	\$ 549,468.75	\$ 1,782,225.00
05/01/38	\$ 19,365,000.00	\$ 700,000.00	\$ 549,468.75	
11/01/38	\$ 18,665,000.00	\$ -	\$ 530,218.75	\$ 1,779,687.50
05/01/39	\$ 18,665,000.00	\$ 740,000.00	\$ 530,218.75	
11/01/39	\$ 17,925,000.00	\$ -	\$ 509,868.75	\$ 1,780,087.50
05/01/40	\$ 17,925,000.00	\$ 780,000.00	\$ 509,868.75	
11/01/40	\$ 17,145,000.00	\$ -	\$ 488,418.75	\$ 1,778,287.50
05/01/41	\$ 17,145,000.00	\$ 825,000.00	\$ 488,418.75	
11/01/41	\$ 15,445,000.00	\$ -	\$ 465,731.25	\$ 1,779,150.00
05/01/42	\$ 13,545,000.00	\$ 875,000.00	\$ 465,731.25	
11/01/42	\$ 13,545,000.00	\$ -	\$ 441,668.75	\$ 1,782,400.00
05/01/43	\$ 13,545,000.00	\$ 925,000.00	\$ 441,668.75	\$ -
11/01/43	\$ 13,545,000.00	\$ -	\$ 416,231.25	\$ 1,782,900.00
05/01/44	\$ 13,545,000.00	\$ 975,000.00	\$ 416,231.25	\$ -
11/01/44	\$ 13,545,000.00	\$ -	\$ 389,418.75	\$ 1,780,650.00
05/01/45	\$ 13,545,000.00	\$ 1,030,000.00	\$ 389,418.75	
11/01/45	\$ 12,515,000.00	\$ -	\$ 359,806.25	\$ 1,779,225.00
05/01/46	\$ 12,515,000.00	\$ 1,095,000.00	\$ 359,806.25	
11/01/46	\$ 11,420,000.00	\$ -	\$ 328,325.00	\$ 1,783,131.25

**Crosswinds East**  
**Community Development District**  
**Series 2024 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Prinicipal	Interest	Total
05/01/47	\$ 11,420,000.00	\$ 1,155,000.00	\$ 328,325.00	
11/01/47	\$ 10,265,000.00	\$ -	\$ 295,118.75	\$ 1,778,443.75
05/01/48	\$ 10,265,000.00	\$ 1,225,000.00	\$ 295,118.75	
11/01/48	\$ 9,040,000.00	\$ -	\$ 259,900.00	\$ 1,780,018.75
05/01/49	\$ 9,040,000.00	\$ 1,300,000.00	\$ 259,900.00	
11/01/49	\$ 7,740,000.00	\$ -	\$ 222,525.00	\$ 1,782,425.00
05/01/50	\$ 7,740,000.00	\$ 1,375,000.00	\$ 222,525.00	
11/01/50	\$ 6,365,000.00	\$ -	\$ 182,993.75	\$ 1,780,518.75
05/01/51	\$ 6,365,000.00	\$ 1,455,000.00	\$ 182,993.75	
11/01/51	\$ 4,910,000.00	\$ -	\$ 141,162.50	\$ 1,779,156.25
05/01/52	\$ 4,910,000.00	\$ 1,545,000.00	\$ 141,162.50	
11/01/52	\$ 3,365,000.00	\$ -	\$ 96,743.75	\$ 1,782,906.25
05/01/53	\$ 3,365,000.00	\$ 1,635,000.00	\$ 96,743.75	
11/01/53	\$ 1,730,000.00	\$ -	\$ 49,737.50	\$ 1,781,481.25
05/01/54	\$ 1,730,000.00	\$ 1,730,000.00	\$ 49,737.50	\$ 1,779,737.50
		<b>\$ 25,785,000.00</b>	<b>\$ 28,599,357.78</b>	<b>\$ 54,384,357.78</b>



# SECTION X

**RESOLUTION 2024-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS’ MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.**

**WHEREAS**, Crosswinds East Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within Polk County, Florida; and

**WHEREAS**, pursuant to Section 190.006(1), *Florida Statutes*, the District’s Board of Supervisors (“**Board**”) “shall exercise the powers granted to the district pursuant to [Chapter 190, *Florida Statutes*],” and the Board shall consist of five members; and

**WHEREAS**, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing Board Supervisors for the District on the first Tuesday of the month in November, which shall be noticed pursuant to Section 190.006(2), *Florida Statutes*.

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

1. **EXISTING BOARD SUPERVISORS; SEATS SUBJECT TO ELECTIONS.** The Board is currently made up of the following individuals:

<u>Seat Number</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
1	Warren K (Rennie) Heath II	11/2026
2	Lauren Schwenk	11/2026
3	Chuck Cavaretta	11/2024
4	Daniel Arnette	11/2024
5	Jessica Petrucci	11/2024

This year, Seat 3, currently held by Chuck Cavaretta, Seat 4, currently held by Daniel Arnette, and Seat 5, currently held by Jessica Petrucci, are subject to election by landowners in November 2024. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

2. **LANDOWNER’S ELECTION.** In accordance with Section 190.006(2), *Florida Statutes*, the meeting of the landowners to elect Board Supervisor(s) of the District shall be held on the 5th day of November 2024, at **10:00 a.m.**, and located at the Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, FL 33880.

3. **PUBLICATION.** The District’s Secretary is hereby directed to publish notice of the landowners’ meeting and election in accordance with the requirements of Section 190.006(2), *Florida Statutes*.

4. **FORMS.** Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners’ meeting and election have been announced by the Board at its **May 22, 2024** meeting. A sample notice of

landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the office of the District Manager, Governmental Management Services – Central Florida LLC, located at 219 East Livingston Street, Orlando, Florida 32801.

5. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

6. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED THIS 22<sup>ND</sup> DAY OF MAY 2024.**

**CROSSWINDS EAST COMMUNITY  
DEVELOPMENT DISTRICT**

**ATTEST:**

\_\_\_\_\_  
**CHAIRPERSON / VICE CHAIRPERSON**

\_\_\_\_\_  
**SECRETARY / ASST. SECRETARY**

**EXHIBIT A**

**NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT**

Notice is hereby given to the public and all landowners within Crosswinds East Community Development District (“**District**”) the location of which is generally described as comprising a parcel or parcels of land containing approximately 779 acres, more or less, and generally located east of US 17-92, south of Adair Road, and north of E Johnson Ave, in the City of Haines City, Florida and unincorporated Polk County, advising that a meeting of landowners will be held for the purpose of electing three (3) people to the District’s Board of Supervisors (“**Board**”, and individually, “**Supervisor**”). Immediately following the landowners’ meeting there will be convened a meeting of the Board for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: Tuesday, November 5, 2024  
HOUR: 10:00 a.m.  
LOCATION: Holiday Inn—Winter Haven  
200 Cypress Gardens Blvd.  
Winter Haven, FL 33880

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, Governmental Management Services – Central Florida LLC, 219 East Livingston Street, Orlando, Florida 32801 Ph: (407) 841-5524 (“**District Manager’s Office**”). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner’s proxy. At the landowners’ meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners’ meeting and the Board meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Manager’s Office. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Manager’s Office, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager’s Office.

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

District Manager  
Run Date(s): \_\_\_\_\_ & \_\_\_\_\_

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO

BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION,  
IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF  
CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT  
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **Tuesday, November 5, 2024**

TIME: **10:00 A.M.**

LOCATION: **Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida  
33880**

Pursuant to Chapter 190, *Florida Statutes*, and after a Community Development District (“**District**”) has been established and the landowners have held their initial election, there shall be a subsequent landowners’ meeting for the purpose of electing members of the Board of Supervisors (“**Board**”) every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), *Florida Statutes*.

A landowner may vote in person at the landowners’ meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners’ meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, three (3) seats on the Board will be up for election by landowners. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

**LANDOWNER PROXY**

**CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT  
POLK COUNTY, FLORIDA  
LANDOWNERS' MEETING – TUESDAY, NOVEMBER 5, 2024**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints \_\_\_\_\_ (“**Proxy Holder**”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Crosswinds East Community Development District to be held at **Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, FL 33880, on Tuesday, November 5, 2024, at 10:00 a.m.**, and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners’ meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners’ meeting prior to the Proxy Holder’s exercising the voting rights conferred herein.

\_\_\_\_\_  
Printed Name of Legal Owner

\_\_\_\_\_  
Signature of Legal Owner

\_\_\_\_\_  
Date

<b><u>Parcel Description</u></b>	<b><u>Acreage</u></b>	<b><u>Authorized Votes</u></b>
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

**Total Number of Authorized Votes:** \_\_\_\_\_

NOTES: Pursuant to Section 190.006(2)(b), *Florida Statutes (2023)*, a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

**OFFICIAL BALLOT**  
**CROSSWINDS EAST COMMUNITY DEVELOPMENT DISTRICT**  
**POLK COUNTY, FLORIDA**  
**LANDOWNERS' MEETING – TUESDAY, NOVEMBER 5, 2024**

**For Election (3 Supervisors):** The two (2) candidates receiving the highest number of votes will each receive a four (4) year term, and the one (1) candidate receiving the next highest number of votes will receive a two (2) year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Crosswinds East Community Development District and described as follows:

<u>Description</u>	<u>Acreage</u>
_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

**Attach Proxy.**

I, \_\_\_\_\_, as Landowner, or as the proxy holder of \_\_\_\_\_ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

SEAT #	NAME OF CANDIDATE	NUMBER OF VOTES
3		
4		
5		

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

Signed: \_\_\_\_\_

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



# SECTION XI

Crosswinds East Phase 2C  
 Ranking Results  
 BID OPENING 3-20-24

Crosswinds East Phase 2C lots = 220																
Bidder	Opening Bid Pricing	Adjusted Bid Pricing	Substantial Completion schedule (# calendar days)	Cost \$ - Delta vs. Low Bid	% difference from Low Bid	Pricing Weight	Delta vs. Shortest Schedule (# calendar days)	% difference from Shortest Schedule	Schedule Weight	Financial Capability	Understanding of Work	Experience	Personnel	Total Weight	Overall Bid Rank	All-In Cost/Lot
KEARNEY	\$6,654,321	\$6,866,038	267	\$0	0.0%	40.00	53	24.8%	18.81	10	8	10	5	91.81	3	\$31,209
TUCKER PAVING	\$6,953,098	\$6,953,098	214	\$87,060	1.3%	39.49	0	0.0%	25.00	10	8	10	5	97.49	1	\$31,605
QGS	\$7,310,675	\$7,310,675	261	\$444,637	6.5%	37.41	47	22.0%	19.51	10	10	10	5	91.92	2	\$33,230
RIPA	\$8,537,483	\$8,537,483	299	\$1,671,445	24.3%	30.26	85	39.7%	15.07	10	10	10	5	80.33	4	\$38,807
JON M. HALL	No bid															
SDC	No bid															
WAL-ROSE	No bid															
BLUE OX LAND	No bid															
COBB SITE	No bid															
MIDSOUTH	No bid															
JR DAVIS	No bid															

RED indicates lowest bid price and lowest Substantial Completion schedule days

Adjustments:

*Kearney*  
 146,298 CY excess @ \$1.75/CY = ADD of \$256,021.50  
 Cap & abandon existing wells by other = DEDUCT of \$44,304.02  
 Points deducted for "Understanding of Work" for not following bid instructions relating to stockpiling of surplus fill.

*Tucker*  
 Points deducted for "Understanding of Work" for not following bid instructions relating to schedule calendar days in the Bid Summary vs. detailed project schedule.

*QGS*

*RIPA*

Phase 2C Exclusions and Notes

All	1. Construction staking and as-builts excluded for all bids, alternate pricing given by all bidders
Kearney	1. Alternate pricing for construction staking and as-builts = \$136,620.00
Tucker Paving	1. Alternate pricing for construction staking and as-builts = \$102,983.00
OGS	1. Alternate pricing for construction staking and as-builts = \$104,856.00
RIPA	1. Alternate pricing for construction staking and as-builts = \$170,000.00

# SECTION XII

# SECTION A

**Arbitrage Rebate Computation  
Proposal For  
Crosswinds East  
Community Development District  
(Polk County City, Florida)  
\$25,785,000 Special Assessment Bonds,  
Series 2024**





# AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane  
Avon, CT 06001  
(T) 860-321-7521  
(F) 860-321-7581

[www.amteccorp.com](http://www.amteccorp.com)

May 6, 2024

Crosswinds East Community Development District  
c/o Ms. Katie Costa  
Director of Accounting Services  
Government Management Services – CF, LLC  
6200 Lee Vista Boulevard  
Suite 300  
Orlando, FL 32822

Re: \$25,785,000 Crosswinds East Community Development District (Polk County City, Florida),  
Special Assessment Bonds, Series 2024

Dear Ms. Costa:

AMTEC is an independent consulting firm that specializes in arbitrage rebate calculations. We have the ability to complete rebate computations for the above-referenced Crosswinds East Community Development District (the “District”) Series 2024 bond issue (the “Bonds”). We do not sell investments or seek an underwriting role. As a result of our specialization, we offer very competitive pricing for rebate computations. Our typical fee averages less than \$1,000 per year, per issue and includes up to five years of annual rebate liability reporting.

## **Firm History**

AMTEC was incorporated in 1990 and maintains a prominent client base of colleges and universities, school districts, hospitals, cities, state agencies and small-town bond issuers throughout the United States. We currently compute rebate for more than 7,000 bond issues and have delivered thousands of rebate reports. The IRS has never challenged our findings.

## **Southeast Client Base**

We provide arbitrage rebate services to over 350 bond issues aggregating more than \$9.1 billion of tax-exempt debt in the southeastern United States. We have recently performed computations for the Magnolia West, East Park, Palm Coast Park, Windward and Town Center at Palm Coast Park Community Development Districts. Additionally, we are exclusive rebate consultant to Broward County and the Town of Palm Beach in Florida. Nationally, we are rebate consultants for the City of Tulsa (OK), the City of Lubbock (TX) and the States of Connecticut, Montana, Mississippi, West Virginia, Vermont and Alaska.

We have prepared a Proposal for the computation of arbitrage for the District’s Bonds. We have established a “bond year end” of February 28<sup>th</sup>, based upon the anniversary of the closing date of the Bonds in February 2024.

## Proposal

We are proposing rebate computation services based on the following:

- \$25,785,000 Series 2024 Bonds
- Fixed Rate Debt
- Acquisition & Construction, Debt Service Reserve, Cost of Issuance & Debt Service Accounts.

Should the Tax Agreement require rebate computations for any other accounts, computations will be extended to include those accounts at no additional cost to the District.

Our guaranteed fee for rebate computations for the Series 2024 Bonds is \$450 per year and will encompass all activity from February 29, 2024, the date of the closing, through February 28, 2029, the end of the 5<sup>th</sup> Bond Year and initial Computation Date. The fee is based upon the size as well as the complexity. Our fee is payable upon your acceptance of our rebate reports, which will be delivered shortly after the report dates specified in the following table.

### AMTEC's Professional Fee – \$25,785,000 Series 2024 Bonds

Report Date	Type of Report	Period Covered	Fee
February 28, 2025	Rebate and Opinion	Closing – February 28, 2025	\$ 450
February 28, 2026	Rebate and Opinion	Closing – February 28, 2026	\$ 450
February 28, 2027	Rebate and Opinion	Closing – February 28, 2027	\$ 450
February 29, 2028	Rebate and Opinion	Closing – February 29, 2028	\$ 450
February 28, 2029	Rebate and Opinion	Closing – February 28, 2029	\$ 450

**In order to begin, we are requesting copies of the following documentation:**

1. Arbitrage Certificate or Tax Regulatory Agreement
2. IRS Form 8038-G
3. Closing Memorandum
4. US Bank statements for all accounts from February 29, 2024, the date of the closing, through each report date

### AMTEC's Scope of Services

Our standard engagement includes the following services:

- Review of all bond documents and account statements for possible rebate exceptions;
- Computation of the rebate liability and/or the yield restricted amount, in accordance with Section 148 of the Internal Revenue Code, commencing with the date of the closing through required reporting date of the Bonds;
- Independent calculation of the yield on the Bonds to ensure the correct basis for any rebate liability. This effort provides the basis for our unqualified opinion;
- Reconciliation of the sources and uses of funds from the bond documentation;



- Calculation and analysis of the yield on all investments, subject to the Regulations, for each computation period;
- Production of rebate reports, indicating the above stated information, and the issuance of the AMTEC Opinion;
- Recommendations for proactive rebate management;
- Commingled funds, transferred proceeds and yield restriction analyses, if necessary;
- Preparation of IRS Form 8038-T and any accompanying documentation, should a rebate payment be required;
- We will discuss the results of our Reports with you, your auditors, and our continued support in the event of an IRS inquiry; and
- We guarantee the completeness and accuracy of our work.

The District agrees to furnish AMTEC with the required documentation necessary to fulfill its obligation under the scope of services. The District will make available staff knowledgeable about the bond transactions, investments and disbursements of bond proceeds.

The District agrees to pay AMTEC its fee after it has been satisfied that the scope of services, as outlined under the Proposal, has been fulfilled. AMTEC agrees that its fee is all-inclusive and that it will not charge the District for any expenses connected with this engagement.

The parties have executed this Agreement on \_\_\_\_\_, 2024.

Crosswinds East  
Community Development District

Consultant: American Municipal Tax-Exempt  
Compliance Corporation

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

By: Michael J. Scarfo  
Senior Vice President

# SECTION XIII

# SECTION D

# SECTION 1

# Crosswinds East Community Development District

## Summary of Checks

April 1, 2024 to April 30, 2024

Bank	Date	Check No.'s		Amount
General Fund				
	4/2/24	89-92	\$	868.13
	4/15/24	93-95	\$	158,458.53
	4/16/24	96	\$	3,445.47
	4/19/24	97	\$	28,000.00
	4/23/24	98	\$	3,780.38
	4/25/24	99	\$	92,221.06
	4/30/24	100-102	\$	600.00
			\$	<b>287,373.57</b>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/02/24	00005	3/27/24	CC032720	202403	310	51300	11000		SUPERVISOR FEES-03/27/24 CHARLES CAVARETTA	*	200.00	200.00	000089
4/02/24	00011	3/29/24	22402802	202402	310	51300	31100		ENGINEERING SVCS-FEB24 DEWBERRY ENGINEERS, INC.	*	268.13	268.13	000090
4/02/24	00008	3/27/24	JP032720	202403	310	51300	11000		SUPERVISOR FEES-03/27/24 JESSICA PETRUCCI	*	200.00	200.00	000091
4/02/24	00006	3/27/24	LS032720	202403	310	51300	11000		SUPERVISOR FEES-03/27/24 LAUREN SCHWENK	*	200.00	200.00	000092
4/15/24	00018	2/29/24	022039	202404	300	20700	10200		031 FR#1 ABSOLUTE ENGINEERING, INC.	*	10,042.82	10,042.82	000093
4/15/24	00017	2/29/24	22725600	202404	300	20700	10200		031 FR#1 QGS DEVELOPMENT, INC.	*	74,815.71	74,815.71	000094
4/15/24	00016	3/27/24	1233	202404	300	20700	10200		031 FR#2 WILDMON CONSTRUCTION LLC	*	73,600.00	73,600.00	000095
4/16/24	00001	4/01/24	23	202404	310	51300	34000		MANAGEMENT FEES APR24	*	3,125.00		
		4/01/24	23	202404	310	51300	35200		WEBSITE ADMIN APR24	*	100.00		
		4/01/24	23	202404	310	51300	35100		INFORMATION TECH APR24	*	150.00		
		4/01/24	23	202404	310	51300	51000		OFFICE SUPPLIES APR24	*	2.65		
		4/01/24	23	202404	310	51300	42000		POSTAGE APR24	*	67.82		
									GOVERNMENTAL MANAGEMENT SERVICES			3,445.47	000096
4/19/24	00016	3/27/24	1235	202404	300	20700	10200		031 FR#3 WILDMON CONSTRUCTION LLC	*	28,000.00	28,000.00	000097
4/23/24	00013	4/08/24	9094	202403	310	51300	31500		ATTORNEY SVCS-MAR24 KILINSKI / VAN WYK, PLLC	*	3,780.38	3,780.38	000098

CHECK DATE	VEND#	INVOICE DATE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/25/24	00017	3/31/24	22725600 202404 300-20700-10200 031 GROVE FR#4	QGS DEVELOPMENT, INC.	*	92,221.06	92,221.06	000099
4/30/24	00005	4/17/24	CC041720 202404 310-51300-11000 SUPERVISOR FEES-4/17/24	CHARLES CAVARETTA	*	200.00	200.00	000100
4/30/24	00004	4/17/24	DA041720 202404 310-51300-11000 SUPERVISOR FEES-4/17/24	DANIEL ARNETTE	*	200.00	200.00	000101
4/30/24	00008	4/17/24	JP041720 202404 310-51300-11000 SUPERVISOR FEES-4/17/24	JESSICA PETRUCCI	*	200.00	200.00	000102
TOTAL FOR BANK A						287,373.57		
TOTAL FOR REGISTER						287,373.57		

# SECTION 2



***Crosswinds East***  
***Community Development District***

***Unaudited Financial Reporting***  
***March 31, 2024***



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1	<u>Balance Sheet</u>
2	<u>General Fund</u>
3	<u>Series 2024 Debt Service Fund</u>
4	<u>Series 2024 Capital Projects Fund</u>
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6	<u>Long Term Debt Report</u>

**Crosswinds East**  
**Community Development District**  
**Combined Balance Sheet**  
**March 31, 2024**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>				
<b>Cash:</b>				
Operating Account	\$ 33,437	\$ -	\$ -	\$ 33,437
Due from Developer	\$ -	\$ -	\$ 84,859	\$ 84,859
<b>Investments:</b>				
<i>Series 2024</i>				
Construction	\$ -	\$ -	\$ 18,412,081	\$ 18,412,081
Cost of Issuance	\$ -	\$ -	\$ 101	\$ 101
Interest	\$ -	\$ 245,658	\$ -	\$ 245,658
Reserve	\$ -	\$ 1,783,400	\$ -	\$ 1,783,400
Revenue	\$ -	\$ 274	\$ -	\$ 274
<b>Total Assets</b>	<b>\$ 33,437</b>	<b>\$ 2,029,332</b>	<b>\$ 18,497,041</b>	<b>\$ 20,559,809</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 4,649	\$ -	\$ -	\$ 4,649
Contracts Payable	\$ -	\$ -	\$ 84,859	\$ 84,859
<b>Total Liabilities</b>	<b>\$ 4,649</b>	<b>\$ -</b>	<b>\$ 84,859</b>	<b>\$ 89,507</b>
<b>Fund Balance:</b>				
Restricted For:				
Debt Services - Series 2024	\$ -	\$ 2,029,332	\$ -	\$ 2,029,332
Capital Projects - Series 2024	\$ -	\$ -	\$ 18,412,183	\$ 18,412,183
Unassigned	\$ 28,788	\$ -	\$ -	\$ 28,788
<b>Total Fund Balances</b>	<b>\$ 28,788</b>	<b>\$ 2,029,332</b>	<b>\$ 18,412,183</b>	<b>\$ 20,470,302</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 33,437</b>	<b>\$ 2,029,332</b>	<b>\$ 18,497,041</b>	<b>\$ 20,559,809</b>

# Crosswinds East

## Community Development District

### General Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/24	Thru 03/31/24	Variance
<b>Revenues:</b>				
Boundary Amendment Contributions	\$ -	\$ -	\$ 2,640	\$ 2,640
Assessments - Lot Closing	\$ -	\$ -	\$ 31,048	\$ 31,048
Developer Contributions	\$ 383,770	\$ 60,000	\$ 60,000	\$ -
<b>Total Revenues</b>	<b>\$ 383,770</b>	<b>\$ 60,000</b>	<b>\$ 93,688</b>	<b>\$ 33,688</b>
<b>Expenditures:</b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 12,000	\$ 6,000	\$ 4,200	\$ 1,800
Engineering	\$ 15,000	\$ 7,500	\$ 12,736	\$ (5,236)
Attorney	\$ 25,000	\$ 12,500	\$ 25,423	\$ (12,923)
Annual Audit	\$ 4,000	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -
Arbitrage	\$ 450	\$ -	\$ -	\$ -
Dissemination	\$ 5,000	\$ -	\$ -	\$ -
Trustee Fees	\$ 4,020	\$ -	\$ -	\$ -
Management Fees	\$ 37,500	\$ 18,750	\$ 18,750	\$ -
Information Technology	\$ 1,800	\$ 900	\$ 900	\$ -
Website Maintenance	\$ 1,200	\$ 600	\$ 600	\$ -
Postage & Delivery	\$ 1,000	\$ 500	\$ 79	\$ 421
Insurance	\$ 5,500	\$ 5,500	\$ 5,200	\$ 300
Copies	\$ 1,000	\$ 500	\$ -	\$ 500
Legal Advertising	\$ 10,000	\$ 5,000	\$ 2,726	\$ 2,274
Boundary Amendment Expenses	\$ -	\$ -	\$ 2,640	\$ (2,640)
Other Current Charges	\$ 4,500	\$ 2,250	\$ 234	\$ 2,016
Office Supplies	\$ 625	\$ 313	\$ 12	\$ 301
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Total General &amp; Administrative</b>	<b>\$ 133,770</b>	<b>\$ 60,488</b>	<b>\$ 73,674</b>	<b>\$ (13,187)</b>
<b><u>Operations &amp; Maintenance</u></b>				
Playground & Furniture Lease	\$ 50,000	\$ 25,000	\$ -	\$ 25,000
Field Contingency	\$ 200,000	\$ 100,000	\$ -	\$ 100,000
<b>Total Operations &amp; Maintenance</b>	<b>\$ 250,000</b>	<b>\$ 125,000</b>	<b>\$ -</b>	<b>\$ 125,000</b>
<b>Total Expenditures</b>	<b>\$ 383,770</b>	<b>\$ 185,488</b>	<b>\$ 73,674</b>	<b>\$ 111,813</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ 20,014</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 8,774</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 28,788</b>	

**Crosswinds East**  
**Community Development District**  
**Series 2024 Debt Service Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending March 31, 2024**

	Adopted Budget	Projected Budget Thru 03/31/24	Actual Thru 03/31/24	Variance
<b>Revenues:</b>				
Interest	\$ -	\$ -	\$ 274	\$ (274)
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 274</b>	<b>\$ (274)</b>
<b>Expenditures:</b>				
<i>Series 2024</i>				
Interest - 11/1	\$ -	\$ -	\$ -	\$ -
Principal - 5/1	\$ -	\$ -	\$ -	\$ -
Interest - 5/1	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 274</b>	<b>\$ (274)</b>
<b><i>Other Financing Sources/(Uses):</i></b>				
Bond Proceeds	\$ -	\$ -	\$ 2,029,058	\$ 2,029,058
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,029,058</b>	
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,029,332</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,029,058</b>
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,029,332</b>	

**Crosswinds East**  
**Community Development District**  
**Series 2024 Capital Projects Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending March 31, 2024**

	Adopted Budget	Prorated Budget Thru 03/31/24	Actual Thru 03/31/24	Variance
<b>Revenues</b>				
Developer Contributions	\$ -	\$ -	\$ 84,859	\$ 84,859
Interest	\$ -	\$ -	\$ 2,640	\$ 2,640
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 87,498</b>	<b>\$ 87,498</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ 4,594,930	\$ (4,594,930)
Capital Outlay - Cost of Issuance	\$ -	\$ -	\$ 836,328	\$ (836,328)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,431,258</b>	<b>\$ (5,431,258)</b>
<b>Excess (Deficiency) of Revenues over Expenditure</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (5,343,760)</b>	
<b>Other Financing Sources/(Uses)</b>				
Bond Proceeds	\$ -	\$ -	\$ 23,658,689	\$ 23,658,689
Original Issue Discount	\$ -	\$ -	\$ 97,253	\$ 97,253
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,755,942</b>	<b>\$ 23,755,942</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,412,183</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,412,183</b>	

**Crosswinds East**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Boundary Amendment Contributions	\$ -	\$ -	\$ 1,100	\$ 1,540	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,640
Assessments - Lot Closing	\$ -	\$ -	\$ -	\$ -	\$ 31,048	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,048
Developer Contributions	\$ 20,000	\$ -	\$ 20,000	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000
<b>Total Revenues</b>	<b>\$ 20,000</b>	<b>\$ -</b>	<b>\$ 21,100</b>	<b>\$ 1,540</b>	<b>\$ 51,048</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 93,688</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ 1,000	\$ -	\$ 1,000	\$ 800	\$ 800	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,200
Engineering	\$ 2,135	\$ 2,440	\$ 7,320	\$ 573	\$ 268	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,736
Attorney	\$ 955	\$ 440	\$ 6,168	\$ 8,293	\$ 5,787	\$ 3,780	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,423
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ 3,125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,750
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600
Postage & Delivery	\$ 1	\$ 26	\$ 5	\$ 37	\$ 6	\$ 4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 79
Insurance	\$ 5,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,200
Copies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 872	\$ 326	\$ 321	\$ -	\$ 1,207	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,726
Boundary Amendment Expenses	\$ 1,100	\$ 1,540	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,640
Other Current Charges	\$ 38	\$ 38	\$ 38	\$ 38	\$ 40	\$ 41	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 234
Office Supplies	\$ 3	\$ 3	\$ 0	\$ 1	\$ 3	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total General &amp; Administrative</b>	<b>\$ 14,854</b>	<b>\$ 8,188</b>	<b>\$ 18,227</b>	<b>\$ 13,116</b>	<b>\$ 11,487</b>	<b>\$ 7,802</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 73,674</b>
<b>Operations &amp; Maintenance</b>													
Playground & Furniture Lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Field Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Operations &amp; Maintenance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Expenditures</b>	<b>\$ 14,854</b>	<b>\$ 8,188</b>	<b>\$ 18,227</b>	<b>\$ 13,116</b>	<b>\$ 11,487</b>	<b>\$ 7,802</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 73,674</b>
<b>Excess (Deficiency) of Revenues over E:</b>	<b>\$ 5,146</b>	<b>\$ (8,188)</b>	<b>\$ 2,873</b>	<b>\$ (11,576)</b>	<b>\$ 39,562</b>	<b>\$ (7,802)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,014</b>

# Crosswinds East

## Community Development District

### Long Term Debt Report

<b>Series 2024, Special Assessment Revenue Bonds</b>		
Interest Rate:	4.625%, 5.500%, 5.800%%	
Maturity Date:	5/1/2054	
Reserve Fund Definition	Maximum Annual Debt Service	
Reserve Fund Requirement	\$1,783,400	
Reserve Fund Balance	\$1,783,400	
Bonds Outstanding - 2/29/24		\$25,785,000
<b>Current Bonds Outstanding</b>		<b>\$25,785,000</b>



# SECTION 3



April 19, 2024

Samantha Ham – Recording Secretary  
Crosswinds East CDD  
219 E. Livingston Street  
Orlando, Florida 32801-1508



**RE: Crosswinds East Community Development District Registered Voters**

Dear Ms. Ham,

In response to your request, there are currently **no** voters within the Crosswinds East Community Development District as of **April 15, 2024**.

Please do not hesitate to contact us if we can be of further assistance.

Sincerely,

A handwritten signature in blue ink that reads "Lori Edwards". The signature is written in a cursive, flowing style.

Lori Edwards  
Supervisor of Elections  
Polk County, Florida