THE OAK HILL TOWN CENTER

COMMUNITY DEVELOPMENT DISTRICT

May 12, 2026

BOARD OF SUPERVISORS

REGULAR MEETING AGENDA

THE OAK HILL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

AGENDA LETTER

The Oak Hill Town Center Community Development District

OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W●Boca Raton, Florida 33431
Phone: (561) 571-0010●Toll-free: (877) 276-0889●Fax: (561) 571-0013
https://theoakhilltowncentercdd.net/

ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

May 5, 2026

Board of Supervisors
The Oak Hill Town Center Community Development District

Dear Board Members:

The Board of Supervisors of The Oak Hill Town Center Community Development District will hold a Regular Meeting on May 12, 2026 at 1:00 p.m., at the Storch Law Firm, 420 S Nova Rd, Daytona Beach, Florida 32114. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Board Transition
   - A. Administration of Oath of Offices to Appointed Supervisor Allen McClimon [Seat 4] *(the following to be provided under separate cover)*
     - I. Required Ethics Training and Disclosure Filing
       - Sample Form 1 2025/Instructions
     - II. Membership, Obligations and Responsibilities
     - III. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
     - IV. Form 8B: Memorandum of Voting Conflict for County, Municipal and Other Local Public Officers
   - B. Acceptance of Notice of Intent to Decline Election/Appointment to Board from Cody Bogart [Seat 3]
   - C. Consider Appointment to Fill Unexpired Term of Seat 3; *Term Expires November 2027*
     - Administration of Oath of Office to Appointed Supervisor
   - D. Acceptance of Resignations of Supervisors
   - E. Consider Appointments to Fill Unexpired Terms
     - Seat 1; *Term Expires November 2029*
       - Administration of Oath of Office

- Seat 2; *Term Expires November 2029*
    - Administration of Oath of Office
- Seat 5; *Term Expires November 2027*
    - Administration of Oath of Office

F. Consideration of Resolution 2026-05, Electing and Removing Officers of the District and Providing for an Effective Date

4. Consideration of Resolution 2026-06, Appointing an Interim District Engineer for The Oak Hill Town Center Community Development District, Authorizing its Compensation and Providing for an Effective Date
    - Interim Engineering Services Agreement: *Newkirk Engineering, Inc.*
5. Authorization of Request for Qualifications (RFQ) for Engineering Services
6. Consideration of the following Bond Financing Related Items:
    A. Bond Financing Team Funding Agreement
    B. Engagement of Bond Financing Professionals
        I. Underwriter/Investment Banker: *FMSbonds, Inc.*
        II. Bond Counsel: *Nabors, Giblin & Nickerson, P.A.*
        III. Trustee, Paying Agent and Registrar: *US Bank*
    C. Resolution 2026-07, Designating a Date, Time, and Location of a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date
    D. Presentation of Master Capital Improvement Plan
    E. Presentation of Master Special Assessment Methodology Report
    F. Resolution 2026-08, Declaring Special Assessments; Declaring Special Assessments; Indicating the Location, Nature and Estimated Cost of Those Infrastructure Improvements Whose Cost is to be Defrayed by the Special Assessments; Providing the Portion of the Estimated Cost of the Improvements to be Defrayed by the Special Assessments; Providing the Manner in Which Such Special Assessments Shall be Made; Providing When Such Special Assessments Shall Be Paid; Designating Lands Upon Which the Special Assessments Shall Be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of this Resolution

G. Resolution 2026-09, Setting a Public Hearing for the Purpose of Hearing Public Comment on Imposing Special Assessments on Certain Property Within the District Generally Described as The Oak Hill Town Center Community Development District in Accordance with Chapters 170, 190 and 197, Florida Statutes

H. Resolution 2026-10, Authorizing the Issuance of Not to Exceed $82,550,000 The Oak Hill Town Center Community Development District Capital Improvement Revenue Bonds, in One or More Series; Approving the Form of a Master Trust Indenture; Appointing A Trustee, Registrar and Paying Agent; Approving a Capital Improvement Program; Authorizing the Commencement of Validation Proceedings Relating to the Bonds; and Providing an Effective Date

7. Consideration of Resolution 2026-11, Ratifying the Actions of the District Manager in Re-Setting the Date of the Public Hearings on the Proposed Budget for Fiscal Year 2027; Amending Resolution 2026-02 to Set the Public Hearing Thereon; Providing a Severability Clause; and Providing an Effective Date

8. Consideration of Resolution 2026-12, Ratifying the Actions of District Manager and Chairman in Resetting and Noticing the Public Hearing to Adopt Rules of Procedure; Amending Resolution 2026-04 to Set the Public Hearing Thereon; Providing a Severability Clause; and Providing an Effective Date

9. Consideration of Resolution 2026-13, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Remainder of Fiscal Year 2025/2026 and Providing for an Effective Date

10. Consideration of Resolution 2026-14, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2026/2027 and Providing for an Effective Date

11. Acceptance of Unaudited Financial Statements as of March 31, 2026

12. Approval of April 14, 2026 Regular Meeting Minutes

13. Staff Reports

A. District Counsel: *Kutak Rock LLP*

B. District Manager: *Wrathell, Hunt and Associates, LLC*

- Property Insurance on Vertical Assets
- Form 1 Submission and Ethics Training
- NEXT MEETING DATE: June 16, 2026 at 1:00 PM

- QUORUM CHECK

SEAT 1		☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2		☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3		☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4	ALLEN MCCLIMON	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5		☐ IN PERSON	☐ PHONE	☐ NO

- Performance Measures/Standards & Annual Reporting Form *(for informational purposes)*

14. Board Members' Comments/Requests

15. Public Comments

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294 or Chris Conti at (724) 971-8827.

Sincerely,

Cindy Cerbone

Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 801 901 3513

THE OAK HILL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

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THE OAK HILL TOWN CENTER

COMMUNITY DEVELOPMENT DISTRICT

3A

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

_____
Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF _____

The foregoing oath was administered before me before me by means of ☐ physical presence or ☐ online notarization on this ___ day of _____, 202__, by _____, who ☐ is personally known to me or ☐ has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of The Oak Hill Town Center Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

_____
Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____

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MAILING ADDRESS: ☐ Home ☐ Office COUNTY OF RESIDENCE _____

_____ _____ _____ _____
Street City State Zip

PHONE (Work) _____ PHONE (Cell) _____

EMAIL (Primary) _____

EMAIL (Alt) _____

THE OAK HILL TOWN CENTER

COMMUNITY DEVELOPMENT DISTRICT

3B

NOTICE OF INTENT TO DECLINE ELECTION/APPOINTMENT TO BOARD

To: Board of Supervisors
The Oak Hill Town Center Community Development District
Attn: District Manager
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

From: Cody Bogart
Printed Name

Date: 4-14-26
Date

I hereby decline the election/appointment to the Board of Supervisors of *The Oak Hill Town Center Community Development District.* My tendered Notice of Intent to Decline Election/Appointment to Board to be effective as of the time a quorum of the remaining members of the Board of Supervisors accepts it at a duly noticed meeting of the Board of Supervisors.

I certify that this Notice of Intent to Decline Election/Appointment to Board has been executed by me and [__] personally presented at a duly noticed meeting of the Board of Supervisors, [X] scanned and electronically transmitted to gillyardd@whhassociates.com or [__] faxed to 561-571-0013 and agree that the executed original shall be binding and enforceable and the fax or email copy shall be binding and enforceable as an original.

Signature

THE OAK HILL TOWN CENTER

COMMUNITY DEVELOPMENT DISTRICT

3F

RESOLUTION 2026-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT ELECTING AND REMOVING OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, The Oak Hill Town Center Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the District's Board of Supervisors desires to elect and remove certain Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The following is/are elected as Officer(s) of the District effective May 12, 2026:

_____ is elected Chair

_____ is elected Vice Chair

_____ is elected Assistant Secretary

_____ is elected Assistant Secretary

_____ is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of May 12, 2026:

Bradley Bauknecht	Chair
Harry Newkirk	Vice Chair
Justin Payne	Assistant Secretary

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Cindy Cerbone is Assistant Secretary

Chris Conti is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED this 12th day of May, 2026.

ATTEST:

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

THE OAK HILL TOWN CENTER

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2026-06

A RESOLUTION APPOINTING AN INTERIM DISTRICT ENGINEER FOR THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING ITS COMPENSATION AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, The Oak Hill Town Center Community Development District ("**District**") is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District's Board of Supervisors ("**Board**") may contract for the services of consultants to perform planning, engineering, architectural or other appropriate services of a professional nature; and

WHEREAS, the Board desires to appoint an "Interim District Engineer" and to provide compensation for their services, until a formal request for qualifications for engineering services can be conducted;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT:

1. **APPOINTMENT OF INTERIM DISTRICT ENGINEER; COMPENSATION.** The Interim Engineer is hereby appointed, and shall be compensated for its services, pursuant to the agreement attached hereto as **Exhibit A,** which is hereby approved. This authorization shall be continuing in nature until revoked by the District.

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 12th day of May, 2026.

ATTEST**:**

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

Exhibit A: Interim Engineer Agreement

Exhibit A

Interim Engineer Agreement

INTERIM ENGINEERING SERVICES AGREEMENT

THIS AGREEMENT ("Agreement") is made and entered into this 12th day of May, 2026, by and between:

The Oak Hill Town Center Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in St. Lucie County, Florida, with a mailing address of c/o Special District Services, 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the "**District**"); and

Newkirk Engineering, Inc., a Florida corporation, with a mailing address of 1230 N. Us Highway 1, Suite 3, Ormond Beach, Florida 32174 (the "**Engineer**" and, together with the District, the "**Parties**").

RECITALS

WHEREAS, the District is a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190*, Florida Statutes* ("**Act**"); and

WHEREAS, pursuant to the Act, the District was established for the purpose of planning, financing, constructing acquiring, and/or maintaining certain infrastructure improvements and services within the District; and

WHEREAS, the District intends to employ Engineer on an interim basis to perform engineering, surveying, planning, landscaping, construction administration, environmental management, and permitting, financial and economic studies, as defined by a separate work authorization or work authorizations; and

WHEREAS, Engineer shall serve as the District's professional representative in each service or project to which this Agreement applies and will give consultation and advice to the District during performance of its services.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, the acts and deeds to be performed by the parties and the payments by the District to Engineer of the sums of money herein specified, it is mutually covenanted and agreed as follows:

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

SECTION 2. SCOPE OF SERVICES. Engineer will provide general engineering planning and/or study services, as authorized by one or more Work Authorization(s), hereinafter defined, including:

A. Preparation of any necessary reports and attendance at meetings of the District's Board of Supervisors ("Board");

B. Assistance in meeting with necessary parties involving bond issues, special reports, feasibility studies, or other tasks;

C. Any other items requested by the Board.

SECTION 3. REPRESENTATIONS. Engineer hereby represents to the District that:

A. It has the experience and skill to perform the services required to be performed by this Agreement;

B. It shall design to and comply with limitation, professional registration and licensing requirements (both corporate and individual for all required basic disciplines) in effect during the term of this Agreement, and shall, if requested by the District, provide certification of compliance with all registration and licensing requirements;

C. It shall perform said services in accordance with generally accepted professional standards in the most expeditious and economical manner, and to the extent consistent with the best interests of the District; and

D. It is adequately financed to meet any financial obligations it may be required to incur under this Agreement.

SECTION 4. METHOD OF AUTHORIZATION. Each service or project shall be authorized in writing by the District ("Work Authorization"). Each Work Authorization shall include the scope of work, compensation, project schedule, and special provisions or conditions specific to the service or project being authorized. Authorization of services or projects under this Agreement shall be at the sole discretion of the District. Work Authorization Number 1 attached hereto as **Exhibit A**, and incorporated herein by this reference, is hereby *approved*.

SECTION 5. COMPENSATION. It is understood and agreed that the payment of compensation for services under this Agreement shall be stipulated in each Work Authorization. Services rendered by Engineer under this Agreement shall not exceed the amounts specifically authorized by each written Work Authorization. One of the following methods will be utilized:

A. *Lump Sum Amount* - The District and Engineer shall mutually agree to a lump sum amount for the services to be rendered payable monthly in direct proportion to the work accomplished.

B. *Hourly Personnel Rates* - For services or projects where scope of services is not clearly defined, or recurring services or other projects where the District desires the use of the hourly compensation rates, the District and Engineer shall use the hourly compensation rates outlined in **Exhibit B** attached hereto. The District and Engineer may

agree to a "not to exceed" amount when utilizing hourly personnel rates for a specific Work Authorization.

SECTION 6. REIMBURSABLE EXPENSES. Reimbursable expenses consist of actual expenditures made by Engineer, its employees, or its consultants in the interest of the project for the incidental expenses which are listed as follows:

A. Expenses of transportation and living when traveling in connection with a project, for long distance phone calls and telegrams, and fees paid for securing approval of authorities having jurisdiction over the project. All expenditures shall be made in accordance with Chapter 112, *Florida Statutes*, and in accordance with the District's travel reimbursement policy.

B. Expense of reproduction, postage, and handling of drawings and specifications.

SECTION 7. TERM OF AGREEMENT. It is understood and agreed that this Agreement is for interim engineering services. It is further understood and agreed that the term of this Agreement will be from the time of execution of this Agreement by the parties until such time as the District notifies Engineer that is has entered into a subsequent agreement for engineering services.

SECTION 8. SPECIAL CONSULTANTS. When authorized in writing by the District, additional special consulting services may be utilized by Engineer and paid for on a cost basis.

SECTION 9. BOOKS AND RECORDS. Engineer shall maintain comprehensive books and records relating to any services performed under this Agreement, which shall be retained by Engineer for a period of at least four (4) years from and after completion of any services hereunder. The District, or its authorized representative, shall have the right to audit such books and records at all reasonable times upon prior notice to Engineer.

SECTION 10. OWNERSHIP OF DOCUMENTS.

A. All rights in and title to all plans, drawings, specifications, ideas, concepts, designs, sketches, models, programs, software, creation, inventions, reports, or other tangible work product originally developed by Engineer pursuant to this Agreement ("Work Product") shall be and remain the sole and exclusive property of the District when developed and shall be considered work for hire.

B. Engineer shall deliver all Work Product to the District upon completion thereof unless it is necessary for Engineer in the District's sole discretion, to retain possession for a longer period of time. Upon early termination of Engineer's services hereunder, Engineer shall deliver all such Work Product whether complete or not. The District shall have all rights to use any and all Work Product. Engineer shall retain copies of the Work Product for its permanent records, provided the Work Product is not used without the District's prior express written consent. Engineer agrees not to recreate any Work

Product contemplated by this Agreement, or portions thereof, which if constructed or otherwise materialized, would be reasonably identifiable with the project.

C. The District exclusively retains all manufacturing rights to all materials or designs developed under this Agreement. To the extent the services performed under this Agreement produce or include copyrightable or patentable materials or designs, such materials or designs are work made for hire for the District as the author, creator, or inventor thereof upon creation, and the District shall have all rights therein including, without limitation, the right of reproduction, with respect to such work. Engineer hereby assigns to the District any and all rights Engineer may have including, without limitation, the copyright, with respect to such work. Engineer acknowledges that the District is the motivating factor for, and for the purpose of copyright or patent, has the right to direct and supervise the preparation of such copyrightable or patentable materials or designs.

SECTION 11. ACCOUNTING RECORDS. Records of Engineer pertaining to the services provided hereunder shall be kept on a basis of generally accepted accounting principles and shall be available to the District or its authorized representative for observation or audit at mutually agreeable times.

SECTION 12. REUSE OF DOCUMENTS. All documents including drawings and specifications furnished by Engineer pursuant to this Agreement are instruments of service. They are not intended or represented to be suitable for reuse by the District or others on extensions of the work for which they were provided or on any other project. Any reuse without specific written consent by Engineer will be at the District's sole risk and without liability or legal exposure to Engineer. All documents including drawings, plans and specifications furnished by Engineer to the District are subject to reuse in accordance with Section 287.055(10), *Florida Statutes*.

SECTION 13. ESTIMATE OF COST. Since Engineer has no control over the cost of labor, materials, or equipment or over a contractor's(s') methods of determining prices, or over competitive bidding or market conditions, its opinions of probable cost provided as a service hereunder are to be made on the basis of its experience and qualifications and represent its best judgment as a design professional familiar with the construction industry, but Engineer cannot and does not guarantee that proposals, bids, or the construction costs will not vary from opinions of probable cost prepared by it. If the District wishes greater assurance as to the construction costs, it shall employ an independent cost estimator at its own expense. Services to modify approved documents to bring the construction cost within any limitation established by the District will be considered additional services and justify additional fees.

SECTION 14. INSURANCE. Subject to the provisions of this Section, Engineer shall maintain insurance during the performance of its services under this Agreement, with limits of liability not less than the following:

Workers' Compensation	Statutory
General Liability	
Bodily Injury (including Contractual)	$1,000,000/$2,000,000
Property Damage (including Contractual)	$1,000,000/$2,000,000
Automobile Liability Bodily Injury / Property Damage	Combined Single Limit $1,000,000
Professional Liability for Errors and Omissions	$1,000,000

If any such policy of insurance is a "claims made" policy, and not an "occurrence" policy, Engineer shall, without interruption, and at the District's option, maintain the insurance for at least five (5) years after the one-year anniversary of this Agreement.

The District, its officers, supervisors, agents, staff, and representatives shall be named as additional insured parties, except with respect to the Worker's Compensation Insurance and the Professional Liability for Errors and Omissions Insurance both for which only proof of insurance shall be provided. Engineer shall furnish the District with the Certificate of Insurance evidencing compliance with the requirements of this Section. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the state of Florida.

If Engineer fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, Engineer shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

SECTION 15. CONTINGENT FEE. Engineer warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for Engineer, to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for Engineer, any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Agreement.

SECTION 16. COMPLIANCE WITH GOVERNMENTAL REGULATIONS. In performing its obligations under this Agreement, Engineer and each of its agents, contractors, subcontractors, employees or anyone directly or indirectly employed by Engineer, shall comply with all applicable laws,

ordinances, rules, regulations, and orders of any public or governmental authority having appropriate jurisdiction. If Engineer fails to notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation of an alleged violation, made by any local, State or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of Engineer or any of its agents, servants, or employees, or fails to comply with any requirement of such agency within five (5) days after receipt of any such notice, order request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective upon the giving of notice of termination.

SECTION 17. COMPLIANCE WITH PROFESSIONAL STANDARDS. In performing its obligations under this Agreement, Engineer and each of its agents, contractors, subcontractors, employees, or anyone directly or indirectly employed by Engineer, shall maintain the highest standard of care, skill, diligence, and professional competency for such work and/or services. Any designs, drawings, reports, or specifications prepared or furnished by Engineer that contain errors, conflicts, or omissions will be promptly corrected by Engineer at no cost to the District.

SECTION 18. AUDIT. Engineer agrees that the District or any of its duly authorized representatives shall, until the expiration of four (4) years after expenditure of funds under this Agreement, have access to and the right to examine any books, documents, papers, and records of Engineer involving transactions related to this Agreement. Engineer agrees that payment made under this Agreement shall be subject to reduction for amounts charged thereto that are found on the basis of audit examination not to constitute allowable costs. All required records shall be maintained until an audit is completed and all questions arising therefrom are resolved, or three (3) years after completion of all work under this Agreement.

SECTION 19. INDEMNIFICATION. Engineer agrees to indemnify, defend, and hold the District and the District's officers and employees harmless from liabilities, damages, losses, and costs, including, but not limited to, reasonable attorneys' fees, which may come against the District and the District's officers and employees, to the extent caused wholly or in part by negligent, reckless, or intentionally wrongful acts, omissions, or defaults by Engineer or persons employed or utilized by Engineer the course of any work done under this Agreement. To the extent a limitation on liability is required by Section 725.06 of the Florida Statutes or other applicable law, liability under this section shall in no event exceed the greater of the insurance limits set forth herein or Two Million Dollars ($2,000,000). Engineer agrees such limitation bears a reasonable commercial relationship to the contract and was part of the project specifications or bid documents.

PURSUANT TO FLORIDA STATUTES SECTION 558.0035 (2024), AN INDIVIDUAL EMPLOYEE OR AGENT MAY NOT BE HELD INDIVIDUALLY LIABLE FOR NEGLIGENCE.

SECTION 20. PUBLIC RECORDS. Engineer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Engineer agrees to comply with all applicable provisions of Florida law in handling such records, including, but not limited, to Section 119.0701, *Florida Statutes*. Among other requirements and to the extent applicable by law, Engineer shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, hereinafter defined, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of this Agreement term and following this Agreement term if Engineer does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of this Agreement, transfer to the District, at no cost, all public records in Engineer's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Engineer, Engineer shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats. Engineer acknowledges that the designated Public Records Custodian for the District is **CINDY CERBONE**.

IF THE ENGINEER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO ENGINEER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT C/O WRATHELL, HUNT & ASSICIATES, 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33481, PHONE (561) 571-0010, AND E-MAIL CERBONEC@WHHASSOCIATES.COM.

SECTION 21. NOTICES. All notices, requests, consents, and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to the District: The Oak Hill Town Center
Community Development District
2300 Glades Road, Suite 410w
Boca Raton, Florida 33481
Attn: District Manager

With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to Engineer: Newkirk Engineering, Inc.
1230 N. Us Highway 1, Suite 3
Ormond Beach, Florida 32174
Attn: _____

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the 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 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.

SECTION 22. CONTROLLING LAW. The parties agree that this Agreement shall be controlled and governed by the laws of the State of Florida. Venue shall exclusively be in the court of appropriate jurisdiction, in and for Volusia County, Florida.

SECTION 23. ASSIGNMENT. Neither the District nor Engineer shall assign, sublet, or transfer any rights under or interest in this Agreement without the express written consent of the other. Nothing in this paragraph shall prevent Engineer from employing such independent professional associates and consultants as Engineer deems appropriate, pursuant to Section 8 herein.

SECTION 24. TERMINATION. The District may terminate this Agreement for cause immediately upon notice to Engineer. The District or Engineer may terminate this Agreement without cause upon thirty (30) days' written notice. At such time as Engineer receives notification of the intent of the District to terminate this Agreement, Engineer shall not perform any further services unless directed to do so in writing by the District. In the event of any termination or breach of any kind, Engineer shall not be entitled to consequential damages of any kind (including but not limited to lost profits), but instead Engineer's sole remedy will be to recover payment for services rendered to the date of the notice of termination, subject to any offsets the District may have against the Engineer.

SECTION 25. RECOVERY OF COSTS AND FEES. In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.

SECTION 26. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto and formally approved by the Board.

SECTION 27. AGREEMENT. This Agreement reflects the negotiated agreement of the parties, each represented by competent legal counsel. Accordingly, this Agreement shall be construed as if both parties jointly prepared it, and no presumption against one party or the other shall govern the interpretation of any of the provisions of this Agreement.

SECTION 28. INDEPENDENT CONTRACTOR. The District and Engineer agree and acknowledge that Engineer shall serve as an independent contractor of the District. Neither Engineer nor employees of Engineer, if any, are employees of the District under the meaning or application of any federal or state unemployment, insurance laws, or any other potentially applicable laws. Engineer agrees to assume all liabilities or obligations by any one or more of such laws with respect to employees of Engineer, if any, in the performance of this Agreement. Engineer shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and Engineer shall have no authority to represent as agent, employee, or in any other capacity the District unless set forth differently herein or authorized by vote of the Board.

SECTION 29. 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.

SECTION 30. E-VERIFY. The Engineer shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*. Accordingly, to the extent required by Florida Statute, Engineer shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees. The District may terminate this Agreement immediately for cause if there is a good faith belief that the Engineer has knowingly violated Section 448.09(1), *Florida Statutes*. By entering into this Agreement, the Engineer represents that no public employer has terminated a contract with the Contractor under Section 448.095(2)(c), *Florida Statutes*, within the year immediately preceding the date of this Agreement.

SECTION 31. COMPLIANCE WITH SECTION 20.055, *FLORIDA STATUTES*. The Engineer agrees to comply with Section 20.055(5), *Florida Statutes*, to cooperate with the inspector general in any investigation, audit, inspection, review, or hearing pursuant such section and to incorporate in all subcontracts the obligation to comply with Section 20.055(5), *Florida Statutes.*

SECTION 32. STATEMENT REGARDING CHAPTER 287 AND OTHER REQUIREMENTS. Engineer acknowledges that, in addition to all Laws and Regulations that apply to this Agreement, the following provisions of Florida law ("Public Integrity Laws") apply to this Agreement:

a. Section 287.133, Florida Statutes, titled Public entity crime; denial or revocation of the right to transact business with public entities;

b. Section 287.134, Florida Statutes, titled Discrimination; denial or revocation of the right to transact business with public entities;

c. Section 287.135, Florida Statutes, titled Prohibition against contracting with scrutinized companies;

d. Section 287.137, Florida Statutes, titled Antitrust violations; denial or revocation of the right to transact business with public entities; denial of economic benefits; and

e. Section 287.138, Florida Statutes, titled Contracting with entities of foreign countries of concern prohibited; and

f. Section 787.06, Florida Statutes, titled Human Trafficking.

Engineer acknowledges that the Public Integrity Laws prohibit entities that meet certain criteria from bidding on or entering into or renewing a contract with governmental entities, including with the District ("Prohibited Criteria"). Engineer certifies that in entering into this Contract, neither it nor any of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity, meets any of the Prohibited Criteria, and in the event such status changes, Engineer shall immediately notify the District.

[*REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed the day and year first above written.

ATTEST**:**

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

WITNESS**:**

NEWKIRK ENGINEERING, INC.

_____
Witness

_____
Print Name:_____
Title: _____

Exhibit A: Work Authorization Number 1
Exhibit B: Schedule of Rates

Exhibit A

May 12, 2026

The Oak Hill Town Center Community Development District

Subject: **Work Authorization Number 1**

Dear Chairperson, Board of Supervisors:

Newkirk Engineering, Inc., (the "Engineer") is pleased to submit this work authorization to provide interim engineering services for The Oak Hill Town Center Community Development District (the "District"). We will provide these services pursuant to our current agreement dated May 12, 2026 ("Interim Agreement") as follows:

I. Scope of Work

The District will engage the services of Engineer on an interim basis to perform those services as necessary for the preparation of a District engineer's report in connection with the issuance of District Bonds, construction administration, and attendance at meetings and bond validation proceedings regarding the District's issuance of bonds.

II. Fees

The District will compensate Engineer pursuant to the hourly rate schedule contained within the Interim Agreement. The District will reimburse all direct costs which include items such as printing, drawings, travel, deliveries, etc., pursuant to the Interim Agreement.

This proposal, together with the Interim Agreement, represents the entire understanding between the District and Engineer with regard to the referenced work authorization. If you wish to accept this work authorization, please sign both copies where indicated, and return one complete copy to our office. Upon receipt, we will promptly schedule our services.

Thank you for your consideration.

APPROVED AND ACCEPTED

By: _____
Authorized Representative of
The Oak Hill Town Center
Community Development District

Sincerely,

_____
By: _____
_____

THE OAK HILL TOWN CENTER

COMMUNITY DEVELOPMENT DISTRICT

5

REQUEST FOR QUALIFICATIONS FOR ENGINEERING SERVICES
FOR THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

RFQ for Engineering Services

The Oak Hill Town Center Community Development District ("**District**"), located in the City of Oak Hill, Volusia County, Florida, announces that professional engineering services will be required on a continuing basis related to the District's capital improvement plan, including stormwater management system, landscaping improvements, hardscape, recreation, and other public improvements authorized by Chapter 190, *Florida Statutes*. The engineering firm selected will act in the general capacity of District Engineer and will provide District engineering services, as required.

Any firm or individual ("**Applicant**") desiring to provide professional services to the District must: 1) hold applicable federal, state and local licenses; 2) be authorized to do business in Florida in accordance with Florida law; and 3) furnish a statement ("**Qualification Statement**") of its qualifications and past experience on U.S. General Service Administration's "Architect-Engineer Qualifications, Standard Form No. 330," with pertinent supporting data. Among other things, Applicants must submit information relating to: a) the ability and adequacy of the Applicant's professional personnel; b) whether the Applicant is a certified minority business enterprise; c) the Applicant's willingness to meet time and budget requirements; d) the Applicant's past experience and performance, including but not limited to past experience as a District Engineer for any community development districts and past experience with the City of Jacksonville; e) the geographic location of the Applicant's headquarters and offices; f) the current and projected workloads of the Applicant; and g) the volume of work previously awarded to the Applicant by the District. Further, each Applicant must identify the specific individual affiliated with the Applicant who would be handling District meetings, construction services, and other engineering tasks.

The District will review all Applicants and will comply with Florida law, including the Consultant's Competitive Negotiations Act, Chapter 287, Florida Statutes ("CCNA"). All applicants interested must submit one (1) hard copy and one (1) electronic copy of Standard Form No. 330 and Qualification Statement by _____ a/p.m. on _____ to the attention of _____ ("District Manager's Office").

The Board shall select and rank the Applicants using the requirements set forth in the CCNA and the evaluation criteria on file with the District Manager, and the highest ranked Applicant will be requested to enter into contract negotiations for a continuing contract. If an agreement cannot be reached between the District and the highest ranked Applicant, negotiations will cease and begin with the next highest ranked Applicant, and if these negotiations are unsuccessful, will continue to the third highest ranked Applicant.

The District reserves the right to reject any and all Qualification Statements. Additionally, there is no express or implied obligation for the District to reimburse Applicants for any expenses associated with the preparation and submittal of the Qualification Statements in response to this request.

Any protest regarding the terms of this Notice, or the evaluation criteria on file with the District Manager, must be filed in writing, within seventy-two (72) calendar hours (excluding Saturdays, Sundays, and state holidays) after the publication of this Notice. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days (including Saturdays, Sundays, and state holidays) after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to

object or protest with respect to aforesaid Notice or evaluation criteria provisions. Any person who files a notice of protest shall provide to the District, simultaneous with the filing of the notice, a protest bond with a responsible surety to be approved by the District and in the amount of Ten Thousand Dollars ($10,000). Additional information and requirements regarding protests are set forth in the District's proposed Rules of Procedure, which are available from the District Manager.

Publish on: _____ (must be published at least 14 days prior to submittal deadline in a newspaper of general circulation)

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

DISTRICT ENGINEER PROPOSALS

COMPETITIVE SELECTION CRITERIA

1) **Ability and Adequacy of Professional Personnel** (Weight: 25 Points)

   Consider the capabilities and experience of key personnel within the firm including certification, training, and education; affiliations and memberships with professional organizations; etc.

2) **Consultant's Past Performance** (Weight: 25 Points)

   Past performance for other Community Development Districts in other contracts; amount of experience on similar projects; character, integrity, reputation, of respondent; etc.

3) **Geographic Location** (Weight: 20 Points)

   Consider the geographic location of the firm's headquarters, offices and personnel in relation to the project.

4) **Willingness to Meet Time and Budget Requirements** (Weight: 15 Points)

   Consider the consultant's ability and desire to meet time and budget requirements including rates, staffing levels and past performance on previous projects; etc.

5) **Certified Minority Business Enterprise** (Weight: 5 Points)

   Consider whether the firm is a Certified Minority Business Enterprise. Award either all eligible points or none.

6) **Recent, Current and Projected Workloads** (Weight: 5 Points)

   Consider the recent, current and projected workloads of the firm.

7) **Volume of Work Previously Awarded to Consultant by District** (Weight: 5 Points)

   Consider the desire to diversify the firms that receive work from the District; etc.

THE OAK HILL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

6

THE OAK HILL TOWN CENTER

COMMUNITY DEVELOPMENT DISTRICT

6A

BOND FINANCING TEAM FUNDING AGREEMENT

THIS BOND FINANCING TEAM FUNDING AGREEMENT ("**Agreement**") is made and entered into this ____ day of _____ 2026 ("**Effective Date**"), by and between:

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in City of Oak Hill, Volusia County, Florida ("**District**"), and

OHTC DEVELOPMENT, LLC a Florida limited liability company, and the primary developer of lands within the District ("**Developer**").

RECITALS

WHEREAS, the District was established by an ordinance adopted by the City Commission of the City of Oak Hill, Florida, for the purposes of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District presently expects to access the public bond market to provide for the financing of certain capital improvements, facilities, and services to benefit the lands within the District; and

WHEREAS, the District and the Developer desire to enter into this Agreement to provide funds to enable the District to commence its financing program, including but not limited to authorization, validation, and issuance of capital improvement revenue bonds to finance all or a portion of the District's capital improvement plan.

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. PROVISION OF FUNDS. Developer agrees to make available to the District such monies as are necessary to proceed with the issuance of bonds or other indebtedness to fund the District's improvements, facilities and services.

A. Developer agrees to provide to the District any such monies upon receipt of an invoice from the District requesting such funds. Such funds, and all future funds provided pursuant to this Agreement, may be supplied by check, cash, wire transfer or other form of payment deemed satisfactory in the sole discretion of the District as determined by the District Manager. The District agrees to authorize District staff, including the District Engineer, District Manager, and District Counsel to proceed with the work contemplated by this Agreement, and to retain a Bond Counsel, Placement Agent, Assessment Consultant, and other professional assistance as may be necessary to proceed with the work contemplated by this Agreement.

B. Developer and the District agree that all fees, costs or other expenses incurred by the District for the services of the District Engineer, District Manager, District Counsel, Bond Counsel, Placement Agent, Assessment Consultant, or other professionals, for the work contemplated by this Agreement shall be paid solely from the funds provided by Developer pursuant to this Agreement. Such payments shall be made in accordance with the District's normal invoice and payment procedures. The District agrees that any funds provided by Developer pursuant to this Agreement shall be used solely for fees, costs, and expenses arising from or related to the work contemplated by this Agreement.

C. The District agrees to provide to Developer, on a monthly basis, copies of all invoices, requisitions, or other bills for which payment is to be made from the funds provided by Developer. The District agrees to provide to Developer, monthly, a statement from the District Manager showing funds on deposit prior to payment, payments made, and funds remaining on deposit with the District.

D. Developer agrees to provide funds within fifteen (15) days of receipt of written notification from the District Manager of the need for such funds.

E. In the event that Developer fails to provide any such funds pursuant to this Agreement, Developer and the District agree the work may be halted until such time as sufficient funds are provided by Developer to ensure payment of the costs, fees or expenses which may be incurred in the performance of such work.

2. TERMINATION. Developer and District agree that Developer may terminate this Agreement without cause by providing thirty (30) days written notice of termination to the District. Any such termination by Developer is contingent upon Developer's provision of sufficient funds to cover any and all fees, costs, and/or expenses incurred by the District in connection with the work performed under and connection with this Agreement as of the date by when notice of termination is received, including but not limited to all fees, costs or other expenses for the services of the District Engineer, District Manager, District Counsel, Bond Counsel, Placement Agent, Assessment Consultant, or other professionals. Developer and the District agree that the District may terminate this Agreement due to a failure of Developer to provide funds in accordance with Section 1 of this Agreement, by providing ten (10) days written notice of termination to Developer; provided, however, that the Developer shall be provided a reasonable opportunity to cure any such failure.

3. CAPITALIZATION. The parties agree that all funds provided by Developer pursuant to this Agreement may be reimbursable from proceeds of District financing for capital improvements, and that within forty-five (45) days of receipt of the proceeds by the District of bonds or notes for the District's capital projects, the District shall reimburse Developer in full, exclusive of interest, for these advances; provided, however, that in the event Bond Counsel determines that any such monies are not properly reimbursable, such funds shall be deemed

paid in lieu of taxes or assessments. In the event that District bonds are not issued within five (5) years of the date of this Agreement, all funds provided by Developer pursuant to this Agreement shall be deemed paid in lieu of taxes or assessments.

4. DEFAULT. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief and/or specific performance.

5. ENFORCEMENT OF AGREEMENT. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorney's fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

7. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

8. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

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

A. If to District: The Oak Hill Town Center
Community Development District
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager

With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to Developer: OHTC Development, LLC
c/o Storch Law Firm

420 S. Nova Road
Daytona Beach, Florida 32114
Attn: _____

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the 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 or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

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

11. ASSIGNMENT. Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party.

12. CONTROLLING LAW. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. For purposes of venue, each party consents to the exclusive jurisdiction of the appropriate courts of Volusia County, Florida.

13. EFFECTIVE DATE. The Agreement shall be effective as of the Effective Date upon full execution by both parties hereto and shall remain in effect unless terminated by either of the parties hereto.

14. PUBLIC RECORDS. Developer understands and agrees that all documents of any kind provided to the District or to District Staff in connection with the work contemplated under this Agreement are public records and are treated as such in accordance with Florida law.

IN WITNESS WHEREOF, the parties execute this Agreement to be effective the day and year first written above.

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

_____
Chairman, Board of Supervisors

OHTC DEVELOPMENT, LLC
a Florida limited liability company

_____
By: _____
Its: _____

THE OAK HILL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

6B

THE OAK HILL TOWN CENTER

COMMUNITY DEVELOPMENT DISTRICT

6BI

fmsbonds
Municipal Bond Specialists

20660 W. Dixie Highway
North Miami Beach, FL 33180

May 11, 2026

The Oak Hill Town Center
Wrathell Hunt & Associates, LLC
2300 Glades Road, Suite # 410W
Boca Raton, Florida 33431
Attn: Mr. Craig Wrathell

Re: Agreement for Underwriter Services & Rule G-17 Disclosure

Dear Mr. Wrathell:

Thank you for the opportunity to work with the The Oak Hill Town Center Community Development District (the "Issuer") regarding the underwriting of the Issuer's Special Assessment Bonds, Series 2026 and future series of bonds (the "Bonds"). The Issuer and FMSbonds, Inc. ("FMS"), solely in its capacity as underwriter, agree to the proposed terms set forth herein in Attachment I. By executing this letter both parties agree to the terms set forth herein.

FMS's role is limited to act as Underwriter within the Scope of Services set forth herein as Attachment I, and not as a financial advisor or municipal advisor. Any information that FMS has previously provided was solely for discussion purposes in anticipation of being retained as your underwriter. Attachment II, attached hereto, contains 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)[1] (the "Notice"). We ask that you provide this letter to the appropriate person at the Issuer.

We look forward to working with you.

Yours truly,

FMSbonds, Inc.

By: _____
Name: Jon Kessler
Title: Executive Director

Agreed to and accepted as of the date first written above:

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

By: _____
Name: _____
Title: _____

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

ATTACHMENT I

Section 1 **Scope of Services of FMS**: FMS proposes that its duties as Underwriter shall be limited to the following:

1. To provide advice to the Issuer on the structure, timing and terms of the Bonds;

2. To coordinate the financing process;

3. To conduct due diligence;

4. To assist in the preparation of an offering memorandum;

5. To review the assessment methodology and Bond documents;

6. To market and offer Bonds to investors.

Section 2 **Terms and Conditions:**

1. Underwriter Fee ("Underwriting Fee"). FMS shall act as sole lead underwriter. The Underwriting Fee to FMS for acting as Underwriter shall be 2% of the par amount of any Bonds issued. The Underwriting Fee shall be due and payable only upon the closing of the Bonds. The Underwriting Fee may be modified pursuant to a bond delegation or award resolution approved by the Board and consented to by the Underwriter.

2. Price and Interest Rates: The offering price and interest rates are expected to be based on recent comparable transactions in the market, if any. FMS and the Issuer will jointly determine the offering price and interest rates immediately prior to the start of the order period, based on market conditions then prevailing.

3. Bond Purchase Agreement. The obligations of the Underwriter and those of the Issuer would be subject to the satisfactory completion of due diligence and to the customary representations, warranties, covenants, conditions, including provisions respecting its termination contained in the form of a bond purchase agreement FMS will prepare and as generally used in connection with the offering of Bonds for this type of transaction.

4. Costs of Issuance. The Issuer shall be responsible for the payment of all expenses relating to the offering, including but not limited to, attorney fees, consultant fees, costs associated with preparing offering documents, if any, the purchase agreement, regulatory fees and filing fees and expenses for qualification under blue sky laws designated by FMS and approved by the Issuer.

5. Assumptions. The proposed terms and statements of intention set forth in this attachment are based on information currently available to FMS about the Issuer and the market for special assessment bonds similar to the Bonds and the assumptions that:

a) the financial condition and history of the project shall be substantially as understood, and the financial information for the relevant and appropriate period ended to be included in the final offering memorandum will not vary materially from those set forth in the material furnished to FMS;

b) no adverse developments shall occur which materially and adversely affect the underlying security and financial condition of the Issuer and the primary landowner and developer;

c) the offering memorandum will comply with all applicable laws and regulations;

d) there will not be any unanticipated substantial delays on the part of the Issuer in completing the transaction; and

e) all conditions of the Underwriter to purchase Bonds will be included in the bond purchase agreement and conditions shall be satisfied or waived, in the sole discretion of the Underwriter.

6. Information. The Issuer agrees to reasonably and actively assist FMS in achieving an underwriting that is satisfactory to FMS and the Issuer. To assist FMS in the underwriting the Issuer will (a) provide and cause the Issuer's staff and its professionals to provide FMS upon request with all information reasonably deemed necessary by FMS to complete the underwritings, included but not limited to, information and evaluations prepared by the Issuer and its advisors and the primary landowner and developer; and (b) otherwise assist FMS in its underwriting efforts.

7. Term of Engagement. The term of our engagement shall commence as of the date the covering letter is executed by the Issuer and continue in full force and effect unless terminated by either party. In event of termination by the Issuer without cause, FMS shall be entitled to recover its reasonable out of pocket expenses incurred up to the date of termination.

8. No Commitment. Notwithstanding the foregoing, nothing herein shall constitute an agreement to provide a firm commitment, underwriting or placement or arrangement of any securities by FMS or its affiliates. Any such commitment, placement or arrangement shall only be made a part of an underwriting agreement or purchase agreement at the time of the sale of the Bonds.

   The engagement contemplated hereby is solely for the benefit of the Issuer and FMS and their respective successors, assigns and representatives and no other person or entity shall acquire or have any right under or by virtue hereof.

   This engagement contains the entire understanding of the parties relating to the transactions contemplated hereby and supersedes all prior agreements, understandings and negotiations with respect thereto.

9. No Financial Advisor. FMS's role is limited to that of an Underwriter and not a financial advisor or municipal advisor.

ATTACHMENT II

MSRB Rule G-17 Disclosure --- 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.

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.

- 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

THE OAK HILL TOWN CENTER

COMMUNITY DEVELOPMENT DISTRICT

6BII

TAMPA
2502 Rocky Point Drive
Suite 1060
Tampa, Florida 33607
(813) 281-2222 Tel
(813) 281-0129 Fax

Nabors Giblin & Nickerson P.A.
ATTORNEYS AT LAW

TALLAHASSEE
1500 Mahan Drive
Suite 200
Tallahassee, Florida 32308
(850) 224-4070 Tel
(850) 224-4073 Fax

PLANTATION
8201 Peters Road
Suite 1000
Plantation, Florida 33324
(954) 315-0268 Tel

May 12, 2026

VIA ELECTRONIC DELIVERY
Board of Supervisors
The Oak Hill Town Center Community Development District
Oak Hill, Florida

Board Members:

We appreciate the opportunity to submit this proposal, along with a bond counsel agreement, to provide bond counsel services to The Oak Hill Town Center Community Development District (the "District") in connection with the issuance by the District of tax-exempt or taxable municipal bonds (the "Bonds"). Nabors, Giblin & Nickerson, P.A. ("NGN") is a Florida based firm with offices in Tampa, Plantation and Tallahassee. Established in August 1984, NGN was formed so that its principals could focus their practice upon the representation of local government on a statewide basis, specializing in public finance and general governmental and administrative law. NGN still operates on this premise and currently has 26 attorneys with extensive experience and primary dedication to representing governmental clients in the areas of bond finance practice, capital finance practice, public utilities practice, litigation practice, governance structures, financial transactions practice and public/private partnerships. Over the last five years, NGN has served as bond counsel in approximately 630 financings with an approximate aggregate principal amount of $22.7 billion. During such period of time, NGN has also served as disclosure counsel in approximately 183 transactions with an approximate aggregate principal amount of $7.4 billion and as underwriters' counsel in approximately 218 transactions with an approximate aggregate principal amount of $7.4 billion.

Specifically, NGN has been on the forefront of representation of community development districts since the early 1990s, representing over 250 special districts, the majority of which are community development districts, as bond counsel and/or disclosure counsel. NGN has also been involved in numerous other special district financings as underwriter's counsel, trustee's counsel and bank counsel. NGN currently serves as bond counsel to many of the major national and regional home builders and developers, including D.R. Horton, Forestar, Barron Collier Companies, Metro Development Group, Mattamy Homes, Taylor Morrison, KB Home, Homes by West Bay, and Lennar, among others. Attached hereto as Exhibit A is a list of special district financings within the past five years for which NGN served as bond counsel.

Cynthia E. Wilhelm will be the attorney primarily responsible to the District. Currently a shareholder with NGN, Ms. Wilhelm is located in the Tampa office and has over thirteen years of transactional experience, including over ten years working on numerous special district financings throughout the State of Florida. Ms. Wilhelm will be assisted by Richard B. Harb, who was selected as a Super Lawyers® Rising Star in 2025 for government finance and is NGN's lead attorney for more complex tax-related matters. All of the public finance lawyers at NGN are knowledgeable with respect to the types of tax issues that may arise in a typical bond transaction. For more information on NGN, please visit our website at www.ngnlaw.com.

In general, bond counsel is engaged as recognized counsel specially experienced in Florida law and federal tax and securities laws relating to governmental obligations, whose primary responsibility will be to render an objective legal opinion with respect to the authorization and validity of the Bonds and the tax treatment of interest payable on such Bonds under federal income tax laws. As bond counsel, we will examine applicable laws, prepare and/or review various documents required for the successful closing of each transaction, and undertake such additional duties as we deem necessary to render our opinion. The above-described services specifically include but are not limited to the following:

(a) consulting with representatives of the District and the underwriter of the Bonds (the "Underwriter") or, in the case of a private placement, the bank purchasing the Bonds (the "Initial Purchaser"), and their respective counsels concerning all legal questions relating to the Bonds and the security for the payment of debt service on the Bonds;

(b) assisting counsel to the District with the preparation of validation pleadings in connection with the validation of the Bonds and appearing as attorneys of record with counsel to the District at the validation hearing for the Bonds;

(c) attending meetings of the District during which the proposed financing will be considered;

(d) drafting the required trust indentures, including a Master Trust Indenture and Supplemental Trust Indentures, certain resolutions of the District authorizing the issuance of the Bonds, and the Arbitrage and Tax Certificate and other related documents, certificates and legal opinions required for closing;

(e) analyzing and resolving tax problems associated with the financing;

(f) conducting the preclosing and the closing in connection with the financing;

(g) reviewing documents drafted by the Underwriter and its counsel or the Initial Purchaser and its counsel;

(h) reviewing documents drafted by counsel to the District;

(i) reviewing various reports prepared in connection with the financing, including but not limited to engineer's reports and assessment methodology reports; and

(j) providing the District such other legal services and advice with respect to the financing as are traditionally provided by bond counsel.

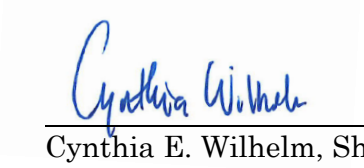
Subject to the completion of proceedings to our satisfaction, we will render our opinion for the Bonds addressed to the District, with a reliance letter addressed to the Underwriter or Initial Purchaser and the trustee, substantially to the effect that the Bonds are valid, binding and enforceable obligations of the District and, if the Bonds are tax-exempt, that the interest thereon is excludable from gross income of the owners under the income tax laws of the United States in effect on the date such Bonds are delivered to the Underwriter or Initial Purchaser. The opinion will also opine as to such other matters, if any, that are at the date of closing normally included in the opinions of bond counsel for similar transactions.

Based upon (a) the duties we propose to undertake with respect to each financing, (b) the time we anticipate devoting to each financing, and (c) the responsibilities we assume, we agree that our fee for each publicly offered financing will be $40,000 for financings with only one series of Bonds and $45,000 for financings with multiple series of Bonds, regardless of the total principal amount of the Bonds. Fees for private placement financings will be negotiated at the commencement of such financing, provided such fee will not exceed $35,000 per financing. The foregoing fees shall include all out-of-pocket expenses incurred by NGN in connection with the services rendered and no other expenses shall be payable by the District in connection with bond counsel services.

We agree that our fee for bond counsel services will be contingent upon the successful closing of the applicable financing. If such financing is abandoned, we will not be entitled to any fee for services rendered. In addition, we understand that questions or issues may arise that are outside the scope of a particular financing. Unless such issues require a substantial engagement on our part, we will not charge additional hourly rates for legal services in connection with such issues. Should an issue arise that requires a substantial engagement, any fees to be charged will be determined upon mutual agreement of the parties at such time.

We appreciate the opportunity to be of service to you and thank you for your consideration.

NABORS, GIBLIN & NICKERSON, P.A.

By: 

Cynthia E. Wilhelm, Shareholder

EXHIBIT A

LISTING OF TRANSACTIONS AS BOND COUNSEL FOR SPECIAL DISTRICT FINANCINGS MAY 2021 TO PRESENT

Issuer	Bond Issue	Par Amount
South Fork East Community Development District (Hillsborough County, Florida)	Capital Improvement Revenue Refunding Bonds, Series 2021	$3,121,000
North AR-1 of Pasco Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2021	$13,600,000
Zephyr Lakes Community Development District (City of Zephyrhills, Florida)	Capital Improvement Revenue Bonds, Series 2021	$6,600,000
Brightwater Community Development District (Lee County, Florida)	Capital Improvement Revenue Bonds, Series 2021	$10,000,000
Ave Maria Stewardship Community District (Collier County, Florida)	Capital Improvement Revenue Bonds, Series 2021	$11,610,000
Ave Maria Stewardship Community District (Collier County, Florida)	Bond Anticipation Notes, Series 2021	$15,640,000
Southshore Bay Community Development District (Hillsborough County, Florida)	Capital Improvement Revenue Bonds, Series 2021	$11,170,000
Lake Ashton II Community Development District (Polk County, Florida)	Capital Improvement Revenue Refunding Bonds, Series 2021	$3,535,000
Union Park East Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2021	$3,095,000
Entrada Community Development District (St. Johns County, Florida)	Capital Improvement Revenue Bonds, Series 2021	$12,280,000
Leomas Landing Community Development District (City of Lake Wales, Florida)	Capital Improvement Revenue Bonds, Series 2021	$5,355,000
Epperson North Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2021A	$17,605,000
Gracewater Sarasota Community Development District (Sarasota County, Florida)	Capital Improvement Revenue Bonds, Series 2021	$16,780,000
St. Lucie West Services District (St. Lucie County, Florida)	Capital Improvement Revenue Bond, Series 2021-2	$1,685,000
Mirada Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2021	$9,600,000
North AR-1 of Pasco Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2021A	$9,800,000
Ocala Preserve Community Development District (Marion County, Florida)	Capital Improvement Revenue Bonds, Series 2021	$3,855,000
WaterGrass II Community Development District (Pasco County, Florida)	Special Assessment Revenue Refunding Bonds, Series 2021	$5,385,000
Golden Lakes Community Development District (Polk County, Florida)	Taxable Special Assessment Note, Series 2021	$1,000,000
Villages of Glen Creek Community Development District (City of Bradenton, Florida)	Capital Improvement Revenue and Refunding Bonds, Series 2022	$5,250,000

Issuer	Bond Issue	Par Amount
Water's Edge Community Development District (Manatee County, Florida)	Capital Improvement Revenue Refunding Bonds, Series 2022	$2,065,000
Ave Maria Stewardship Community District (Collier County, Florida)	Capital Improvement Revenue Bonds, Series 2022	$7,775,000
Ave Maria Stewardship Community District (Collier County, Florida)	Capital Improvement Revenue Refunding Bonds, Series 2022A	$22,950,000
Rustic Oaks Community Development District (City of Venice, Florida)	Capital Improvement Revenue Bonds, Series 2022	$17,230,000
Rolling Hills Community Development District (Clay County, Florida)	Capital Improvement Revenue and Refunding Bonds, Series 2022	$10,870,000
Lake Ashton II Community Development District (Polk County, Florida)	Capital Improvement Revenue Refunding Bonds, Series 2022	$3,245,000
Mira Lago West Community Development District (Hillsborough County, Florida)	Capital Improvement Revenue Refunding Bond, Series 2022	$3,007,000
Bridgewater North Community Development District (St. Johns County, Florida)	Capital Improvement Revenue Bonds, Series 2022	$10,195,000
Pelican Marsh Community Development District (Collier County, Florida)	Special Assessment Revenue Refunding Bond, Series 2022	$3,460,000
Cross Creek North Community Development District (Clay County, Florida)	Special Assessment Bonds, Series 2022	$15,075,000
Mangrove Point and Mangrove Manor Community Development District (Hillsborough County, Florida)	Capital Improvement Revenue Bonds, Series 2022	$7,850,000
Somerset Community Development District (Walton County, Florida)	Capital Improvement Revenue Refunding Bonds, Series 2022	$10,745,000
Villages of Glen Creek Community Development District (Hillsborough County, Florida)	Capital Improvement Revenue Bonds, Series 2022A	$7,500,000
Trout Creek Community Development District (St. Johns County, Florida)	Capital Improvement Revenue Bonds, Series 2022	$3,085,000
Willow Creek Community Development District (Brevard County, Florida)	Capital Improvement Revenue Bonds, Series 2022	$2,575,000
Wiregrass II Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2022	$11,460,000
Mirada II Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2022	$11,600,000
Coddington Community Development District (Manatee County, Florida)	Capital Improvement Revenue Bonds, Series 2022	$6,215,000
Renaissance Community Development District (Lee County, Florida)	Capital Improvement Revenue Refunding Bond, Series 2022	$5,545,000
Buena Lago Community Development District (Osceola County, Florida)	Capital Improvement Revenue Bonds, Series 2022	$4,420,000
Stoneybrook Community Development District (Lee County, Florida)	Special Assessment Revenue Bonds, Series 2022-1	$4,325,000
Stoneybrook Community Development District (Lee County, Florida)	Taxable Special Assessment Revenue Bonds, Series 2022-2	$7,755,000
Avalon Park West Community Development District (Pasco County, Florida)	Special Assessment Revenue Bonds, Series 2022	$5,895,000

Issuer	Bond Issue	Par Amount
Coral Bay of Lee County Community Development District (Lee County, Florida)	Capital Improvement Revenue Bonds, Series 2022	$3,845,000
Cypress Shadows Community Development District (Lee County, Florida)	Capital Improvement Revenue Refunding Bonds, Series 2022	$1,070,000
Brookstone Community Development District (Manatee County, Florida)	Special Assessment Revenue Bonds, Series 2022	$10,700,000
Willows Community Development District (Manatee County, Florida)	Special Assessment Revenue Bonds, Series 2022	$8,315,000
Stoneybrook North Community Development District (Lee County, Florida)	Capital Improvement Revenue and Refunding Bonds, Series 2022	$5,300,000
Woodcreek Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2022	$3,785,000
Ridge at Heath Brook Community Development District (City of Ocala, Florida	Capital Improvement Revenue Bonds, Series 2023	$2,325,000
Waterford Community Development District (Hernando County, Florida)	Capital Improvement Revenue Bonds, Series 2023	$4,835,000
Rye Crossing Community Development District (Manatee County, Florida)	Capital Improvement Revenue Bonds, Series 2023	$2,625,000
Parrish Lakes Community Development District (Manatee County, Florida)	Capital Improvement Revenue Bonds, Series 2023	$12,400,000
Harmony West Community Development District (Osceola County, Florida)	Special Assessment Revenue Bonds, Series 2023	$3,435,000
Arbors Community Development District (City of Jacksonville, Florida)	Capital Improvement Revenue Bonds, Series 2023	$12,435,000
Merrick Square Community Development District (City of Pembroke Pines, Florida)	Capital Improvement Revenue Bonds, Series 2023	$4,215,000
West Villages Improvement District (City of North Port, Florida)	Special Assessment Revenue Bonds, Series 2023	$17,130,000
Varrea South Community Development District (City of Plant City, Florida)	Capital Improvement Revenue Bonds, Series 2023	$8,870,000
Harmony on Lake Eloise Community Development District (City of Winter Haven, Florida)	Capital Improvement Revenue Bonds, Series 2023	$2,665,000
Lake Lizzie Community Development District (Osceola County, Florida)	Capital Improvement Revenue Bonds, Series 2023	$3,535,000
Cypress Bay West Community Development District (City of Palm Bay, Florida)	Capital Improvement Revenue Bonds, Series 2023	$7,625,000
Parrish Lakes Community Development District (Manatee County, Florida)	Capital Improvement Revenue Bonds, Series 2023	$9,540,000
Cross Creek North Community Development District (Clay County, Florida)	Special Assessment Bonds, Series 2023	$8,915,000
Ave Maria Stewardship Community District (Collier County, Florida)	Capital Improvement Revenue Bonds, Series 2023	$19,150,000
Westwood of Paso Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2023	$3,775,000
North AR-1 of Pasco Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2023	$13,500,000

Issuer	Bond Issue	Par Amount
Hawthorne Mill North Community Development District (City of Lakeland, Florida)	Capital Improvement Revenue Bonds, Series 2023	$3,275,000
Avalon Park West Community Development District (Pasco County, Florida)	Special Assessment Revenue Bonds, Series 2023	$3,355,000
Entrada Community Development District (St. Johns County, Florida)	Capital Improvement Revenue Bonds, Series 2023	$7,580,000
Ocala Preserve Community Development District (Marion County, Florida)	Capital Improvement Revenue Bonds, Series 2023	$5,260,000
Cope's Landing Community Development District (City of Jacksonville, Florida)	Capital Improvement Revenue Bonds, Series 2023	$7,695,000
West Villages Improvement District (City of North Port, Florida)	Special Assessment Revenue Bonds Series 2023	$4,805,000
Towns at Woodsdale Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2023	$5,870,000
Center Lake Ranch West Community Development District (City of St. Cloud, Florida)	Capital Improvement Revenue Bonds, Series 2023	$13,935,000
Longleaf Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2024	$7,000,000
North AR-1 of Pasco Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2024	$9,750,000
Highland Trails Community Development District (City of Dade City, Florida)	Capital Improvement Revenue Bonds, Series 2024	$6,750,000
Lake Mattie Preserve Community Development District (City of Auburndale, Florida)	Capital Improvement Revenue Bonds, Series 2024	$4,385,000
Regal-Village Community Development District (City of Florida City, Florida)	Capital Improvement Revenue Bonds, Series 2024	$6,805,000
Caymas Community Development District (Collier County, Florida)	Capital Improvement Revenue Bonds, Series 2024	$7,815,000
Lake Hideaway Community Development District (Hernando County, Florida)	Capital Improvement Revenue Bonds, Series 2024	$20,000,000
Saltleaf Community Development District (Lee County, Florida)	Capital Improvement Revenue Bonds, Series 2024	$30,000,000
West Villages Improvement District (City of North Port, Florida)	Capital Improvement Revenue Bonds, Series 2024	$19,280,000
North AR-1 of Pasco Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2024A	$32,000,000
Mirada Community Development District (Pasco County, Florida)	Capital Improvement Revenue and Refunding Bonds, Series 2024	$23,000,000
Mirada Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2024	$6,500,000
Rivers Edge III Community Development District (St. Johns County, Florida)	Capital Improvement Revenue Bonds, Series 2024	$9,815,000
Somerset Bay Community Development District (Hernando County, Florida	Capital Improvement Revenue Bonds, Series 2024	$13,500,000
Coral Bay of Lee County Community Development District (Lee County, Florida)	Capital Improvement Revenue Bonds, Series 2024	$5,735,000

Issuer	Bond Issue	Par Amount
Southshore Bay Community Development District (Hillsborough County, Florida)	Capital Improvement Revenue Bonds, Series 2024	$7,475,000
Hawthorne Mill North Community Development District (City of Lakeland, Florida)	Capital Improvement Revenue Bonds, Series 2024	$11,400,000
Parrish Lakes Community Development District (Manatee County, Florida)	Capital Improvement Revenue Bonds, Series 2024	$37,000,000
Buena Lago Community Development District (Osceola County, Florida)	Capital Improvement Revenue Bonds, Series 2024	$4,510,000
Normandy Community Development District (City of Jacksonville, Florida)	Capital Improvement Revenue Bonds, Series 2024	$40,000,000
Ridge at Heath Brook Community Development District (City of Ocala, Florida)	Capital Improvement Revenue Bonds, Series 2024	$3,060,000
Entrada Community Development District (St. Johns County, Florida)	Capital Improvement Revenue Bonds, Series 2024	$4,160,000
Cope's Landing Community Development District (Jacksonville, Florida)	Capital Improvement Revenue Bonds, Series 2024	$2,840,000
Sebastian Isles Community Development District (City of Florida City, Florida)	Capital Improvement Revenue Bonds, Series 2024	$4,365,000
Rookery Community Development District (City of Green Cove Springs, Florida)	Capital Improvement Revenue Bonds, Series 2024	$14,050,000
Rye Crossing Community Development District (Manatee County, Florida)	Capital Improvement Revenue Bonds, Series 2024	$7,650,000
Waterford Community Development District (Hernando County, Florida)	Capital Improvement Revenue Bonds, Series 2024	$7,800,000
Longleaf Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2024A	$8,500,000
Parrish Lakes II Community Development District (Manatee County, Florida)	Capital Improvement Revenue Bonds, Series 2024	$33,455,000
Epperson North Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2024	$5,500,000
Paddocks Community Development District (Manatee County, Florida)	Capital Improvement Revenue Bonds, Series 2024	$5,830,000
St. Lucie West Services District (St. Lucie County, Florida)	Utility Revenue and Refunding Bond, Series 2024	$56,530,000
Lake Lizzie Community Development District (City of St. Cloud, Florida)	Capital Improvement Revenue Bonds, Series 2024	$2,155,000
Vista Lakes Community Development District (City of Orlando, Florida)	Taxable Special Assessment Note, Series 2024	$2,000,000
Arbors Community Development District (City of Jacksonville, Florida)	Capital Improvement Revenue Bonds, Series 2024	$11,390,000
Brightwater Community Development District (Lee County, Florida)	Capital Improvement Revenue Bonds, Series 2024	$7,850,000
Curiosity Creek Community Development District (Manatee County, Florida)	Capital Improvement Revenue Bonds, Series 2024	$13,500,000
Hicks Ditch Community Development District (City of Eustis, Florida)	Capital Improvement Revenue Bonds, Series 2024	$5,235,000

Issuer	Bond Issue	Par Amount
Wiregrass Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2024A	$5,835,000
Waterford Landing Community Development District (City of Fort Myers, Florida)	Capital Improvement Revenue Refunding Bond, Series 2024	$8,370,000
Chaparral of Palm Bay Community Development District (City of Palm Bay, Florida)	Capital Improvement Revenue Bonds, Series 2024	$12,500,000
Kepler Road Community Development District (City of Deland, Florida)	Capital Improvement Revenue Bonds, Series 2024	$5,115,000
Pasadena Ridge Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2024	$13,375,000
Harmony on Lake Eloise Community Development District (City of Winter Haven, Florida)	Capital Improvement Revenue Bonds, Series 2025	$9,335,000
Harmony West Community Development District (Osceola County, Florida)	Special Assessment Revenue Bonds, Series 2025	$6,930,000
Juniper Cove Community Development District (Miami-Dade County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$5,950,000
Magnolia Island Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$12,500,000
Leomas Landing Community Development District (City of Lake Wales, Florida)	Capital Improvement Revenue Bonds, Series 2025	$2,430,000
Mirabella Community Development District (Hillsborough County, Florida)	Capital Improvement Revenue Refunding Bonds, Series 2025	$1,259,000
Woodcreek Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$7,045,000
GIR East Community Development District (Osceola County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$19,410,000
Lake Mattie Preserve Community Development District (City of Auburndale, Florida)	Capital Improvement Revenue Bonds, Series 2025	$4,110,000
Fox Branch Ranch Community Development District (Polk County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$5,580,000
South Fork East Community Development District (Hillsborough County, Florida)	Capital Improvement Revenue Refunding Bonds, Series 2025	$1,627,000
Waterleaf Community Development District (Hillsborough County, Florida)	Capital Improvement Revenue Refunding Bonds, Series 2025	$4,177,000
Dewey Robbins Community Development District (City of Leesburg, Florida)	Capital Improvement Revenue Bonds, Series 2025	$5,030,000
Wiregrass Community Development District (Pasco County, Florida)	Capital Improvement Revenue Refunding Bond, Series 2025	$10,201,000
West Villages Improvement District (City of North Port, Florida)	Capital Improvement Revenue Bonds, Series 2025	$10,045,000
Connerton West Community Development District (Pasco County, Florida)	Capital Improvement Revenue Refunding Bond, Series 2025	$1,795,000
DG Farms Community Development District (Hillsborough County, Florida)	Capital Improvement Revenue Refunding Bond, Series 2025	$2,267,000
Preserve at Legends Pointe Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$4,560,000

Issuer	Bond Issue	Par Amount
Trout Creek Community Development District (St. Johns County, Florida)	Capital Improvement Revenue and Refunding Bond, Series 2025	$16,045,000
Lake Powell Residential Golf Community Development District (Bay County, Florida)	Special Assessment Revenue Refunding Bonds, Series 2025	$1,761,000
Varrea South Community Development District (Hillsborough County, Florida	Capital Improvement Revenue Bonds, Series 2025	$6,465,000
Rivers Edge III Community Development District (St. Johns County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$10,115,000
Waterset North Community Development District (Hillsborough County, Florida)	Special Assessment Revenue Refunding Bond, Series 2025	$7,650,000
Ave Maria Stewardship Community District (Collier County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$2,245,000
Kissimmee Park Community Development District (Osceola County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$28,440,000
Bridle Creek Community Development District (City of Jacksonville, Florida)	Capital Improvement Revenue Bonds, Series 2025	$12,545,000
Windward Preserve Community Development District (City of Cocoa, Florida)	Capital Improvement Revenue Bonds, Series 2025	$3,570,000
Waterford Community Development District (Hernando County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$8,620,000
Bridgewater of Wesley Chapel Community Development District (Pasco County, Florida)	Capital Improvement Revenue Refunding Bond, Series 2025	$2,855,000
Cypress Reserve Community Development District (City of Groveland, Florida)	Capital Improvement Revenue Bonds, Series 2025	$16,370,000
Lakeside at Satilla Community Development District (City of St. Cloud, Florida)	Capital Improvement Revenue Bonds, Series 2025	$9,635,000
Feed Mill Community Development District (Clay County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$15,720,000
Mirada II Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$3,310,000
Angeline Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$12,725,000
Pasadena Ridge Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$15,355,000
West Villages Improvement District (City of North Port, Florida)	Special Assessment Revenue Bonds, Series 2025	$1,258,000
Sunrise Community Development District (Hernando County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$36,930,000
Ave Maria Stewardship Community District (Collier County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$29,255,000
West Villages Improvement District (Sarasota County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$17,325,000
West Villages Improvement District (City of North Port, Florida)	Capital Improvement Revenue Bonds, Series 2025	$8,360,000
McKendree Pointe Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$13,000,000

Issuer	Bond Issue	Par Amount
EA McKinnon Groves Community Development District (Lake County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$6,680,000
Harvest Hills South Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$20,000,000
Highland Trails Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$20,500,000
Magnolia Island Community Development District (Pasco County, Florida)	Capital Improvement Revenue Bonds, Series 2025A	$7,210,000
West Villages Improvement District (City of North Port, Florida)	Capital Improvement Revenue Bonds, Series 2025	$2,145,000
Center Lake Ranch West Community Development District (Osceola County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$11,760,000
Curiosity Creek Community Development District (Manatee County, Florida)	Capital Improvement Revenue Bonds, Series 2025	$27,000,000
Creekside Community Development District (St. Lucie County, Florida)	Special Assessment Bonds, Series 2026	$3,475,000
Pinery Community Development District (Hernando County, Florida)	Capital Improvement Revenue Bonds, Series 2026	$33,600,000
Sugarloaf Community Development District (City of Minneola, Florida)	Capital Improvement Revenue Bonds, Series 2026	$11,055,000
Caymas Community Development District (Collier County, Florida)	Capital Improvement Revenue Bonds, Series 2026	$6,065,000
Brightshore Community Development District (Collier County, Florida)	Capital Improvement Revenue Bonds, Series 2026	$34,460,000
Saltleaf Community Development District (Lee County, Florida)	Capital Improvement Revenue Bonds, Series 2026	$14,655,000
Somerset Bay Community Development District (Hernando County, Florida)	Capital Improvement Revenue Bonds, Series 2026	$11,650,000

BOND COUNSEL AGREEMENT

This Bond Counsel Agreement (this "Agreement") is entered into this 12th day of May, 2026, by and between **THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT** (the "District"), an independent special district organized and existing under the provisions of Chapter 190, Florida Statutes, as amended, and **NABORS, GIBLIN & NICKERSON, P.A.**, a Florida professional service corporation ("Nabors Giblin").

W I T N E S S E T H:

WHEREAS, the District plans to issue capital improvement revenue bonds (the "Bonds") in one or more series (each, a "Series") to finance the acquisition, construction and equipping of certain assessable capital improvements benefiting residents of the District; and

WHEREAS, the District desires to engage Nabors Giblin as bond counsel in connection with the issuance and sale of the Bonds, on the terms and conditions hereinafter set forth; and

WHEREAS, Nabors Giblin desires to accept engagement as bond counsel for the District in connection with the issuance and sale of the Bonds, on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises, which shall be deemed an integral part of this Agreement, and of the covenants and agreements herein contained, the District and Nabors Giblin, both intending to be legally bound hereby, agree as follows:

1. BOND COUNSEL.

(a) Duties. Nabors Giblin shall serve as bond counsel to the District in connection with the issuance of the Bonds. The duties of Nabors Giblin as bond counsel shall include the following:

(i) prepare all indentures, including a Master Indenture and Supplemental Indenture(s) with respect to the Bonds, and other documents relating to the Bonds, said duty to be performed in cooperation with the financial advisors and/or underwriters engaged by the District;

(ii) if requested by the District, prepare validation pleadings, including the proposed final judgment, in connection with the validation of the Bonds and appear as attorneys of record with the District Counsel at the validation hearing;

(iii) review all disclosure documents, including official statements, prepared or authorized by the District insofar as such documents contain descriptions of the Bonds and summaries of contracts or other documents relevant to the Bonds; provided, however, that Nabors Giblin shall have no responsibility for the disclosure documents insofar as such documents describe the financial circumstances of the offering or any other statistical or project

data, and provided further, that Nabors Giblin shall have no responsibility to the purchasers of the Bonds for state or federal securities law compliance in connection with the offering of the Bonds;

(iv) review all underwriters' proposals as requested by the District, prepare all closing documents, and attend and be responsible for the closing, as well as attend drafting and informational meetings regarding the Bonds; and

(v) render opinions in written form at the time the Bonds are to be authenticated and delivered, which opinions shall cover the legality of the Bonds and the exemption of the Bonds from federal income taxation.

(b) Fees and Expenses for Services Rendered as Bond Counsel. The District shall pay to Nabors Giblin, as a fee for services rendered pursuant to this Section 1, the sum of $40,000 per issue for a publicly offered issue with one Series of Bonds and $45,000 per issue for a publicly offered issue with multiple Series of Bonds. Fees for private placement financings will be negotiated at the commencement of such financing, provided such fee will not exceed $35,000 per financing. Such fee shall be paid by the District to Nabors Giblin only from the proceeds derived by the District from the sale of the Bonds and, if the Bonds are not sold, then no fees shall be paid by the District for services rendered pursuant to this Section 1.

The foregoing fee shall include all out-of-pocket expenses incurred by Nabors Giblin in connection with services rendered hereunder, and no other expenses shall be payable by the District in connection with bond counsel services.

2. TERMINATION. This Agreement may be terminated by the District, or by Nabors Giblin, with or without cause, upon fifteen (15) days prior written notice to the other. If the District terminates Nabors Giblin for any reason prior to the issuance of Bonds, then no compensation shall be paid to Nabors Giblin for any services theretofore rendered pursuant to Section 1 of this Agreement.

3. CONSTRUCTION. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the District and Nabors Giblin have executed this Agreement as of the date set forth above.

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

By:_____
Chairman/Vice Chairman

NABORS, GIBLIN & NICKERSON, P.A.

By:_____
Cynthia Wilhelm, Shareholder

THE OAK HILL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

6C

RESOLUTION 2026-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME, AND LOCATION OF A PUBLIC HEARING REGARDING THE DISTRICT'S INTENT TO USE THE UNIFORM METHOD FOR THE LEVY, COLLECTION, AND ENFORCEMENT OF NON-AD VALOREM SPECIAL ASSESSMENTS AS AUTHORIZED BY SECTION 197.3632, *FLORIDA STATUTES*; AUTHORIZING THE PUBLICATION OF THE NOTICE OF SUCH HEARING; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Oak Hill Town Center Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated within Volusia County, Florida; and

WHEREAS, the District pursuant to the provisions of Chapter 190, Florida Statutes, is authorized to levy, collect, and enforce certain special assessments, which include benefit and maintenance assessments and further authorizes the District's Board of Supervisors (the "Board") to levy, collect, and enforce special assessments pursuant to Chapters 170 and 197, *Florida Statutes*; and

WHEREAS, the District desires to use the Uniform Method for the levy, collection and enforcement of non-ad valorem special assessments authorized by Section 197.3632, *Florida Statutes*, (the "Uniform Method").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. A Public Hearing will be held to adopt the Uniform Method on June 16, 2026 at 1:00 p.m. at Storch Law Firm, 420 S. Nova Road, Daytona Beach, Florida 32114.

SECTION 2. The District Secretary is directed to publish notice of the hearing in accordance with Section 197.3632, *Florida Statutes*.

SECTION 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 12th day of May, 2026.

ATTEST**:**

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

THE OAK HILL TOWN CENTER

COMMUNITY DEVELOPMENT DISTRICT

6D

NEWKIRK ENGINEERING, INC.
CIVIL ENGINEERING - TRANSPORTATION - CEI - LANDSCAPE ARCHITECTURE
1230 N US HWY 1, SUITE 3, ORMOND BEACH, FLORIDA 32174 386-872-7794

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

MASTER CAPITAL IMPROVEMENT PLAN

Prepared for:

BOARD OF SUPERVISORS
THE OAK HILL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

Prepared by:

NEWKIRK ENGINEERING, INC.

May 2026

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EXHIBIT

A. District Boundary Map

B. District Boundary Legal Description

C. Permit Summary

D. Master Plan

E. Ownership and Maintenance Matrix

F. Opinion of Probable Capital Costs

OVERVIEW

A. The Development

Oak Hill Town Center (the "Development") is a planned mixed-use community located within the City of Oak Hill, Volusia County, Florida. The Development is being undertaken by OHTC, LLC (the "Developer").

The Development encompasses approximately 414.75± acres and is generally located east of U.S. Highway 1 and west of the Halifax/Indian River system. The overall development program includes a mix of residential and commercial uses.

The current approved development plan includes approximately 838 single-family residential units, together with 76.99 acres commercial parcels and associated open space, stormwater management systems, and recreational amenities. The Development is entitled for up to 895 residential units pursuant to the approved Residential Planned Unit Development (RPUD) zoning.

The Development is anticipated to be constructed in a minimum of four (4) phases over a multi-year period. The overall design incorporates an interconnected network of local roadways, pedestrian pathways, and open space areas, with an emphasis on walkability and connectivity. The plan also integrates environmental features, including wetlands, buffers, and conservation areas, into the overall layout.

Common areas within the Development are planned to include stormwater lakes, walking paths, passive recreational areas, and an approximately 2.34± acre recreational amenity center anticipated to include active recreational uses such as courts, playground facilities, a dog park, play fields, and related improvements.

The Development plan described herein is based on current planning and engineering information and may be modified as necessary to accommodate regulatory requirements, permitting conditions, and market demands, provided such modifications remain consistent with applicable approvals.

Phase	Current Approval	Single Family by Lot Size
		55' Lots
1	346 Single Family	346
2	173 Single Family	173
3	149 Single Family	149
4	170 Single Family	170
	Overall Total	**838**

B. The District

The Oak Hill Town Center Community Development District (the "District") is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes. The

District was created by the City Commission of the City of Oak Hill by adoption of its Ordinance No. 2024-12 on October 28, 2024.

The District encompasses a portion of the Development consisting generally of residential lands, commercial lands, and associated infrastructure improvements. Although certain commercial property is included within the boundaries of the District, the District's Capital Improvement Program ("CIP") only includes those portions of public improvements primarily benefitting the residential portion of the District lands. All infrastructure and improvements costs attributable to the commercial property are expected to be privately funded and paid for by the commercial property owner and/or developer.

The purpose of the District is to finance, plan, design, construct, acquire, operate, and maintain certain public infrastructure improvements and community facilities that primarily benefit the residential lands within the District.

The lands within the District are more particularly described in **Exhibits A and B**, which include the District Boundary Map and Legal Description.

PURPOSE AND SCOPE

A. Government Actions

Implementation of the CIP will require approvals and permits from various governmental agencies having jurisdiction over the design, construction, and operation of the proposed improvements. These agencies include, but are not limited to, the City of Oak Hill, Volusia County, the St. Johns River Water Management District, the Florida Department of Environmental Protection, the U.S. Army Corps of Engineers, and the Florida Department of Transportation, as applicable.

A summary of anticipated permitting agencies and approvals is included in **Exhibit C**. All infrastructure improvements will be designed and constructed in accordance with applicable regulatory requirements and standards.

B. Master Capital Improvement Plan

The purpose of this Master Capital Improvement Plan (the "Report") is to identify and describe the public infrastructure improvements to be financed, constructed, and/or acquired by the District (the "Capital Improvement Plan" or "CIP").

The District's CIP consists of infrastructure improvements necessary to serve and support the residential lands within the District. Such improvements may include, but are not limited to, offsite roadway and related improvements, internal roadways, stormwater management facilities, potable water distribution systems, wastewater collection systems, irrigation and reclaimed water systems, landscaping and entry features, hardscaping, conservation, parks and recreational facilities, and the differential cost associated with undergrounding of electric utilities.

The CIP is intended to primarily serve the residential lands within the District and does not include improvements associated with non-residential portions of the Development.

Certain improvements may include off-site or master infrastructure components, such as roadway, water, sewer, and reclaimed water facilities, to the extent such improvements provide a benefit to the lands within the District. In such cases, only those costs attributable to the benefit received by the District will be included in the CIP.

This Report is based on current development plans and engineering information and reflects the District's present intentions. Implementation of any portion of the CIP is subject to approval by the District's Board of Supervisors, including authorization to construct, finance, and/or acquire such improvements.

The scope, timing, and cost of the improvements described herein may vary due to regulatory requirements, permitting conditions, design development, or other factors. The District reserves the right to modify the CIP as necessary or desirable, and this Report may be amended to reflect such modifications.

The Master Plan is detailed in **Exhibit D**.

Impact Fee Credits: Certain portions of the CIP may be eligible for impact fee credits, and it is currently anticipated that such impact-fee creditable portions will be financed by the Developer. In the event that impact fee credits are generated from any roadway, utilities or other improvements financed by the District, any such credits, if any, will be the subject of an acquisition agreement between the Developer and the District.

INTERNAL ROADWAY SYSTEM

The CIP includes the construction of internal subdivision roadways within the District. The internal roadway system is generally planned as a network of two-lane, undivided roadways providing access throughout the residential lands within the District.

The roadway improvements are anticipated to include clearing and grubbing, earthwork, roadway base and asphalt pavement, curb and gutter, sidewalks, signage, striping, and related appurtenances. Sidewalks adjacent to residential lots may be constructed by homebuilders which will not be financed by the District, while sidewalks adjacent to common areas and other non-lot areas are anticipated to be constructed as part of the District's public infrastructure improvements.

All internal roadways will be designed and constructed in accordance with applicable standards of the City of Oak Hill and other governmental agencies having jurisdiction.

The internal roadway improvements may be financed, constructed, and/or acquired by the District. Alternatively, certain roadway segments may be privately funded and owned, including potential gated sections of the Development. In such cases, the District's participation in roadway financing would be limited to improvements that are open to public and provide a benefit to the lands within the District.

Ownership and maintenance responsibilities for the internal roadway system will be as described in the Ownership and Maintenance section of this Report.

The internal roadway system is depicted in the Master Plan, **Exhibit D**.

WASTEWATER COLLECTION

The District presently intends to finance, construct, and/or acquire all or a portion of the wastewater collection system serving the residential lands within the District.

The wastewater collection system is anticipated to consist of gravity sewer mains, manholes, sanitary service laterals to individual lots, and public lift stations necessary to serve the Development. Wastewater will be conveyed from the lift stations via force mains to a trunk force main system located within the Development's primary roadway network.

The trunk force main is proposed to connect to an existing off-site force main located within East Halifax Avenue right-of-way, which ultimately conveys flows to the Volusia County Southeast Water Reclamation Facility.

The wastewater collection system will be designed and constructed in accordance with the applicable standards of Volusia County, the Florida Department of Environmental Protection, and other governmental agencies having jurisdiction. Upon completion, it is anticipated that the system will be conveyed to and thereafter owned, operated, and maintained by Volusia County.

The District may finance, construct, and/or acquire and subsequently convey to Volusia County all or a portion of the wastewater collection system improvements. To the extent that any components of the system provide service to areas outside of the District, only those costs attributable to the benefit received by the lands within the District will be included in the CIP.

The wastewater collection system is depicted in the Master Plan, **Exhibit D**.

WATER DISTRIBUTION

The District presently intends to finance, construct, and/or acquire all or a portion of the potable water distribution system serving the residential lands within the District.

The water distribution system is anticipated to consist of a network of water mains, valves, fittings, fire hydrants, and service laterals to individual lots. The system will include interconnected mains forming a looped distribution network designed to provide reliable service and adequate fire flow throughout the Development. Water mains are currently planned to range in size from approximately 4 inches to 12 inches in diameter.

The system is proposed to connect to existing off-site water infrastructure via multiple connection points, including connections to existing water main stub outs and extensions along South Gaines Street and Osteen Street to an existing water main located within the East Halifax Avenue right-of-way. See Exhibit D for additional details. The system

ultimately receives potable water from the Southeast Volusia County Interconnected Water System, including Water Treatment Plant No. 7.

The water distribution system will be designed and constructed in accordance with the applicable standards of Volusia County, the Florida Department of Environmental Protection, and other governmental agencies having jurisdictions. Upon completion, it is anticipated that the system will be conveyed to and thereafter owned, operated, and maintained by Volusia County.

The District may finance, construct, and/or acquire and subsequently convey to Volusia County all or a portion of the water distribution system improvements. To the extent that any components of the system provide service to areas outside of the District, only those costs attributable to the benefit received by the lands within the District will be included in the CIP.

The water distribution system is depicted in the Master Plan, **Exhibit D**.

STORMWATER MANAGEMENT

The CIP includes a stormwater management system designed to collect, convey, treat, and attenuate stormwater runoff generated from the lands within the District.

The stormwater management system is anticipated to consist of a combination of roadway curb and gutter, curb inlets, drainage structures, storm piping, control structures, and a series of interconnected wet ponds, dry ponds, flood compensation areas, and bioretention facilities. These components are designed to provide both water quality treatment and quantity attenuation in accordance with applicable regulatory criteria.

In addition to traditional stormwater treatment, the system is designed to provide water quality treatment consistent with current regulatory requirements, including the removal of nutrients such as nitrogen and phosphorus in accordance with applicable St. Johns River Water Management District criteria.

Stormwater runoff will be conveyed through the system and ultimately discharged via a positive outfall system consisting of interconnected ponds and outfall structures, including conveyance to existing ditch systems that ultimately discharge toward the Indian River system.

The stormwater management system will be designed and constructed in accordance with the applicable requirements of the St. Johns River Water Management District, the Florida Department of Environmental Protection, the Florida Department of Transportation, the Federal Emergency Management Agency, the City of Oak Hill Land Development Code, and Volusia County, Florida.

The District intends to finance, construct and/or acquire, own, operate, and maintain the stormwater management system serving the lands within the District

No private earthwork is included in the Capital Improvement Plan. Accordingly, the District will not fund the grading of individual lots or the importation or redistribution of fill associated with private lot development.

The stormwater management system is depicted in the Master Plan, **Exhibit D**.

OFF-SITE ROADWAY IMPROVEMENTS

The District may finance all or a portion of construction and/or acquisition of certain off-site roadways and related improvements that will benefit both the District and the general public. All off-site roadway improvements are anticipated to be owned, operated, and maintained by the Florida Department of Transportation, Volusia County, or the City of Oak Hill, as applicable.

A. U.S. Highway 1

Improvements to U.S. Highway 1 will include the construction of new left-turn and right-turn lanes providing access to Oak Hill Town Center at Challenger Boulevard and Bill's Hill Road. The proposed turn lanes are anticipated to be approximately 400 to 430 feet in length and will include associated tapers in accordance with traffic study requirements and Florida Department of Transportation ("FDOT") standards.

The improvements will also include median modifications, including the closure of two existing median openings along the project frontage, as well as pavement widening, milling and resurfacing, striping, signage, and pedestrian improvements such as sidewalks, curb ramps, and detectable warning surfaces in accordance with ADA requirements.

Additional work within the U.S. Highway 1 right-of-way may include relocation of existing utilities, drainage adjustments, and maintenance of traffic during construction in accordance with applicable FDOT standards and specifications.

B. Bill's Hill Road

Improvements to Bill's Hill Road consist of the reconstruction and improvement of the existing roadway to support access to the Development. Improvements are anticipated to include roadway widening within an approximately 100-foot right-of-way, construction of two travel lanes, paved and stabilized shoulders, sidewalks, and associated drainage infrastructure.

Drainage improvements include roadside swales, ditch conveyance systems, and integration with adjacent stormwater management facilities to accommodate runoff from both the roadway and contributing areas within the Development.

Additional improvements may include intersection enhancements at U.S. Highway 1, driveway connections, pavement markings, signage, and right-of-way dedication to the City of Oak Hill, as reflected in the development plans.

LANDSCAPE, HARDSCAPE AND IRRIGATION

The CIP includes landscaping, hardscape features, and irrigation improvements within common areas of the District.

Landscape improvements are anticipated to include a combination of shade trees, understory trees, shrubs, groundcover, and turf areas installed throughout roadway corridors, open space tracts, buffers, and common areas. The landscape design incorporates a mix of native and adapted plant materials, including species such as live oak, cypress, magnolia, holly, and native grasses, consistent with the approved landscape plans.

Common area landscaping will include streetscape plantings along internal roadways, perimeter buffers, enhanced entry features, and landscaped areas associated with parks, mail kiosk areas, and other community gathering spaces. The plans also include open play fields and passive recreational green spaces integrated into the overall landscape design.

Hardscape improvements are anticipated to include entry monumentation, pedestrian pathways, sidewalks within common areas, and associated parking areas, and other site features necessary to support community use and accessibility.

Hardscape improvements may also include decorative and/or functional perimeter fencing, walls, or similar features located within common areas and along project boundaries. These improvements are intended to provide buffering, delineation, security, and aesthetic enhancement between the Development and adjacent properties, including conservation areas and other off-site uses.

The irrigation system is anticipated to consist of a comprehensive underground system including irrigation wells, pumps, mainline and lateral piping, control valves, controllers, and spray heads designed to provide full coverage to landscaped areas. The system is designed to provide efficient water distribution and includes modern control components such as automatic controllers and rain/freeze sensors.

Irrigation water supply is anticipated to be provided through on-site wells with associated pumping systems sized to meet system demand and designed in accordance with applicable regulatory requirements.

The District may finance, construct, and/or acquire all or a portion of the landscape, hardscape, and irrigation improvements. These improvements are anticipated to be owned, operated, and maintained by the District.

Landscaping, hardscape, and irrigation improvements located within private lots, or otherwise not available for use by District residents, are not included in the Capital Improvement Plan.

PARKS AND COMMON AREA

The District may construct and/or acquire, and subsequently own, operate, and maintain various parks and common area improvements within the Development. The estimated costs for these improvements include the acquisition of land necessary to complete such improvements.

A. Trails and Open Space

The Development is designed to promote walkability and connectivity through an integrated network of trails, sidewalks, and open space areas. A 12-foot-wide multi-modal trail is proposed along the canal system and is anticipated to extend approximately one mile in length. In addition, all internal roadways will include 5-foot-wide sidewalks on both sides of the roadway, providing pedestrian connectivity throughout the community.

These improvements will be enhanced with streetscape elements such as street lighting, street trees, benches, and bicycle racks. Passive recreational features, including nature trails, are also proposed to meander along lakes, stormwater ponds, and preserved areas, providing residents with access to open space and natural features.

B. Preservation Areas

A significant component of the Development includes the preservation of approximately 114± acres of wetlands and associated buffer areas. These areas will consist of existing and supplemented native vegetation, including trees, shrubs, and groundcover, consistent with environmental permitting requirements.

The District may finance the construction and/or acquisition of planting, mitigation, and restoration of these conservation areas, as well as their long-term operation and maintenance. Maintenance activities may include monitoring, exotic and invasive species removal, and other activities required to maintain compliance with applicable local, state, and federal permits.

These preservation areas are anticipated to be owned and maintained by the District.

C. Pocket Parks and Recreational Areas

The District may finance the construction and/or acquisition of various recreational improvements including multiple pocket parks, open green spaces, and recreational areas distributed throughout the Development. These areas are intended to provide both passive and active recreational opportunities for residents.

Park amenities are anticipated to include features such as open play fields, a dog park, playground facilities, pedestrian walkways, benches, and recreational courts, including pickleball and/or tennis courts. These areas may also include sidewalks, landscaped gathering areas, and other community-oriented improvements designed to support neighborhood activity and outdoor use.

UNDERGROUND AND STREET LIGHTING ELECTRICAL SYSTEM

All electrical distribution systems within the Development are anticipated to be installed underground.

Primary electrical infrastructure, including distribution lines and related facilities, is anticipated to be constructed, owned, operated, and maintained by Florida Power & Light Company ("FPL") or other applicable utility providers. Accordingly, the costs of such electrical infrastructure are not included in the CIP.

However, the District may finance the differential cost associated with undergrounding such electric utilities, to the extent such costs are allocable to improvements serving lands within the District.

Street lighting is anticipated to be installed within public rights-of-way and common areas in accordance with applicable utility and local government standards. Ownership and maintenance responsibilities for street lighting will be as determined by agreements with the applicable utility provider.

PROFESSIONAL SERVICES

Professional services associated with the CIP include, but are not limited to, land planning, landscape architectural design, environmental planning, and civil engineering services related to site layout, infrastructure design, permitting, and construction administration and inspection.

Additional professional services include surveying services for construction staking, as-built certifications, and plat preparation, as well as geotechnical services, including soil

borings, subsurface investigations, and construction-related testing and inspection.

Architectural services associated with the design of recreational amenities and related facilities are also included to the extent such improvements are part of the CIP.

Also included are other professional service fees necessary to implement the CIP, including, but not limited to, legal services, financial advisory and consulting services, and other miscellaneous consultant services.

All professional services described herein are limited to those directly related to the planning, design, financing, and implementation of the CIP.

OWNERSHIP AND MAINTENANCE

Ownership and maintenance responsibilities for the infrastructure improvements included in the CIP are generally anticipated to be allocated among the District, Volusia County, the City of Oak Hill, the Florida Department of Transportation, and FPL, as applicable. Such responsibilities may be subject to change based on final permitting, regulatory requirements, and agreements with the applicable governmental agencies and utility providers.

More specifically, the District may finance the construction and/or acquisition and subsequently own, operate, and maintain internal roadways, stormwater management facilities, conservation, landscaping and hardscape within District-owned property, parks, recreational facilities, and common areas. Volusia County is anticipated to own, operate, and maintain the potable water distribution and wastewater collection systems upon completion and acceptance. Off-site roadway improvements are anticipated to be conveyed to and maintained by the Florida Department of Transportation, Volusia County, or the City of Oak Hill, depending on jurisdiction. Electrical infrastructure, including underground distribution systems and certain street lighting components, is anticipated to be constructed, owned, operated, and maintained by Florida Power & Light Company, except for any differential costs or decorative lighting improvements that may be funded by the District and/or the Developer.

Ownership and maintenance responsibilities for specific components of the CIP are summarized in **Exhibit E**.

PROJECT COSTS

The cost estimates contained in this Report are based on the best available information at the time of preparation in 2026. These estimates are preliminary in nature and are subject to change as additional information becomes available, including final engineering design, permitting, and regulatory approvals.

Actual costs may vary from the estimates provided herein due to factors including, but not limited to, changes in final design, construction timing, permitting requirements, market conditions, labor and material cost fluctuations, and other economic factors.

Notwithstanding the foregoing, it is my professional opinion that the cost estimates presented herein are reasonable and sufficient to fund the construction and/or acquisition of the CIP, including appropriate allowances for contingencies.

The estimated costs of the CIP are summarized in **Exhibit F.**

CONCLUSION

The CIP described herein includes public infrastructure improvements such as internal roadways, wastewater collection systems, potable water distribution systems, stormwater management facilities, off-site roadway improvements, landscaping, irrigation systems, and parks and recreational amenities necessary to support the residential lands within the District.

The CIP will be designed in accordance with applicable governmental regulations and requirements. The CIP will serve its intended function, provided that construction is completed in substantial accordance with the design plans and specifications.

It is further our professional opinion that:

- The estimated costs of the CIP, as set forth herein, are reasonable based on current market conditions in Volusia County, Florida, and do not exceed the lesser of the actual cost of construction or the fair market value of the infrastructure;

- All the improvements comprising the CIP are required to support the Development pursuant to applicable development approvals and entitlements;

- The CIP is feasible to construct, and there are no known technical reasons at this time that would prevent implementation of the CIP. It is reasonable to assume that all necessary regulatory approvals will be obtained in due course;

- The assessable property within the District will receive special benefits from the CIP at least equal to the costs thereof.

The CIP constitutes a system of improvements that provides both general benefits to the public and special and peculiar benefits to property within the District. While the general public and properties outside the District may derive incidental benefits from the CIP, the improvements are designed to provide special benefits to lands within the District and to support the development of the residential lands within the District.

The professional services associated with preparation of this Report, including the development of the construction cost estimates, have been performed in accordance with generally accepted engineering standards and represent the level of care and skill ordinarily exercised by members of the profession under similar circumstances.

The CIP is anticipated to be owned by the District or other governmental entities, including Volusia County, the City of Oak Hill, and the Florida Department of Transportation, as applicable. The improvements will be available for use by District residents and, where applicable, the general public, and will be located on lands owned, or to be owned, by the District or other governmental entities, or within dedicated rights-of-way or perpetual easements.

The CIP and associated cost estimates do not include earthwork, grading, or other improvements on private lots. Any excess fill generated by construction of the CIP that is not required for public improvements may be utilized on-site where economically advantageous and in accordance with applicable regulations. The District will pay the lesser than the actual cost of the improvements or the fair market value thereof.

The CIP described herein is based on current development plans and market conditions, both of which are subject to change. The District reserves the right to modify the CIP as necessary to accommodate changes in design, permitting requirements, or development conditions, provided that the overall intent of providing adequate infrastructure to support the Development is maintained.

This Report is intended to serve as the basis for financing, construction, and implementation of the Capital Improvement Plan by the District.



Harry Newkirk, P.E.
State of Florida, Professional Engineer
License No. 62971

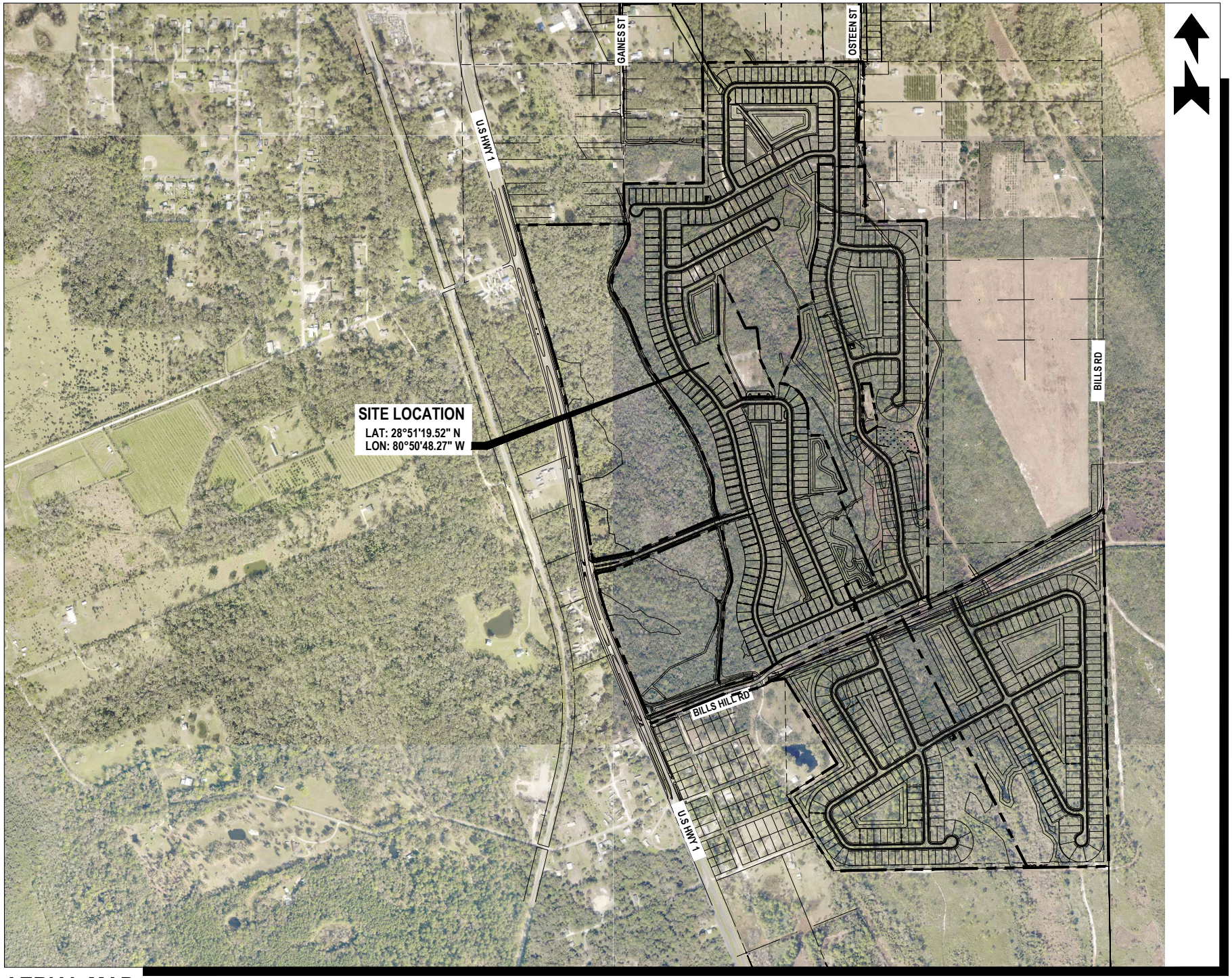
This item has been digitally signed and sealed by Harry Newkirk, PE # 62971 on the date indicated here.

Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies

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Civil Engineering, Transportation, CEI & Landscape Architecture

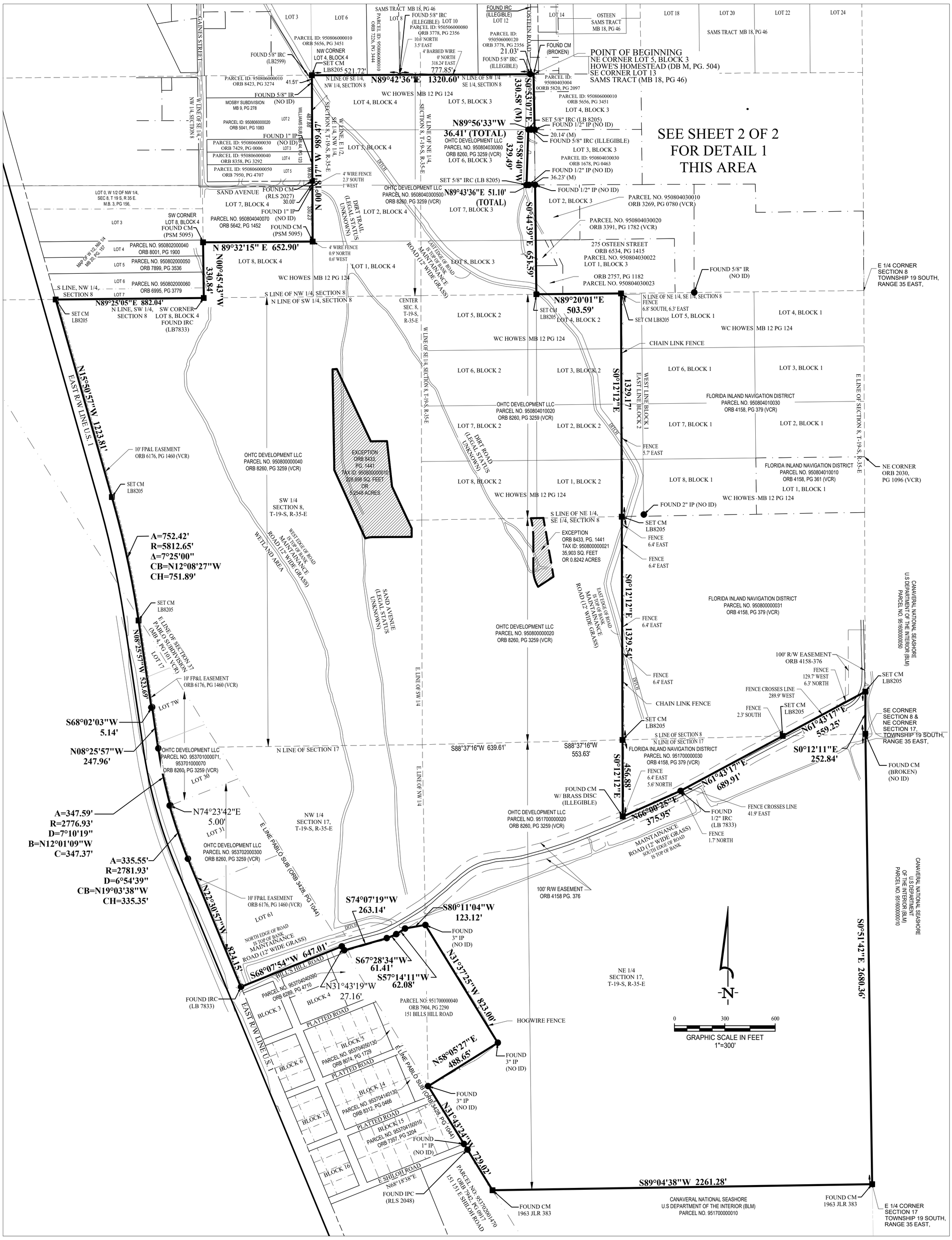
EXHBIT A

DISTRICT BOUNDARY MAP


GAINES ST
OSTEEN ST
U S HWY 1
BILLS RD
SITE LOCATION
LAT: 28°51'19.52" N
LON: 80°50'48.27" W
BILLS HILL RD
U S HWY 1

AERIAL MAP

BOUNDARY SURVEY FOR OHTC DEVELOPMENT, LLC
SECTIONS 8, 17, & 37, TOWNSHIP 19 SOUTH, RANGE 35 EAST
OAK HILL, VOLUSIA COUNTY, FLORIDA



LEGEND

- BACK FLOW PREVENTOR VALVE
- BENCHMARK
- BOLLARD (UNLESS NOTED)
- CABLE TELEVISION RISER
- CATCH BASIN
- CATCH BASIN
- CLEAN OUT
- CONCRETE LIGHT POLE
- CONCRETE UTILITY POLE
- CONCRETE UTILITY POLE WITH LIGHT
- CROSSWALK SIGNAL POLE
- CURB INLET
- DOUBLE DETECTOR CHECK VALVE
- DRAINAGE MANHOLE
- ELECTRIC MANHOLE
- ELECTRIC METER
- ELECTRIC RISER
- ELECTRIC SERVICE BOX
- 0.00 EXISTING ELEVATION
- FIRE HYDRANT
- GUY ANCHOR
- GUY POLE
- MAIL BOX
- METAL LIGHT POLE
- METAL UTILITY POLE
- METAL UTILITY POLE WITH LIGHT
- SANITARY MANHOLE
- SIGN (UNLESS NOTED)
- SIGN (UNLESS NOTED)
- TELEPHONE RISER
- UNDERGROUND CABLE MARKER
- UNDERGROUND ELECTRIC MARKER
- UNDERGROUND FIBER OPTIC MARKER
- UNDERGROUND GAS MARKER
- UNDERGROUND TELEPHONE MARKER
- UNDERGROUND UTILITY MARKER
- UNDERGROUND WATER MARKER
- UNKNOWN MANHOLE
- UNKNOWN UTILITY RISER
- UNKNOWN UTILITY SERVICE BOX
- UNKNOWN VALVE
- VAULT
- WATER MANHOLE
- WATER METER
- WATER SERVICE
- WATER VALVE
- WELL
- WOOD LIGHT POLE
- WOOD UTILITY POLE
- WOOD UTILITY POLE WITH LIGHT

CERTIFIED TO:
--

TYPE OF SURVEY:

REVISIONS:

Field Work by: TE Date: 03/07/24 Office Work by: DH Date: 03/14/24
Field Book: 00 Page: 00 Scale: 1" = 300'

SITE ADDRESS: _____ _____

PROJECT: 22-156

SHEET 1 OF 2
SURVEY IS NOT VALID WITHOUT SHEETS 1 AND 2 TOGETHER
SEE SHEET 2 FOR CERTIFICATION AND SIGNATURE

A1A SURVEYING, INC.
Professional Surveyor
Phone: 386.238.9231
Residential Commercial Construction
555 W Granada Blvd., Suite D7, Ormond Beach, Florida 32174 LB 8205

THE FOREGOING PLAT IS CERTIFIED TO MEET THE STANDARDS OF PRACTICE SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYOR & MAPPERS, PER CHAPTER 5J17-6, SECTION 472.027, FLORIDA STATUTES. NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL.

SURVEY IS NOT VALID WITHOUT SHEETS 1 AND 2 TOGETHER
SEE SHEET 2 OF 2 FOR SURVEYOR'S SIGNATURE

03/14/2024

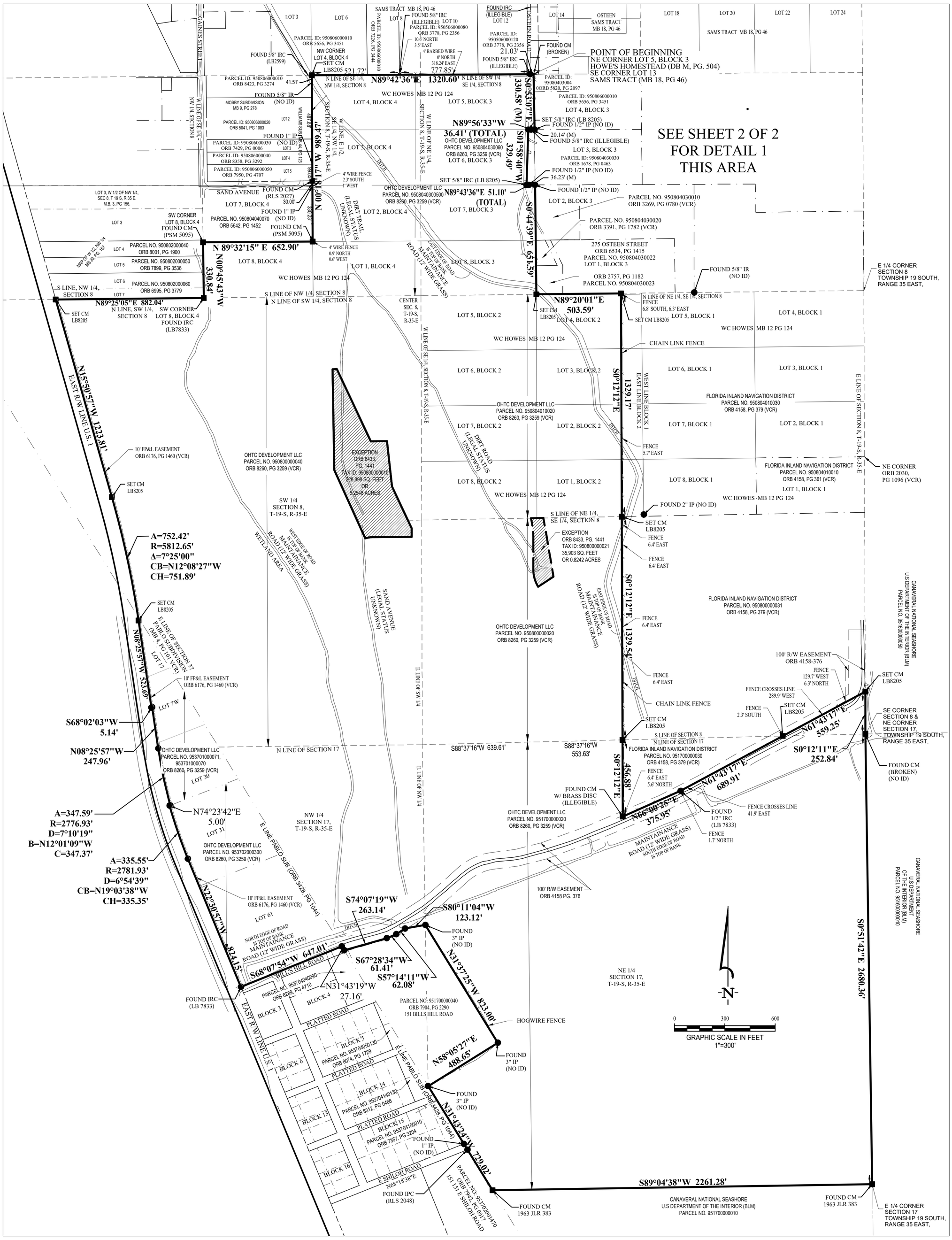
NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

PSM #6378
David McMillen

EXHBIT B

LEGAL DESCRIPTION

BOUNDARY SURVEY FOR OHTC DEVELOPMENT, LLC
SECTIONS 8, 17, & 37, TOWNSHIP 19 SOUTH, RANGE 35 EAST
OAK HILL, VOLUSIA COUNTY, FLORIDA



LEGEND

- BACK FLOW PREVENTOR VALVE
- BENCHMARK
- BOLLARD (UNLESS NOTED)
- CABLE TELEVISION RISER
- CATCH BASIN
- CATCH BASIN
- CLEAN OUT
- CONCRETE LIGHT POLE
- CONCRETE UTILITY POLE
- CONCRETE UTILITY POLE WITH LIGHT
- CROSSWALK SIGNAL POLE
- CURB INLET
- DOUBLE DETECTOR CHECK VALVE
- DRAINAGE MANHOLE
- ELECTRIC MANHOLE
- ELECTRIC METER
- ELECTRIC RISER
- ELECTRIC SERVICE BOX
- 0.00 EXISTING ELEVATION
- FIRE HYDRANT
- GUY ANCHOR
- GUY POLE
- MAIL BOX
- METAL LIGHT POLE
- METAL UTILITY POLE
- METAL UTILITY POLE WITH LIGHT
- SANITARY MANHOLE
- SIGN (UNLESS NOTED)
- SIGN (UNLESS NOTED)
- TELEPHONE RISER
- UNDERGROUND CABLE MARKER
- UNDERGROUND ELECTRIC MARKER
- UNDERGROUND FIBER OPTIC MARKER
- UNDERGROUND GAS MARKER
- UNDERGROUND TELEPHONE MARKER
- UNDERGROUND UTILITY MARKER
- UNDERGROUND WATER MARKER
- UNKNOWN MANHOLE
- UNKNOWN UTILITY RISER
- UNKNOWN UTILITY SERVICE BOX
- UNKNOWN VALVE
- VAULT
- WATER MANHOLE
- WATER METER
- WATER SERVICE
- WATER VALVE
- WELL
- WOOD LIGHT POLE
- WOOD UTILITY POLE
- WOOD UTILITY POLE WITH LIGHT

CERTIFIED TO:
--

TYPE OF SURVEY:

REVISIONS:

Field Work by: TE Date: 03/07/24 Office Work by: DH Date: 03/14/24
Field Book: 00 Page: 00 Scale: 1" = 300'

SITE ADDRESS: _____ _____

PROJECT: 22-156

SHEET 1 OF 2
SURVEY IS NOT VALID WITHOUT SHEETS 1 AND 2 TOGETHER
SEE SHEET 2 FOR CERTIFICATION AND SIGNATURE

A1A SURVEYING, INC.
Professional Surveyor
Phone: 386.238.9231
Residential Commercial Construction
555 W Granada Blvd., Suite D7, Ormond Beach, Florida 32174 LB 8205

THE FOREGOING PLAT IS CERTIFIED TO MEET THE STANDARDS OF PRACTICE SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYOR & MAPPERS, PER CHAPTER 5J17-6, SECTION 472.027, FLORIDA STATUTES. NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL.

SURVEY IS NOT VALID WITHOUT SHEETS 1 AND 2 TOGETHER
SEE SHEET 2 OF 2 FOR SURVEYOR'S SIGNATURE

03/14/2024

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

PSM #6378
David McMillen

LEGAL DESCRIPTION:

PROPERTY SITUATED, LYING AND BEING A PORTION OF THE NORTH 1/2 OF SECTION 17, TOWNSHIP 19 SOUTH, RANGE 35 EAST, VOLUSIA COUNTY, FLORIDA, TOGETHER WITH A PORTION OF SECTION 8, TOWNSHIP 19 SOUTH, RANGE 35 EAST, VOLUSIA COUNTY, FLORIDA, TO WIT: LOTS 1 THROUGH 4, INCLUSIVE, AND LOT 8, BLOCK 4, AND ALL OF LOTS 5, 7, AND 8 AND A PORTION OF LOT 6 LYING WESTERLY OF THE EAST EDGE OF PAVEMENT OF OSTEEN ROAD, AND ALL OF LOTS 5 THROUGH 8 INCLUSIVE, AND A PORTION OF LOTS 1 THROUGH 4, BLOC 2, HOWE'S HOMESTEAD, ACCORDING TO THE MAP THEREOF, RECORDED IN DEED BOOK M, PAGE 504, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; TOGETHER WITH A PORTION OF THE SW 1/4 OF SAID SECTION 8, LYING EASTERLY OF U.S. HIGHWAY 1, (STATE ROAD 5) AS SHOWN ON THE FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP, SECTION 7901-(112) 275 (SHEETS 3-5 OF 13) AND DATED 7/05/55 AND ALSO A PORTION OF LOTS 17, 7W, 30, 31, AND 61, SECTION 37, PABLO SUBDIVISION, AS RECORDED IN MAP BOOK 4, PAGE 10, VOLUSIA COUNTY PUBLIC RECORDS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A CONCRETE MONUMENT MARKING THE NORTHEAST CORNER OF LOT 5, BLOCK 3, SAID HOWE'S HOMESTEAD, SAID CORNER ALSO BEING THE SOUTHEAST CORNER OF LOT 13, SAMS TRACT, PER MAP BOOK 18, PAGE 46 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG THE EASTERLY LINE OF SAID LOT 5, SAID EASTERLY LINE ALSO BEING THE WESTERLY LINE OF THAT PROPERTY RECORDED IN OFFICIAL RECORD BOOK 5656, PAGE 3451, SAID VOLUSIA COUNTY PUBLIC RECORDS, S00°53’07"E, A DISTANCE OF 330.58 FEET TO A FOUND 1/2" IRON PIPE MARKING THE SOUTHEAST CORNER OF SAID LOT 5, SAID CORNER ALSO BEING ON THE NORTH LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORD BOOK 1678, PAGE 0463, SAID VOLUSIA COUNTY PUBLIC RECORDS; THENCE ALONG SAID NORTH LINE AND THE SOUTH LINE OF SAID LOT 5, BLOCK 3, N89°56'33"W, A DISTANCE OF 36.41 FEET TO A SET 5/8" IRON ROD AND CAP (LB8205) AND THE EASTERLY EDGE OF AN EXISTING ASPHALT ROAD (OSTEEN ROAD), SAID IRON ROD MARKING THE NORTHWEST CORNER OF SAID PROPERTY RECORDED IN BOOK 1678, PAGE 0463; THENCE ALONG SAID EASTERLY EDGE OF ASPHALT AND THE WESTERLY LINE OF SAID PROPERTY RECORDED IN BOOK 1678, PAGE 0463, S01°58'40"W, A DISTANCE OF 329.49 FEET TO A SET 5/8" IRON ROD AND CAP (LB8205) MARKING THE SOUTHWEST CORNER OF SAID PROPERTY, SAID IRON ROD ALSO BEING ON THE NORTH LINE OF SAID LOT 7, BLOCK 3, HOWE'S HOMESTEAD; THENCE ALONG THE SOUTH LINE OF SAID PROPERTY RECORDED IN BOOK 1678, PAGE 0463 AND SAID NORTH LINE OF LOT 7, BLOCK 3, N89°43'36"E, A DISTANCE OF 51.10 FEET TO A FOUND 1/2" IRON PIPE MARKING THE NORTHEAST CORNER OF SAID LOT 7, BLOCK 3 AND THE NORTHWEST CORNER OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORD BOOK 3269, PAGE 0780, SAID PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID PROPERTY AND THE WEST LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 3391, PAGE 1782 AND THE WEST LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL

RECORDS BOOK 2757, PAGE 1182, SAID LINE ALSO BEING THE EAST LINE OF SAID LOTS 7 AND 8, BLOCK 3, HOWE'S HOMESTEAD, S00°44'39"E, A DISTANCE OF 651.59 FEET TO THE SOUTHWEST CORNER OF SAID PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 2757, PAGE 1182, SAID CORNER ALSO BEING THE SOUTHEAST CORNER OF SAID LOT 8, BLOCK 3 AND THE NORTHEAST CORNER OF SAID LOT 5, BLOCK 2 AND THE NORTHWEST CORNER OF SAID LOT 4, BLOCK 2, HOWE'S HOMESTEAD; THENCE ALONG THE NORTH LINE OF SAID LOT 4, BLOCK 2 AND THE SOUTH LINE OF SAID PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 2757, PAGE 1182, AND THE SOUTH LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 6534, PAGE 1415, SAID PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, N89°20'01"E, A DISTANCE OF 503.59 FEET TO THE WEST LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 4158, PAGE 379, SAID PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG SAID WEST LINE, S00°12'12"E, A DISTANCE OF 3115.66 FEET TO THE SOUTHWEST CORNER OF SAID PROPERTY AND A FOUND CONCRETE MONUMENT WITH ILLEGIBLE BRASS DISC; THENCE ALONG THE SOUTH LINE OF SAID PROPERTY, N66°00'25"E, A DISTANCE OF 375.95 FEET TO A FOUND 1/2" IRON ROD AND CAP MARKED LB7833; THENCE CONTINUING ALONG SAID SOUTH LINE, N61°43'17"E, A DISTANCE OF 1249.16 FEET TO A POINT ON THE WEST LINE OF CANAVERAL NATIONAL SEASHORE AND THE EAST LINE OF SAID SECTION 8; THENCE ALONG SAID EAST LINE S00°12'11"E, A DISTANCE OF 252.84 FEET TO A FOUND CONCRETE MONUMENT MARKING THE SOUTHEAST CORNER OF SAID SECTION 8 AND THE NORTHEAST CORNER OF SAID SECTION 17; THENCE ALONG THE EAST LINE OF SAID SECTION 17 AND THE WEST LINE OF CANAVERAL NATIONAL SEASHORE, S00°51'42"E, A DISTANCE OF 2680.36 FEET TO A CONCRETE MONUMENT WITH BRASS DISC MARKED 1963 JLR 383, SAID MONUMENT MARKING THE EAST 1/4 CORNER OF SAID SECTION 17; THENCE ALONG THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 17 AND THE NORTH LINE OF CANAVERAL NATIONAL SEASHORE, S89°04'38"W, A DISTANCE OF 2261.28 FEET TO A FOUND CONCRETE MAONUMENT WITH BRASS DISC MARKED 1963 JLR 383, SAID MONUMENT LYING ON THE EAST LINE OF SECTION 37, SAID PABLO SUBDIVISION AS RECORDED IN MAP BOOK 4, PAGE 10, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG SAID EAST LINE, N31°43'24"W, A DISTANCE OF 729.02 FEET TO A FOUND 3" IRON PIPE MARKING THE SOUTHWEST CORNER OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORD BOOK 7904, PAGE 2290, SAID PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG THE SOUTH LINE OF SAID PROPERTY, N58°05'27"E, 488.65 FEET TO A FOUND 3" IRON PIPE MARKING THE SOUTHEAST CORNER OF SAID PROPERTY; THENCE ALONG THE EAST LINE OF SAID PROPERTY, N31°37'25"W, 823.00 FEET TO A FOUND 3" IRON PIPE MARKING THE NORTHEASTERLY CORNER OF SAID PROPERTY; THENCE ALONG THE NORTH LINE OF SAID PROPERTY, THE FOLLOWING FOUR (4) CALLS: S80°11'04"W, A DISTANCE OF 123.12 FEET; THENCE S57°14'11"W, 62.08 FEET; THENCE S67°28'34"W, A DISTANCE OF 61.41 FEETT; THENCE S74°07'19"W, A DISTANCE OF 263.14 FEET TO THE NORTHWEST CORNER OF SAID PROPERTY AND THE EAST LINE OF SAID PABLO SUBDIVISION; THENCE ALONG SAID EAST LINE, N31°43'19"W, A DISTANCE OF 27.16 FEET TO THE SOUTHEAST CORNER OF LOT 61, SAID POINT ALSO BEING ON THE NORTH RIGHT OF WAY LINE OF BILL'S HILL ROAD, A 40' WIDE RIGHT OF WAY PER SAID PABLO SUBDIVISION; THENCE ALONG

THE SOUTH LINE OF SAID LOT 61 AND SAID NORTH RIGHT OF WAY LINE OF BILL'S HILL ROAD, S68°07'54"W, A DISTANCE OF 647.01 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF U.S. HIGHWAY 1, (STATE ROAD 5) AS SHOWN ON THE FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP, SECTION 7901-(112) 275 AND DATED 7/05/55; THENCE ALONG SAID EAST RIGHT OF WAY LINE THE FOLLOWING NINE (9) CALLS: N22°30'57"W, A DISTANCE OF 824.15 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE RIGHT, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 2781.93 FEET WITH A CENTRAL ANGLE OF 06°54'39" HAVING A CHORD BEARING OF N19°03'38"W, 335.35 FEET; THENCE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF SAID CURVE TO THE RIGHT, 335.55 FEET; THENCE N74°23'42"E, A DISTANCE OF 5.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 2776.93 FEET AND CENTRAL ANGLE OF 07°10'19" WITH A CHORD BEARING N12°01'09"W, 347.37 FEET; THENCE IN A NORTHERLY DIRECTION ALONG THE ARC OF SAID CURVE TO THE RIGHT, 347.59 FEET; THENCE N08°25'57"W, A DISTANCE OF 247.96 FEET; THENCE S68°02'03"W, A DISTABCE OF 5.14 FEET; THENCE N08°25'57"W, A DISTANCE OF 823.69 FEET TO THE BEGINNING OF A CURVE TO THE LEFT, CONCAVE WESTERLY, HAVING A RADIUS OF 5812.65 FEET AND CENTRAL ANGLE OF 07°25'00" WITH A CHORD BEARING N12°08'27"W, 751.89 FEET; THENCE IN A NORTHERLY DIRECTION ALONG THE ARC OF SAID CURVE TO THE LEFT, 752.42 FEET; THENCE N15°50'57"W, A DISTANCE OF 1223.81 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 8, SAID POINT ALSO BEING ON THE SOUTH LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORD BOOK 6995, PAGE 3779, SAID PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG SAID SOUTH LINE, N89°25'05"E, A DISTANCE OF 882.04 FEET TO FOUND 5/8" IRON ROD AND CAP MARKD LB7833 MARKING THE SOUTHWEST CORNER OF LOT 8, BLOCK 4, SAID HOWE'S HOMESTEAD; THENCE ALONG THE WEST LINE OF SAID LOT 8, BLOCK 4, N00°45'43"W, A DISTANCE OF 330.84 FEET TO A FOUND CONCRETE MONUMENT MARKED PSM 5095, MARKING THE NORTHWEST CORNER OF SAID LOT 8, BLOCK 4; THENCE ALONG THE NORTH LINE OF SAID LOT 8, BLOCK 4, N89°32'15"E, A DISTANCE OF 652.90 FEET TO A FOUND CONCRETE MONUMENT MARKED PSM 5095, MARKING THE NORTHEAST CORNER OF SAID LOT 8 BLOCK 4 AND THE SOUTHEAST CORNER OF SAID LOT 2, BLOCK 4, HOWE'S HOMESTEAD; THENCE ALONG THE WEST LINE OF LOTS 2, 3, AND 4, ALL IN BLOCK 4, N00°18'17"W, A DISTANCE OF 989.47 FEET TO THE NORTHWEST CORNER OF SAID LOT 4, BLOCK 4; THENCE ALONG THE NORTH LINE OF SAID LOT 4, BLOCK 4 AND THE NORTH LINE OF SAID LOT 5, BLOCK 3, N89°42'36"E, A DISTANCE OF 1320.60 FEET TO THE POINT OF BEGINNING;

LESS AND EXCEPT: TAX PARCELS NO. 950800000010 AND NO. 950800000021 (OAK HILL SAINTS & SINNERS CEMETERY) AS DESCRIBED AND RECORDED IN OFFICIAL RECORD BOOK 8433, PAGE 1441 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY FLORIDA

DESCRIBED PROPERTY CONTAINING A TOTAL NET AREA OF 18,066,478 SQUARE FEET OR 414.75 ACRES, MORE OR LESS.

EXHIBIT C

PERMIT SUMMARY

PHASE 1 PERMIT SUMMARY

ID	PERMIT DESCRIPTION	PERMIT NO.	ISSUE DATE	ANTICIPATED ISSUE DATE
1	City of Oak Hill RPUD Master Plan Approval Ordinance #2022-04 Book 8257 Pages 1594-1618	2022-04	10/14/2024	
2	City of Oak Hill Development Order	PHASE 1	10/14/2024	
3	Cultural Recourse Assessment Survey	DHR No: 2023-4172-C	6/26/2025	
4	Florida Department of Environmental Protection (FDEP) NOI	FLR		
5	Florida Department of Environmental Protection (FDEP) Wastewater	0469756-001-DWC/CM	3/20/2026	
6	FDOT Access Permit	2022-A-591-00078	6/30/2025	
7	FDOT Drainage Permit	2023-D-591-00049	6/26/2025	
8	St. Johns River Water Management District (SJRWMD) Permit	188544-2		
9	U.S. Army Corps of Engineers (USACE) Permit	SAJ-2024-03752		
10	Volusia County Health Department (Water)			
11	Volusia County Utility Service Agreement	PHASE 1	4/14/2026	
12	Volusia County Use Permit	2024-P-USE-0741		

PHASE 2 PERMIT SUMMARY

ID	PERMIT DESCRIPTION	PERMIT NO.	ISSUE DATE	ANTICIPATED ISSUE DATE
1	City of Oak Hill RPUD Master Plan Approval Ordinance #2022-04 Book 8257 Pages 1594-1618	2022-04	10/14/2024	
2	City of Oak Hill Development Order			
3	Cultural Recourse Assessment Survey			
4	Florida Department of Environmental Protection (FDEP) NOI			
5	Florida Department of Environmental Protection (FDEP) Wastewater			
6	St. Johns River Water Management District (SJRWMD) Permit			
7	U.S. Army Corps of Engineers (USACE) Permit			
8	Volusia County Health Department (Water)			
9	Volusia County Utility Service Agreement			
10	Volusia County Use Permit			

PHASE 3 PERMIT SUMMARY

ID	PERMIT DESCRIPTION	PERMIT NO.	ISSUE DATE	ANTICIPATED ISSUE DATE
1	City of Oak Hill RPUD Master Plan Approval Ordinance #2022-04 Book 8257 Pages 1594-1618	2022-04	10/14/2024	
2	City of Oak Hill Development Order			
3	Cultural Recourse Assessment Survey			
4	Florida Department of Environmental Protection (FDEP) NOI			
5	Florida Department of Environmental Protection (FDEP) Wastewater			
6	St. Johns River Water Management District (SJRWMD) Permit			
7	U.S. Army Corps of Engineers (USACE) Permit			
8	Volusia County Health Department (Water)			
9	Volusia County Utility Service Agreement			
10	Volusia County Use Permit			

PHASE 4 PERMIT SUMMARY

ID	PERMIT DESCRIPTION	PERMIT NO.	ISSUE DATE	ANTICIPATED ISSUE DATE
1	City of Oak Hill RPUD Master Plan Approval Ordinance #2022-04 Book 8257 Pages 1594-1618	2022-04	10/14/2024	
2	City of Oak Hill Development Order			
3	Cultural Recourse Assessment Survey			
4	Florida Department of Environmental Protection (FDEP) NOI			
5	Florida Department of Environmental Protection (FDEP) Wastewater			
6	St. Johns River Water Management District (SJRWMD) Permit			
7	U.S. Army Corps of Engineers (USACE) Permit			
8	Volusia County Health Department (Water)			
9	Volusia County Utility Service Agreement			
10	Volusia County Use Permit			

EXHIBIT D

MASTER PLAN

INDEX OF SHEETS	
DWG.NO.	DESCRIPTION
1	COVER
2-3	BOUNDARY SURVEY
4	OVERALL DEVELOPMENT PLAN
5	OVERALL DEVELOPMENT PLAN
6	OVERALL DRAINAGE PLAN
7	OVERALL DRAINAGE PLAN
8	OVERALL WATER MAIN PLAN
9	OVERALL WATER MAIN PLAN
10	OVERALL SANITARY SEWER MAIN PLAN
11	OVERALL SANITARY SEWER MAIN PLAN

LEGAL DESCRIPTION

SEE SURVEY, SHEET 3.

PROJECT STATEMENT

PROPOSE A RESIDENTIAL SUBDIVISION TO BE KNOWN AS "OAK HILL TOWN CENTER" CONSISTING OF RESIDENTIAL AND COMMERCIAL DEVELOPMENT.

THE GENERAL CONTRACTOR SHALL ENSURE THAT ANY SUBCONTRACTOR HAS A COMPLETE SET OF CONSTRUCTION DRAWINGS FOR ITS RESPECTIVE WORK. THE ENGINEER ASSUMES NO RESPONSIBILITY FOR SUBCONTRACTORS ONLY UTILIZING INDIVIDUAL DRAWINGS FOR ITS WORK WHERE ADDITIONAL INFORMATION MAY BE CONTAINED ON OTHER DRAWINGS WITHIN THE SET.

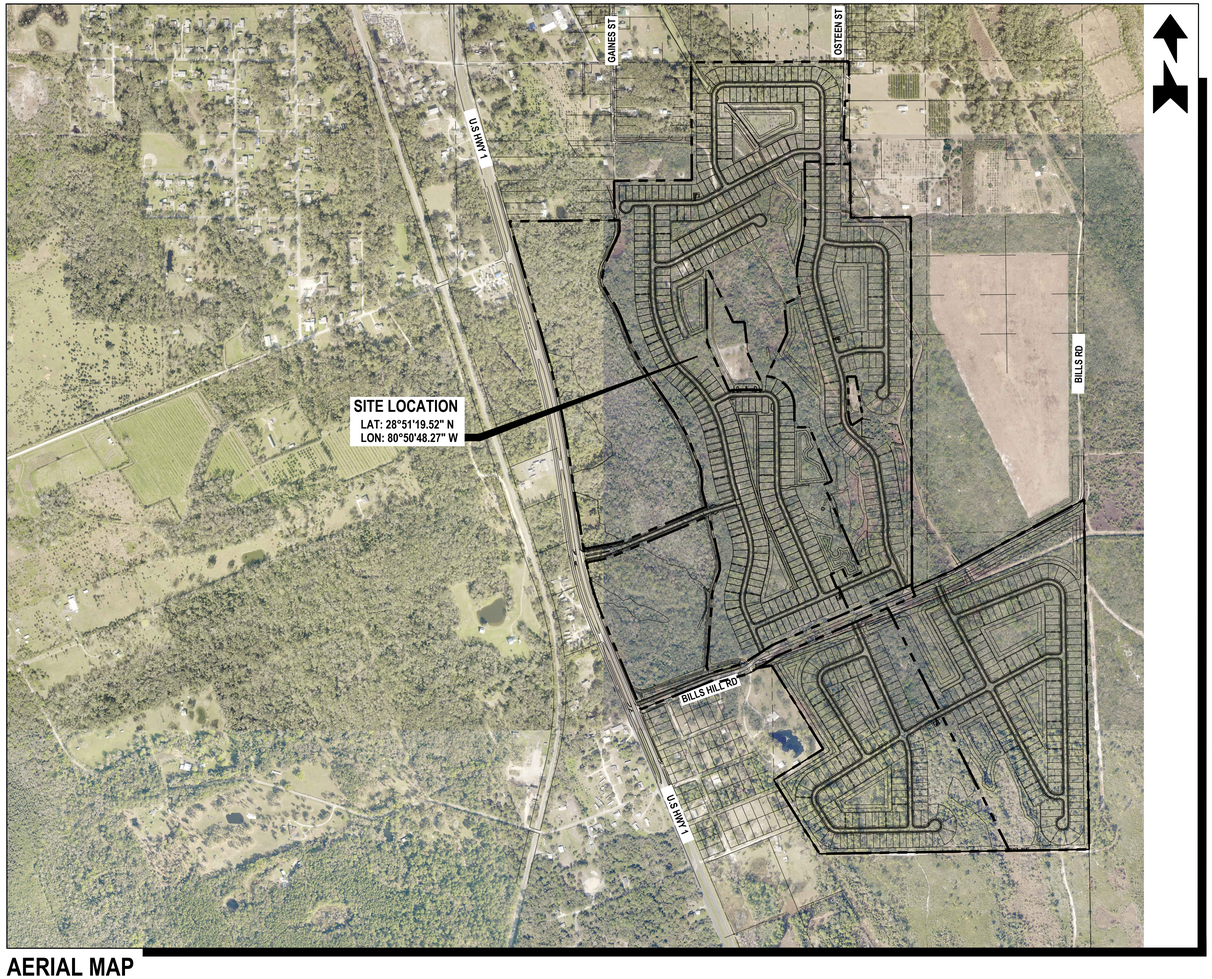
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MASTER PLANS

OAK HILL TOWN CENTER

SECTIONS 08 & 17, TOWNSHIP 19 S, RANGE 35 E
950800000040, 951700000020, 950800000020,
950804010020, 950804030050, 950804030060
SOUTH U.S. HIGHWAY 1
OAK HILL, FL 32759

JUNE 2024



AERIAL MAP

SCALE: 1" = 600'

PROJECT TEAM

PROPERTY OWNER/APPLICANT: OHTC DEVELOPMENT, LLC
420 S NOVA ROAD
DAYTONA BEACH, FL 32114
PHONE: (845) 825-9965
EMAIL: SSALCMAN@LONESTAR.BB

ENGINEER/ LANDSCAPE ARCHITECT/ AGENT: NEWKIRK ENGINEERING, INC.
1230 NORTH US1, SUITE 3
ORMOND BEACH, FL 32174
PHONE: (386) 872-7794
EMAIL: HARRY@NEWKIRK-ENGINEERING.COM

SURVEYOR: A1A SURVEYINGN INC.
711 PINELAND TRAIL
ORMOND BEACH, FL 32174
PHONE: (386) 676-2363
EMAIL: ALLEN@A1ASURVEYING.COM

GEOTECHNICAL: UNIVERSAL ENGINEERING SCIENCES
911 BEVILLE ROAD, SUITE 3
SOUTH DAYTONA BEACH, FL 32119
PHONE: (386) 756-1105
FAX: (386) 760-4067
EMAIL: BPOHL@UNIVERSALENGINEERING.COM

ENVIRONMENTAL: ECOLOGICAL CONSULTING SOLUTIONS, INC
235 N. HUNT CLUB BLVD., SUTIE 202
LONGWOOD, FL 32779
PHONE: (407) 869-9434
FAX: (407) 869-9436
EMAIL: CKRACK@ECSFL.CC

CONTACT NUMBERS

PERMITTING SERVICES - CITY OF OAK HILL (386) 345-3522
WATER - VOLUSIA COUNTY (386) 943-7027
WASTEWATER - VOLUSIA COUNTY (386) 943-7027
ELECTRIC - FLORIDA POWER AND LIGHT COMPANY (386) 228-6535
GAS - TECO PEOPLES GAS (386) 672-2232
TELEPHONE - AT&T (386) 400-7775
CABLE - SPECTRUM (855) 222-0102

One Nation... One Number... 811 Know what's below. Call before you dig.

1230 North US1, Suite 3
Ormond Beach, Florida 32174
Phone (386) 872-7794
www.Newkirk-Engineering.com
C.A. # 30209
L.C. # 26000584
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Civil Engineering
Transportation, CEI &
Landscape Architecture

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THIS ITEM HAS BEEN DIGITALLY SIGNED AND SEALED BY HARRY NEWKIRK, PE # 62971 ON

HARRY NEWKIRK LICENSE NO. 62971 STATE OF FLORIDA PROFESSIONAL ENGINEER

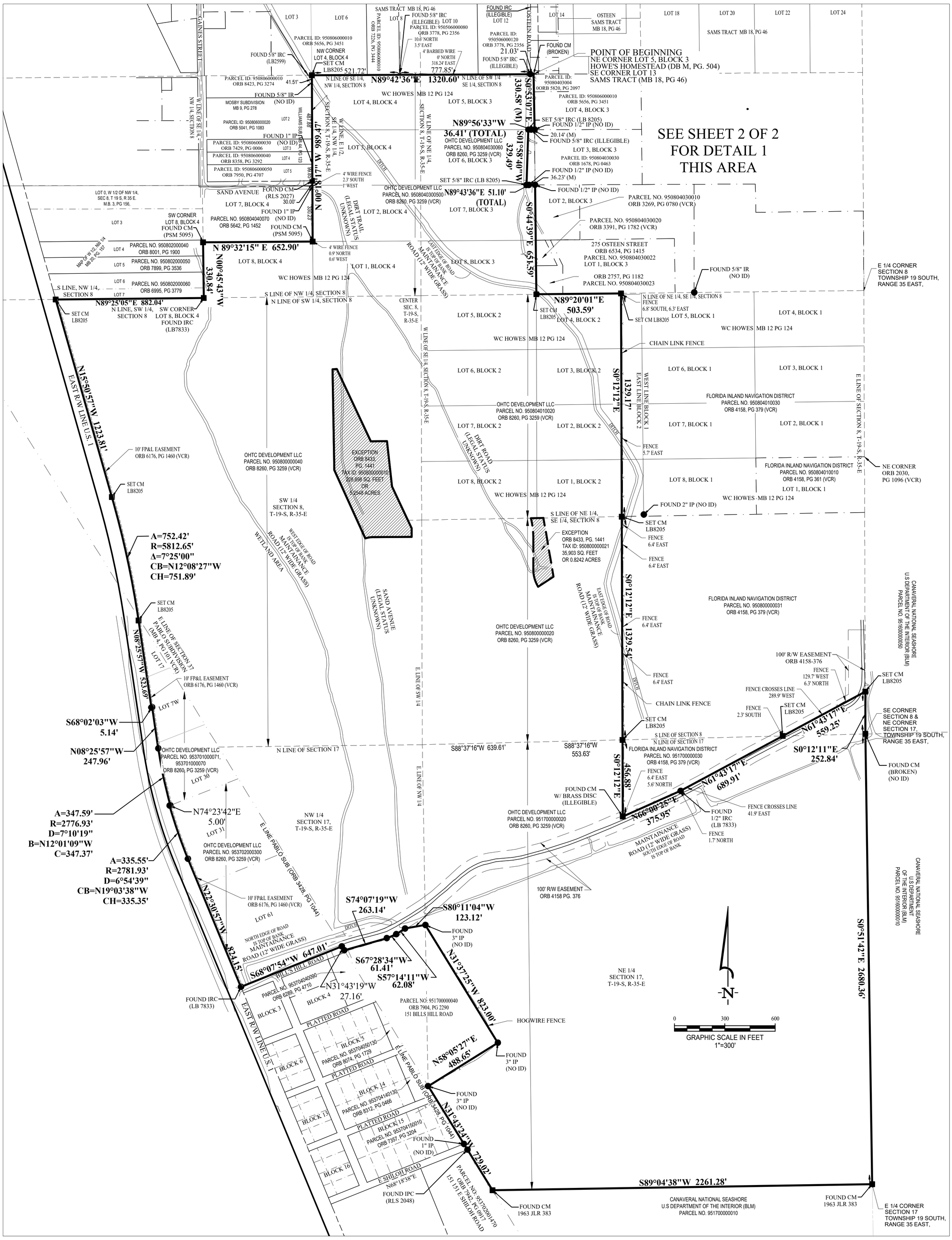
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DRAWING NUMBER

01

PROJECT No. 2022-161

BOUNDARY SURVEY FOR OHTC DEVELOPMENT, LLC
SECTIONS 8, 17, & 37, TOWNSHIP 19 SOUTH, RANGE 35 EAST
OAK HILL, VOLUSIA COUNTY, FLORIDA



LEGEND

- BACK FLOW PREVENTOR VALVE
- BENCHMARK
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- CLEAN OUT
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- VAULT
- WATER MANHOLE
- WATER METER
- WATER SERVICE
- WATER VALVE
- WELL
- WOOD LIGHT POLE
- WOOD UTILITY POLE
- WOOD UTILITY POLE WITH LIGHT

CERTIFIED TO:
--

TYPE OF SURVEY:

REVISIONS:

Field Work by: TE Date: 03/07/24 Office Work by: DH Date: 03/14/24
Field Book: 00 Page: 00 Scale: 1" = 300'

SITE ADDRESS: _____ _____

PROJECT: 22-156

SHEET 1 OF 2
SURVEY IS NOT VALID WITHOUT SHEETS 1 AND 2 TOGETHER
SEE SHEET 2 FOR CERTIFICATION AND SIGNATURE

A1A SURVEYING, INC.
Professional Surveyor
Phone: 386.238.9231
Residential Commercial Construction
555 W Granada Blvd., Suite D7, Ormond Beach, Florida 32174 LB 8205

THE FOREGOING PLAT IS CERTIFIED TO MEET THE STANDARDS OF PRACTICE SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYOR & MAPPERS, PER CHAPTER 5J17-6, SECTION 472.027, FLORIDA STATUTES. NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL.

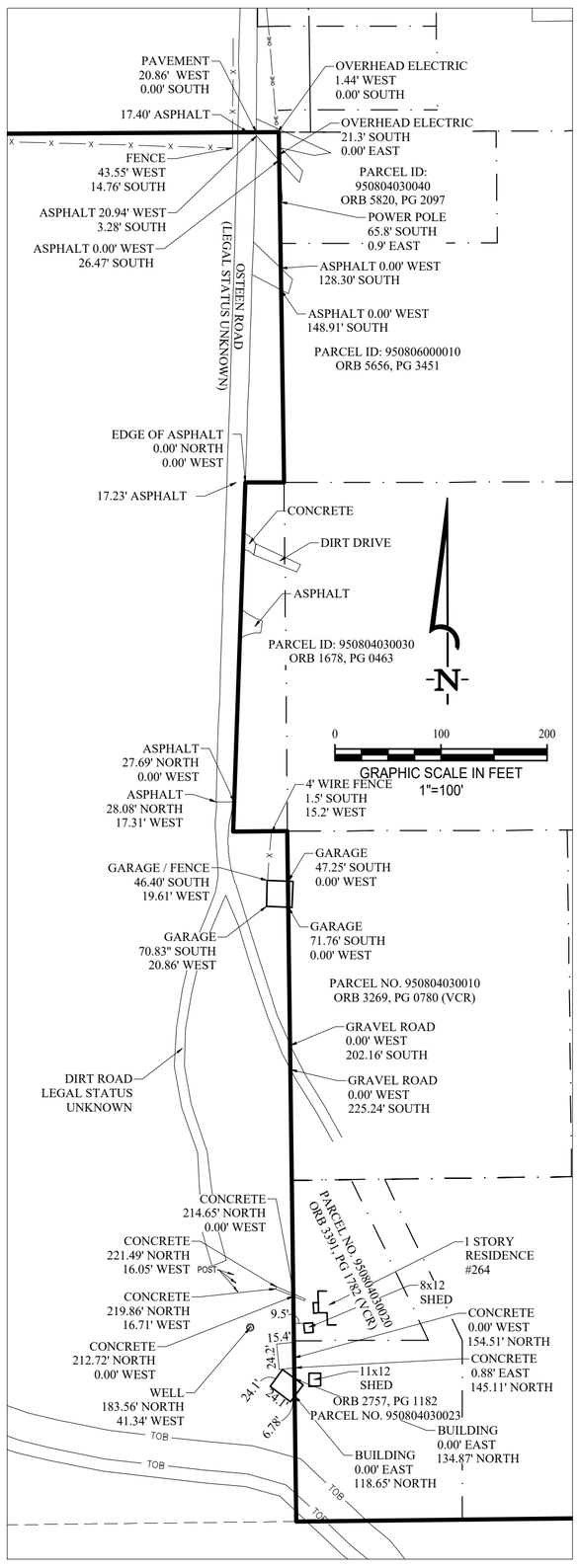
SURVEY IS NOT VALID WITHOUT SHEETS 1 AND 2 TOGETHER
SEE SHEET 2 OF 2 FOR SURVEYOR'S SIGNATURE

03/14/2024

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

PSM #6378
David McMillen

BOUNDARY SURVEY FOR OHTC DEVELOPMENT, LLC
SECTIONS 8, 17, & 37, TOWNSHIP 19 SOUTH, RANGE 35 EAST
OAK HILL, VOLUSIA COUNTY, FLORIDA



DETAIL 1

LEGAL DESCRIPTION:

PROPERTY DESCRIPTION: (BY A1A SURVEYING, INC. LB8205)

PROPERTY SITUATED, LYING AND BEING A PORTION OF THE NORTH 1/2 OF SECTION 17, TOWNSHIP 19 SOUTH, RANGE 35 EAST, VOLUSIA COUNTY, FLORIDA, TOGETHER WITH A PORTION OF SECTION 8, TOWNSHIP 19 SOUTH, RANGE 35 EAST, VOLUSIA COUNTY, FLORIDA, TO WIT: LOTS 1 THROUGH 4, INCLUSIVE, AND LOT 8, BLOCK 4, AND ALL OF LOTS 5, 7, AND 8 AND A PORTION OF LOT 6 LYING WESTERLY OF THE EAST EDGE OF PAVEMENT OF OSTEEN ROAD, AND ALL OF LOTS 5 THROUGH 8 INCLUSIVE, AND A PORTION OF LOTS 1 THROUGH 4, BLOC 2, HOWE'S HOMESTEAD, ACCORDING TO THE MAP THEREOF, RECORDED IN DEED BOOK M, PAGE 504, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; TOGETHER WITH A PORTION OF THE SW 1/4 OF SAID SECTION 8, LYING EASTERLY OF U.S. HIGHWAY 1, (STATE ROAD 5) AS SHOWN ON THE FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP, SECTION 7901-(112) 275 (SHEETS 3-5 OF 13) AND DATED 7/05/55 AND ALSO A PORTION OF LOTS 17, 7W, 30, 31, AND 61, SECTION 37, PABLO SUBDIVISION, AS RECORDED IN MAP BOOK 4, PAGE 10, VOLUSIA COUNTY PUBLIC RECORDS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A CONCRETE MONUMENT MARKING THE NORTHEAST CORNER OF LOT 5, BLOCK 3, SAID HOWE'S HOMESTEAD, SAID CORNER ALSO BEING THE SOUTHEAST CORNER OF LOT 13, SAMS TRACT, PER MAP BOOK 18, PAGE 46 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG THE EASTERLY LINE OF SAID LOT 5, SAID EASTERLY LINE ALSO BEING THE WESTERLY LINE OF THAT PROPERTY RECORDED IN OFFICIAL RECORD BOOK 5656, PAGE 3451, SAID VOLUSIA COUNTY PUBLIC RECORDS, S00°53'07"E, A DISTANCE OF 330.58 FEET TO A FOUND 1/2" IRON PIPE MARKING THE SOUTHEAST CORNER OF SAID LOT 5, SAID CORNER ALSO BEING ON THE NORTH LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORD BOOK 1678, PAGE 0463, SAID VOLUSIA COUNTY PUBLIC RECORDS; THENCE ALONG SAID NORTH LINE AND THE SOUTH LINE OF SAID LOT 5, BLOCK 3, N89°56'33"W, A DISTANCE OF 36.41 FEET TO A SET 5/8" IRON ROD AND CAP (LB8205) AND THE EASTERLY EDGE OF AN EXISTING ASPHALT ROAD (OSTEEN ROAD), SAID IRON ROD MARKING THE NORTHWEST CORNER OF SAID PROPERTY RECORDED IN BOOK 1678, PAGE 0463; THENCE ALONG SAID EASTERLY EDGE OF ASPHALT AND THE WESTERLY LINE OF SAID PROPERTY RECORDED IN BOOK 1678, PAGE 0463, S01°58'40"W, A DISTANCE OF 329.49 FEET TO A SET 5/8" IRON ROD AND CAP (LB8205) MARKING THE SOUTHWEST CORNER OF SAID PROPERTY, SAID IRON ROD ALSO BEING ON THE NORTH LINE OF SAID LOT 7, BLOCK 3, HOWE'S HOMESTEAD; THENCE ALONG THE SOUTH LINE OF SAID PROPERTY RECORDED IN BOOK 1678, PAGE 0463 AND SAID NORTH LINE OF LOT 7, BLOCK 3, N89°43'36"E, A DISTANCE OF 51.10 FEET TO A FOUND 1/2" IRON PIPE MARKING THE NORTHEAST CORNER OF SAID LOT 7, BLOCK 3 AND THE NORTHWEST CORNER OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORD BOOK 3269, PAGE 0780, SAID PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID PROPERTY AND THE WEST LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 3391, PAGE 1782 AND THE WEST LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 2757, PAGE 1182, SAID LINE ALSO BEING THE EAST LINE OF SAID LOTS 7 AND 8, BLOCK 3, HOWE'S HOMESTEAD, S00°44'39"E, A DISTANCE OF 651.59 FEET TO THE SOUTHWEST CORNER OF SAID PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 2757, PAGE 1182, SAID CORNER ALSO BEING THE SOUTHEAST CORNER OF SAID LOT 8, BLOCK 3 AND THE NORTHEAST CORNER OF SAID LOT 5, BLOCK 2 AND THE NORTHWEST CORNER OF SAID LOT 4, BLOCK 2, HOWE'S HOMESTEAD; THENCE ALONG THE NORTH LINE OF SAID LOT 4, BLOCK 2 AND THE SOUTH LINE OF SAID PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 2757, PAGE 1182, AND THE SOUTH LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 6534, PAGE 1415, SAID PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, N89°20'01"E, A DISTANCE OF 503.59 FEET TO THE WEST LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 4158, PAGE 379, SAID PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG SAID WEST LINE, S00°12'12"E, A DISTANCE OF 3115.66 FEET TO THE SOUTHWEST CORNER OF SAID PROPERTY AND A FOUND CONCRETE MONUMENT WITH ILLEGIBLE BRASS DISC; THENCE ALONG THE SOUTH LINE OF SAID PROPERTY, N66°00'25"E, A DISTANCE OF 375.95 FEET TO A FOUND 1/2" IRON ROD AND CAP MARKED LB7833; THENCE CONTINUING ALONG SAID SOUTH LINE, N61°43'17"E, A DISTANCE OF 1249.16 FEET TO A POINT ON THE WEST LINE OF CANAVERAL NATIONAL SEASHORE AND THE EAST LINE OF SAID SECTION 8; THENCE ALONG SAID EAST LINE S00°12'11"E, A DISTANCE OF 252.84 FEET TO A FOUND CONCRETE MONUMENT MARKING THE SOUTHEAST CORNER OF SAID SECTION 8 AND THE NORTHEAST CORNER OF SAID SECTION 17; THENCE ALONG THE EAST LINE OF SAID SECTION 17 AND THE WEST LINE OF CANAVERAL NATIONAL SEASHORE, S00°51'42"E, A DISTANCE OF 2680.36 FEET TO A CONCRETE MONUMENT WITH BRASS DISC MARKED 1963 JLR 383, SAID MONUMENT MARKING THE EAST 1/4 CORNER OF SAID SECTION 17; THENCE ALONG THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 17 AND THE NORTH LINE OF CANAVERAL NATIONAL SEASHORE, S89°04'38"W, A DISTANCE OF 2261.28 FEET TO A FOUND CONCRETE MAONUMENT WITH BRASS DISC MARKED 1963 JLR 383, SAID MONUMENT LYING ON THE EAST LINE OF SECTION 37, SAID PABLO SUBDIVISION AS RECORDED IN MAP BOOK 4, PAGE 10, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG SAID EAST LINE, N31°43'24"W, A DISTANCE OF 729.02 FEET TO A FOUND 3" IRON PIPE MARKING THE SOUTHWEST CORNER OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORD BOOK 7904, PAGE 2290, SAID PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG THE SOUTH LINE OF SAID PROPERTY, N58°05'27"E, 488.65 FEET TO A FOUND 3" IRON PIPE MARKING THE SOUTHEAST CORNER OF SAID PROPERTY; THENCE ALONG THE EAST LINE OF SAID PROPERTY, N31°37'25"W, 823.00 FEET TO A FOUND 3" IRON PIPE MARKING THE NORTHEASTERLY CORNER OF SAID PROPERTY; THENCE ALONG THE NORTH LINE OF SAID PROPERTY, THE FOLLOWING FOUR (4) CALLS: S80°11'04"W, A DISTANCE OF 123.12 FEET; THENCE S57°14'11"W, 62.08 FEET; THENCE S67°28'34"W, A DISTANCE OF 61.41 FEETT; THENCE S74°07'19"W, A DISTANCE OF 263.14 FEET TO THE NORTHWEST CORNER OF SAID PROPERTY AND THE EAST LINE OF SAID PABLO SUBDIVISION; THENCE ALONG SAID EAST LINE, N31°43'19"W, A DISTANCE OF 27.16 FEET TO THE SOUTHEAST CORNER OF LOT 61, SAID POINT ALSO BEING ON THE NORTH RIGHT OF WAY LINE OF BILL'S HILL ROAD, A 40' WIDE RIGHT OF WAY PER SAID PABLO SUBDIVISION; THENCE ALONG THE SOUTH LINE OF SAID LOT 61 AND SAID NORTH RIGHT OF WAY LINE OF BILL'S HILL ROAD, S68°07'54"W, A DISTANCE OF 647.01 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF U.S. HIGHWAY 1, (STATE ROAD 5) AS SHOWN ON THE FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP, SECTION 7901-(112) 275 AND DATED 7/05/55; THENCE ALONG SAID EAST RIGHT OF WAY LINE THE FOLLOWING NINE (9) CALLS: N22°30'57"W, A DISTANCE OF 824.15 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE RIGHT, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 2781.93 FEET WITH A CENTRAL ANGLE OF 06°54'39" HAVING A CHORD BEARING OF N19°03'38"W, 335.35 FEET; THENCE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF SAID CURVE TO THE RIGHT, 335.55 FEET; THENCE N74°23'42"E, A DISTANCE OF 5.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 2776.93 FEET AND CENTRAL ANGLE OF 07°10'19" WITH A CHORD BEARING N12°01'09"W, 347.37 FEET; THENCE IN A NORTHERLY DIRECTION ALONG THE ARC OF SAID CURVE TO THE RIGHT, 347.59 FEET; THENCE N08°25'57"W, A DISTANCE OF 247.96 FEET; THENCE S68°02'03"W, A DISTABCE OF 5.14 FEET; THENCE N08°25'57"W, A DISTANCE OF 823.69 FEET TO THE BEGINNING OF A CURVE TO THE LEFT, CONCAVE WESTERLY, HAVING A RADIUS OF 5812.65 FEET AND CENTRAL ANGLE OF 07°25'00" WITH A CHORD BEARING N12°08'27"W, 751.89 FEET; THENCE IN A NORTHERLY DIRECTION ALONG THE ARC OF SAID CURVE TO THE LEFT, 752.42 FEET; THENCE N15°50'57"W, A DISTANCE OF 1223.81 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 8, SAID POINT ALSO BEING ON THE SOUTH LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORD BOOK 6995, PAGE 3779, SAID PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG SAID SOUTH LINE, N89°25'05"E, A DISTANCE OF 882.04 FEET TO FOUND 5/8" IRON ROD AND CAP MARKD LB7833 MARKING THE SOUTHWEST CORNER OF LOT 8, BLOCK 4, SAID HOWE'S HOMESTEAD; THENCE ALONG THE WEST LINE OF SAID LOT 8, BLOCK 4, N00°45'43"W, A DISTANCE OF 330.84 FEET TO A FOUND CONCRETE MONUMENT MARKED PSM 5095, MARKING THE NORTHWEST CORNER OF SAID LOT 8, BLOCK 4; THENCE ALONG THE NORTH LINE OF SAID LOT 8, BLOCK 4, N89°32'15"E, A DISTANCE OF 652.90 FEET TO A FOUND CONCRETE MONUMENT MARKED PSM 5095, MARKING THE NORTHEAST CORNER OF SAID LOT 8 BLOCK 4 AND THE SOUTHEAST CORNER OF SAID LOT 2, BLOCK 4, HOWE'S HOMESTEAD; THENCE ALONG THE WEST LINE OF LOTS 2, 3, AND 4, ALL IN BLOCK 4, N00°18'17"W, A DISTANCE OF 989.47 FEET TO THE NORTHWEST CORNER OF SAID LOT 4, BLOCK 4; THENCE ALONG THE NORTH LINE OF SAID LOT 4, BLOCK 4 AND THE NORTH LINE OF SAID LOT 5, BLOCK 3, N89°42'36"E, A DISTANCE OF 1320.60 FEET TO THE POINT OF BEGINNING;

LESS AND EXCEPT: TAX PARCELS NO. 950800000010 AND NO. 950800000021 (OAK HILL SAINTS & SINNERS CEMETERY) AS DESCRIBED AND RECORDED IN OFFICIAL RECORD BOOK 8433, PAGE 1441 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY FLORIDA

DESCRIBED PROPERTY CONTAINING A TOTAL NET AREA OF 18,066,478 SQUARE FEET OR 414.75 ACRES, MORE OR LESS

GENERAL NOTES:

1. BEARING STRUCTURE BASED ON THE STATE OF FLORIDA STATE ROAD REPARTMENT RIGHT OF WAY MAP FOR STATE ROAD 5 (U.S. hIGHWAY 1) SECTION 7901-(112) 275, DATED JULY 5TH, 1955 WITH THE BEARING ON THE CENTERLINE OF SURVEY FROM STATION 297+00 TO 309+00 BEING N15°46'41"W.

2. LEGAL DESCRIPTION BY A1A SURVEYING INC.

3. THIS MAP IS INTENDED TO BE DISPLAYED AT A SCALE SHOWN OR SMALLER. ANY USE OF THIS FILE AT A SCALE LARGER THAN STATED, SHALL BE AT THE USER'S OWN RISK.

4. RECORD DIMENSIONS ARE SHOWN IN PARENTHESIS ( ) , WHEN DIFFERS FROM MEASURED.

5. DATA SOURCES:

A. STATE OF FLORIDA STATE ROAD REPARTMENT RIGHT OF WAY MAP FOR STATE ROAD 5 (U.S. HIGHWAY 1) SECTION 7901-(112) 275, DATED JULY 5TH, 1955
B. CEMETARY BOUNDARY SURVEY BY DANIEL W. CORY DATED JAN. 2, 1986, FILE #4520-8 / 4515
C. ALTAMAX SURVEYING BOUNDARY SURVEY, JOB NO. 901295 DATED 5-24-22
D. WARRANTY DEED BETWEEN OAK HILL VENTURE, LLC, A FLORIDA LIMITED LIABILITY COMPANY AND OHTC DEVELOPMENT, LLC, A FLORIDA
LIMITED LIABILITY COMPANY, DATED 5-26-22 AND RECORDED IN BOOK 8260, PAGE 3259 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.
E. ORDINANCE RECORDED IN OFFICIAL RECORDS BOOK 7228, PAGE 1664, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.
F. EASEMENT RECORDED IN OFFICIAL RECORDS BOOK 6176, PAGE 1460, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA DATED JANUARY 4, 2008.
G. EASEMENT RECORDED IN OFFICIAL RECORDS BOOK 4158, PAGE 376, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, DATED NOVEMBER 27, 1996.
H. MAP OF HOWE'S HOMESTEAD PER MAP BOOK 12, PAGE 124, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA
I. MAP OF WARREN WILLIAMS SUBDIVISION PER MAP BOOK 44, PAGE 123, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA
J. SARGENT & BRADBURYS SAM TRACT PER MAP BOOK 5, PAGE 192, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA
K. ASSESSORS SUBDIVISION PER MAP BOOK 20, PAGE 157, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA
L. ROSETTE SUBDIVISION PER MAP BOOK 4, PAGE 101, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA
M. PABLO SUBDIVISION PER MAP BOOK 17, PAGE 165, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA

6. UNDERGROUND UTILITIES NOT LOCATED EXCEPT AS SHOWN, PER FIELD VISIBLE LOCATIONS OR MARKINGS.

7. LIMITATIONS:

A.) THE CLIENT AND/OR THEIR LEGAL REPRESENTATIVE(S) IS REQUIRED PER FLORIDA STATUTE RULE 5J-17.052(2)(D)(4) AND THE ALTA REQUIREMENTS THAT ALL RECORDED INSTRUMENTS (EASEMENTS, RIGHT-OF-WAY(S) & ETC.) THAT APPLIES TO THIS SURVEY MUST BE PROVIDED TO THIS SURVEYOR. SOME INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHT-OF-WAY(S) AND OR OWNERSHIP HAVE BEEN FURNISHED TO THE SURVEYOR, PER TITLE COMMITMENT. THERE MAY BE ADDITIONAL RECORDINGS NOT PROVIDED TO THIS SURVEYOR THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY OR A PREVIOUS SURVEY BY OTHERS NOT ON RECORD THAT WERE NOT PROVIDED AT THE TIME OF THIS SURVEY. THIS SURVEYOR RETAINS THE RIGHT TO REVISE HIS OR HER SURVEY WHEN SAID DOCUMENTATION IS PRESENTED.

B.) IT IS UNDERSTOOD TO BE THE PROFESSIONAL OPINION OF THIS SURVEYOR AND THE FIRM FROM WHICH IS FORMULATED ON HIS / HER BEST KNOWLEDGE, INFORMATION AND BELIEF, AND AS SUCH, DOES NOT CONSTITUTE A GUARANTEE OR WARRANTY, EITHER EXPRESSED OR IMPLIED. FURTHERMORE, THIS SURVEYOR AND FIRM DOES NOT ASSUME RESPONSIBILITY AND SHALL NOT BE LIABLE FOR CLAIMS ARISING FROM ERRONEOUS OR INCORRECT INFORMATION FURNISHED BY THE OWNER, LENDER, OR OWNER'S CONTRACTORS OR OTHERS WHICH IS USED AS A BASIS TO FORMULATE THIS SURVEYORS OPINION.

C.) ADDITIONS OR DELETIONS TO SURVEY MAPS OR REPORTS BY OTHER THAN THE SIGNING PARTY IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE PARTY PER FLORIDA STATUES CHAPTER RULE 5J-17.051(3)(5)(6).

D.) THE ACCEPTANCE OF THIS SURVEY AS CERTIFIED FOR THE EXCLUSIVE USE OF NAMES SHOWN HEREON SHALL CONSTITUTE FULFILLMENT OF MY CONTRACTUAL OBLIGATION. "ORIGINAL" AS DEFINED HEREON REFERS TO THE SIGNED AND SEALED GRAPHIC REPRESENTATION OF THE FIELD SURVEY. CAD FILES ARE NOT THE SURVEY AND THERE MAY BE A SURCHARGE FOR THEM.

E.) TAX PARCEL IDENTIFICATION NUMBERS, ADJACENT OWNERS NAME AND ADDRESS WHEN SHOWN, ARE TAKEN FROM SAID COUNTY PROPERTY WEB SITE.

H.) WETLAND INFORMATION
WETLANDS LINES AND INFORMATION SHOWN WERE PROVIDED BY ENGINEER / CLIENT, AND DETERMINED BY ECS (ECOLOGICAL CONSULTING SOLUTIONS, INC. PREVIOUSLY SURVEYED BY ALTAMAX SURVEYING.

8. ABBREVIATIONS: ℄ = CENTERLINE; (C) = CALCULATED; C.N.F. = CORNER NOT FOUND; (D) = DEED; EP = EDGE OF PAVEMENT; FD = FOUND; ID = IDENTIFICATION; IP = IRON PIPE; IR/C = IRON ROD AND CAP; LB = LICENSED BUSINESS; LS = LICENSED SURVEYOR; (M) = MEASURED; M.B. = MAP BOOK; O.R. = OFFICIAL RECORDS BOOK; (P) = PLAT; P.B. = PLAT BOOK; PG = PAGE; PSM = PROFESSIONAL SURVEYOR AND MAPPER; R/W = RIGHT-OF-WAY; VCR. = VOLUSIA COUNTY RECORDS.
9.
10. 9. DIRT TRAILS OFF OF SAND AVENUE ARE NOT MAINTAINED BY VOLUSIA COUNTY OR OTHER MUNICIPAL ENTITY, BUT ARE USED FOR ACCESS TO EXISTING CEMETARY PROPERTIES WITHIN OUR BOUNDARY AS SHOWN HEREON; THE LEGAL STATUS OF THESE TRAILS ARE UNKNOWN.
11.
12. 10. THE MAJOR DRAINAGE DITCHES HEREON HAVE APPROXIMATELY A 12' WIDE GRASS ROAD RUNNING ADJACENT AND PARALLEL TO THE TOP OF BANK (AS SHOWN) AND ARE MAINTAINED BY VOLUSIA COUNTY; LEGAL STATUS IS UNKNOWN.

SHEET 2 OF 2
SURVEY IS NOT VALID WITHOUT
SHEETS 1 AND 2 TOGETHER

CERTIFIED TO:
--

TYPE OF SURVEY:

REVISIONS:

SITE ADDRESS: _____ _____

PROJECT: 00-0000

Field Work by: TE Date: 03/07/24 Office Work by: DH Date: 03/15/24
Field Book: 00 Page: 00 Scale: AS SHOWN

A1A SURVEYING, INC.
Professional Surveyor
Phone: 386.238.9231 Residential Commercial Construction
555 W Granada Blvd. Suite J-7, Ormond Beach, Florida 32174 LB 8205

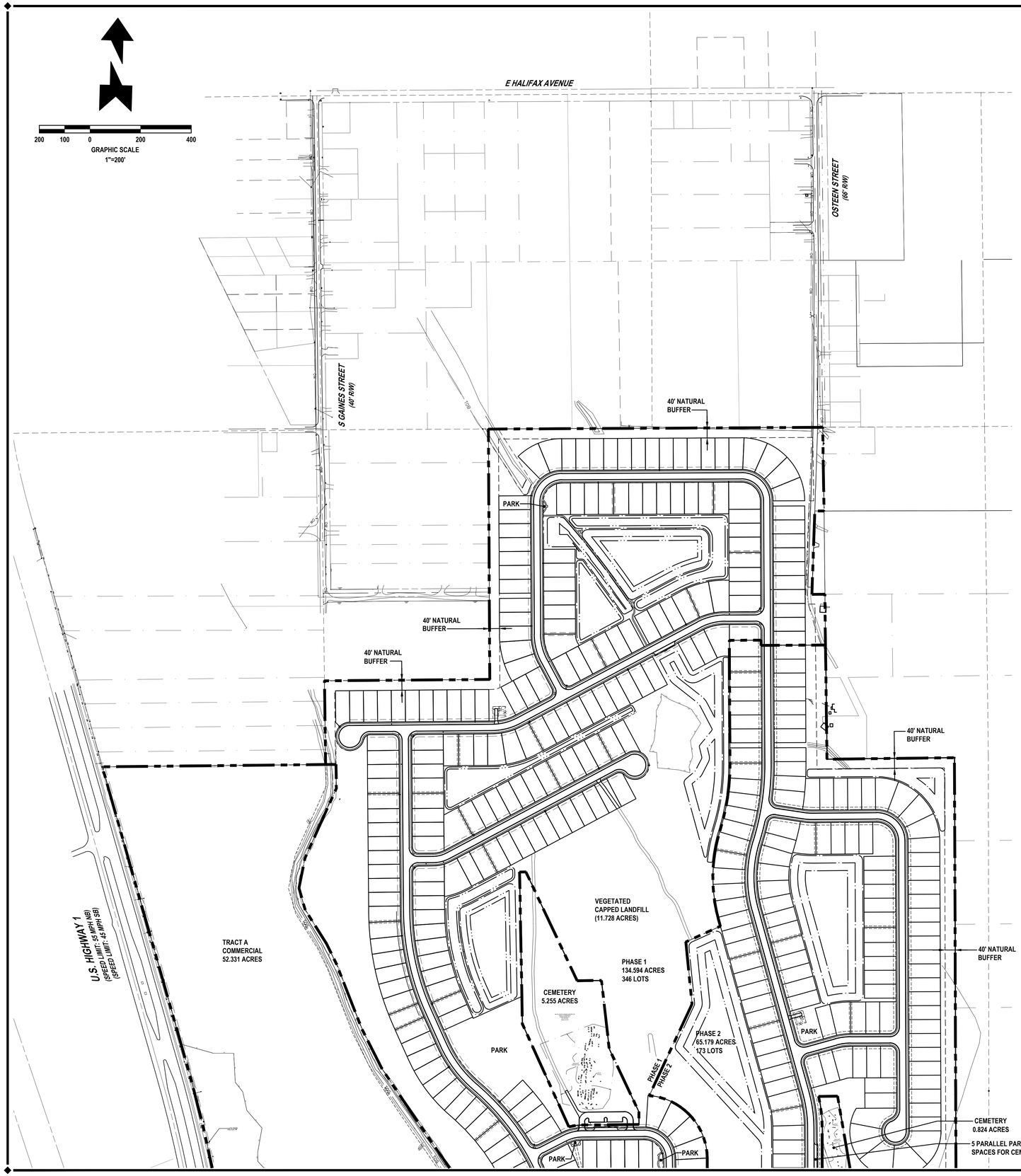
THE FOREGOING PLAT IS CERTIFIED TO MEET THE STANDARDS OF PRACTICE SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYOR & MAPPERS, PER CHAPTER 5J17-6, SECTION 472.027 FLORIDA STATUTES. NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL.

LS 6378

STATE OF FLORIDA

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

03/15/2024
PSM #6378
David McMillen



DEVELOPMENT SITE USAGE

PROPERTY INFORMATION	
EXISTING ZONING	A-1 (AGRICULTURAL)
RPUD MAXIMUM LOTS	= 895

REQUIRED LOT SETBACKS	BUILDING		BUFFER
LOT - FRONT	20	FEET	N/A
LOT - REAR	15	FEET	N/A
LOT - SIDE	5	FEET	N/A
PERIMETER - ALL	40'	FEET	5'

OVERALL DEVELOPMENT DIMENSIONAL REQUIREMENTS	REQ.
PERIMETER BOUNDARY BUILDING SETBACK	40'
MIN. OPEN SPACE	60%
MIN. COMMON OPEN SPACE	35% OPEN
SIGNAGE REQ. - MAX.	32 SF
LINEAR FEET OF STREETS	13,811 LF

APPROVED RPUD SITE COVERAGE	AREA (SF)	AREA (AC)	PERCENT (%)
RESIDENTIAL	10,060,810	230.96	55.7%
COMMERCIAL (TRACT A & B)	3,353,597	76.99	18.6%
R-O-W MAIN ENTRANCE	96,856	2.22	0.5%
R-O-W BILL HILLS ROAD	382,022	8.77	2.1%
LANDFILL	569,344	13.07	3.2%
CEMETERY 1	228,898	5.25	1.3%
CEMETERY 2	35,903	0.82	0.2%
WETLAND	3,339,048	76.65	18.5%
TOTAL RPUD PROPERTY	18,066,478	414.75	100.0%

APPROVED RPUD RESIDENTIAL TO COMMERCIAL DISTRIBUTION	AREA (SF)	AREA (AC)	PERCENT (%)
RESIDENTIAL	10,060,810	230.96	75.0%
COMMERCIAL (TRACT A & B)	3,353,597	76.99	25.0%
TOTAL	13,414,407	307.95	100.0%

PAVING IMPROVEMENTS		
DESCRIPTION	QUANTITY	UNIT
1.5" SP-9.5 APSPHALT	97,599	SY
2" SP-12.5 ASPHALT TL-C	1,683	SY
3/4" FC-5 ASPHALT	4,935	SY
6" BASE	97,599	SY
8" BASE	6,618	SY
12" STABILIZED	130,272	SY
6" STABILIZED ROAD	891	SY
6" CONCRETE PAVEMENT	638	SY
PAVER CROSSWALK	244	SY
4' SIDEWALK	28,748	SY
5' SIDEWALK	348	SY
MIAMI CURB	59,811	LF
E CURB	722	LF
F CURB	3,129	LF
DROP CURB	103	LF
VALLEY GUTTER	153	LF

REVISIONS

DATE	DESCRIPTION

1230 North US1, Suite 3
Ormond Beach, Florida 32174
Phone (386) 672-7784
www.Newkirk-Engineering.com
C.A. # 30209
L.C. # 26000584
C 2013
Civil Engineering
Transportation, CEI &
Landscape Architecture
NEWKIRK ENGINEERING INC.

OVERALL DEVELOPMENT PLAN
OAK HILL TOWN CENTER PHASE 1
U.S. HIGHWAY 1
OAK HILL, FL 32759

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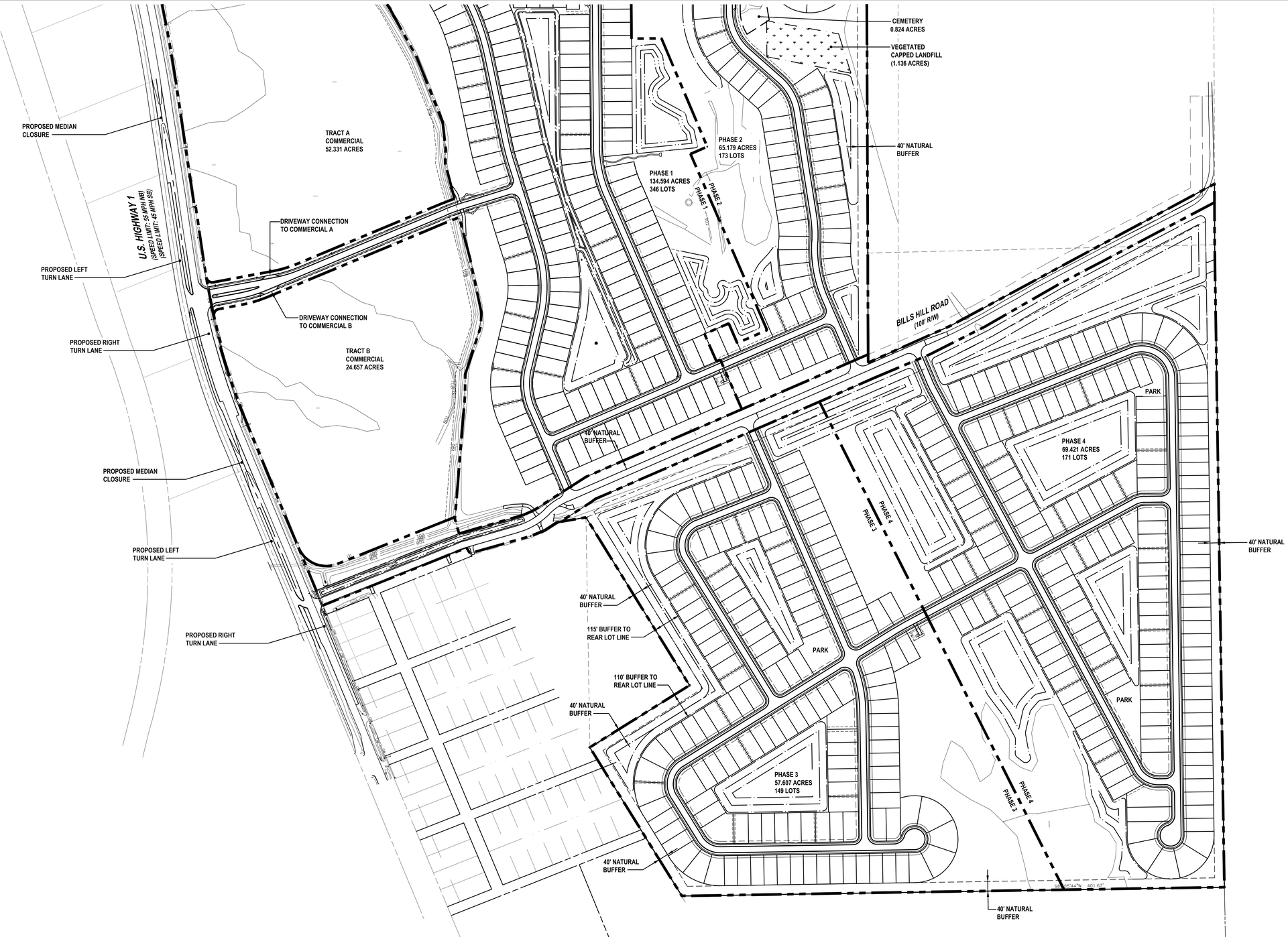
HARRY NEWKIRK LICENSE NO. 62971 STATE OF FLORIDA PROFESSIONAL ENGINEER

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PROJECT No:	2022-161
DATE:	JUNE 2023
DESIGN BY:	HHN
DRAWN BY:	NWS
CHECKED BY:	HHN
SCALE:	1"=200'

DRAWING NUMBER

04



REVISIONS	
DATE	DESCRIPTION

1230 North US1, Suite 3
Ormond Beach, Florida 32174
Phone (386) 672-7784
www.Newkirk-Engineering.com
C.A. # 30209
L.C. # 26000584
C 2013
Civil Engineering
Transportation, CEI &
Landscape Architecture
NEWKIRK ENGINEERING INC.

OVERALL DEVELOPMENT PLAN
OAK HILL TOWN CENTER PHASE 1
U.S. HIGHWAY 1
OAK HILL, FL 32759

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05

200 100 0 200 400

GRAPHIC SCALE
1"=200'



DRAINAGE STRUCTURE NOTES:

1. ROUND STRUCTURE BOTTOMS ARE FDOT ALTERNATE 'A'.
2. SQUARE / RECTANGULAR STRUCTURE BOTTOMS ARE FDOT ALTERNATE 'B'.
3. 4'-0" DIAMETER AND SMALLER AND 3'-6" SQUARE STANDARD STRUCTURE BOTTOMS ARE FDOT TYPE DESIGNATED 'P' LARGER STANDARD STRUCTURE BOTTOMS ARE DESIGNATED TYPE 'J'.
4. ALL STRUCTURES SHALL HAVE A 12" SUMP.
5. CONTRACTOR SHALL WORK WITH STRUCTURE FABRICATOR TO DETERMINE ADEQUATE STRUCTURE BOTTOM SIZE FOR THE PROPOSED PIPE SIZES AND ANGLES.
6. EOP = EDGE OF PAVEMENT

STORMWATER LEGEND

- PROPOSED TYPE "C" DITCH BOTTOM INLET
- PROPOSED TYPE "E" DITCH BOTTOM INLET
- PROPOSED TYPE "H" INLET (3-GRATE)
- PROPOSED TYPE 9 CURB INLET
- PROPOSED TYPE "6" CURB INLET
- PROPOSED MITERED END SECTION
- PROPOSED U - TYPE CONCRETE ENDWALL
- 24STM — PROPOSED STORM PIPE
- PROPOSED STORM SEWER MANHOLE

DRAINAGE PIPE MINIMUM SLOPE REQUIREMENTS

PIPE SIZE (IN)	SELF-CLEANSING VELOCITY (FPS)	MANNINGS (N)	RADIUS (FT)	CROSS-SECTIONAL AREA (FT)	WETTED PERIMETER	MINIMUM SLOPE (FT / 100 FT)
15	3.0	0.012	0.625	1.227	FULL & ¼ FULL	0.0028
18	3.0	0.012	0.75	1.767	FULL & ¼ FULL	0.0022
24	3.0	0.012	1.00	3.142	FULL & ¼ FULL	0.0015
30	3.0	0.012	1.25	4.90859	7.8538	0.0013
36	3.0	0.012	1.50	7.06838	9.4245	0.00010
42	3.0	0.012	1.75	9.62113	10.996	0.0008
48	3.0	0.012	2.00	12.56637	12.566	0.0007

STORMWATER MANAGEMENT NOTES:

THE STORMWATER MANAGEMENT SYSTEM WILL BE DESIGNED PER CITY OF OAK HILL LAND DEVELOPMENT CODE, ST. JOHNS RIVER WATER MANAGEMENT DISTRICT (SJRWMD), FLORIDA DEPARTMENT OF TRANSPORTATION (FDOT) AND FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) REQUIREMENTS.

DRAINAGE IMPROVEMENTS

DESCRIPTION	QUANTITY	UNIT
TYPE C INLET	118	EA
TYPE E INLET	3	EA
TYPE 5 INLET	6	EA
TYPE 6 INLET	234	EA
TYPE 9	2	EA
TYPE D	5	EA
TYPE H	4	EA
CONTROL STRUCTURES	14	EA
MANHOLE	29	EA
15" RCP	30	LF
18" RCP	22320	LF
24" RCP	8779	LF
36" RCP	1506	LF
42" RCP	1187	LF
24"x38" RCP	427	LF
48" RCP	372	LF
38"x60" RCP	91	LF
12' WIDE x 5' TALL ALUMINUM ARCH CULVERT	318	EA
ALUMINUM HEADWALL WITH 42" HANDRAIL	6	EA
15" MITERED END	2	EA
18" MITERED END	2	EA
24" MITERED END	14	EA
36" MITERED END	8	EA
42" MITERED END	6	EA
24"x38" MITERED END	2	EA
48" MITERED END	6	EA
18" U-ENDWALL	26	EA
24" U-ENDWALL	10	EA

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OVERALL DRAINAGE PLAN

OAK HILL TOWN CENTER PHASE 1

U.S. HIGHWAY 1

OAK HILL, FL 32759

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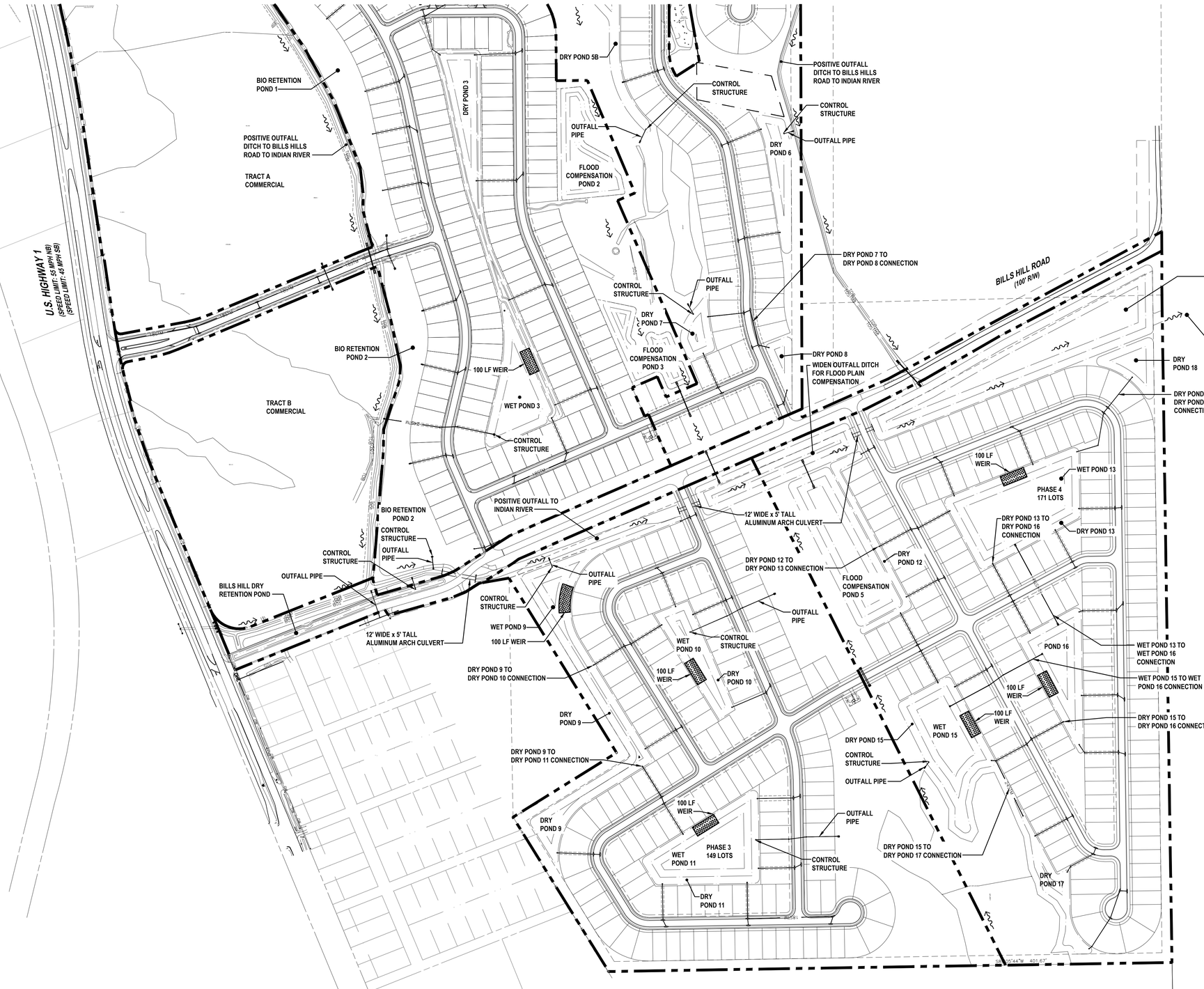
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DATE:	JUNE 2023
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DRAWN BY:	NWS
CHECKED BY:	HHN
SCALE:	1" = 200'

DRAWING NUMBER

06



STORMWATER LEGEND

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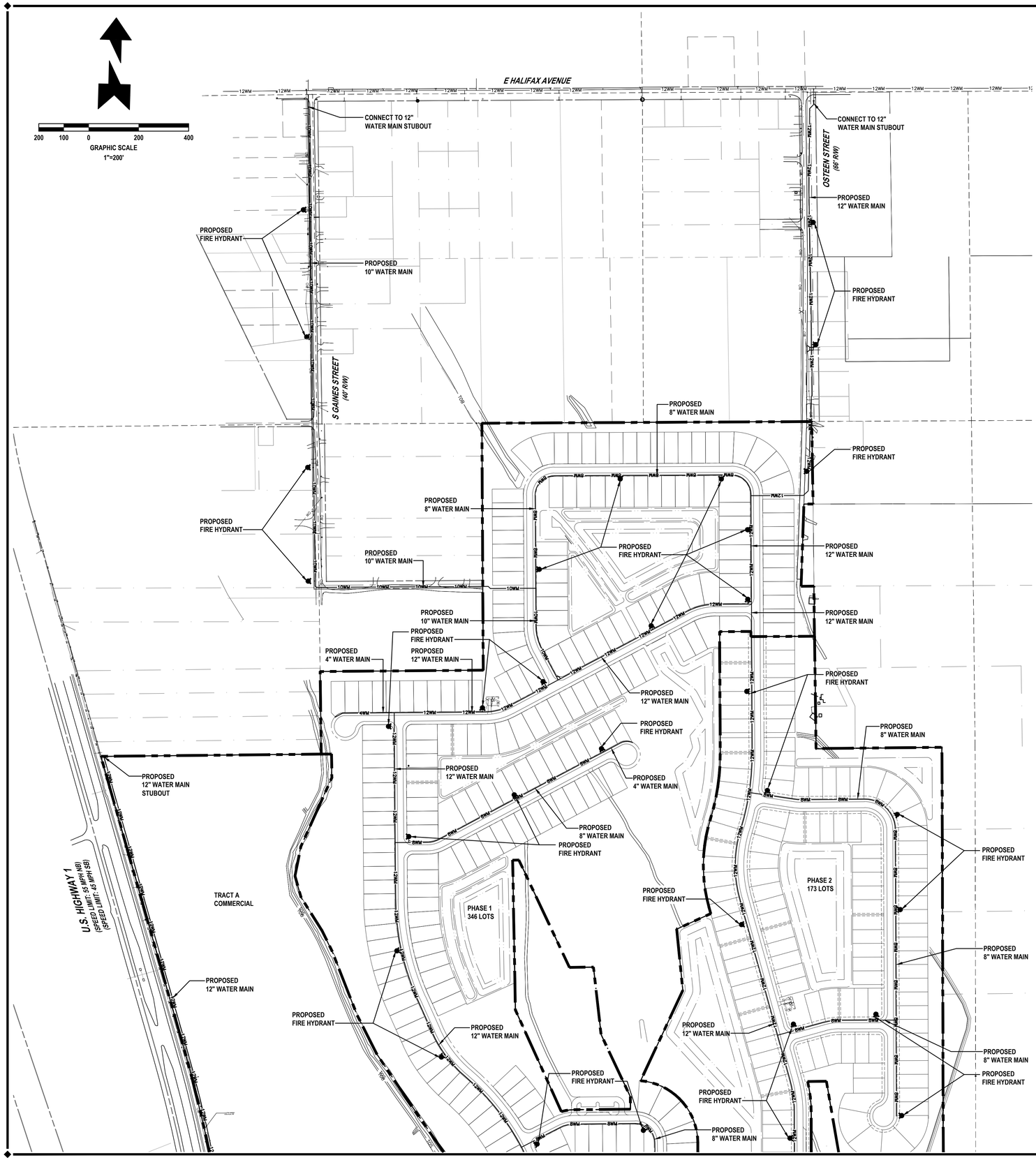
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DRAWING NUMBER

07



WATER MAIN LEGEND

- 12WM — PROPOSED 12" PVC CLASS 150 (DR-18) WATER MAIN (36" MIN. & 5' MAX. COVER)
- 10WM — PROPOSED 10" PVC CLASS 150 (DR-18) WATER MAIN (36" MIN. & 5' MAX. COVER)
- 8WM — PROPOSED 8" PVC CLASS 150 (DR-18) WATER MAIN (36" MIN. & 5' MAX. COVER)
- 6WM — PROPOSED 6" PVC CLASS 150 (DR-18) WATER MAIN (36" MIN. & 5' MAX. COVER)
- 4WM — PROPOSED 4" PVC CLASS 150 (DR-18) WATER MAIN (36" MIN. & 5' MAX. COVER)
- PROPOSED FIRE HYDRANT ASSEMBLY

WATER MAIN IMPROVEMENTS		
DESCRIPTION	QUANTITY	UNIT
4" PVC DR-18 WATER MAIN	370	LF
6" PVC DR-18 WATER MAIN	375	LF
8" PVC DR-18 WATER MAIN	17630	LF
10" PVC DR-18 WATER MAIN	7728	LF
12" PVC DR-18 WATER MAIN	18485	LF
FIRE HYDRANT ASSEMBLY	76	EA
AIR RELEASE VALVE	4	EA
SINGLE WATER SERVICE	168	EA
DOUBLE WATER SERVICE	672	EA

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OVERALL WATER MAIN PLAN
OAK HILL TOWN CENTER PHASE 1
U.S. HIGHWAY 1
OAK HILL, FL 32759

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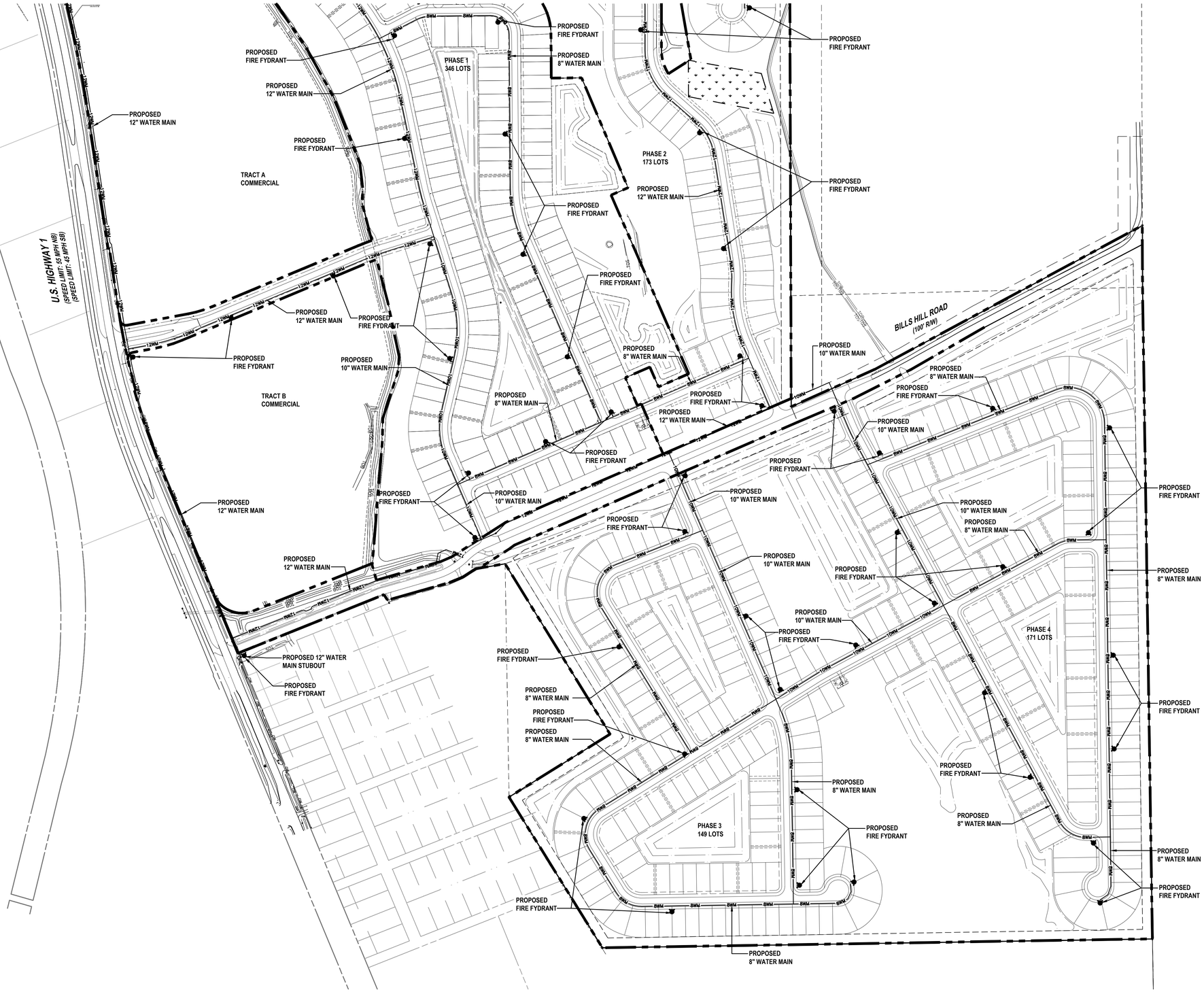
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08



200 100 0 200 400

GRAPHIC SCALE
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- PROPOSED FIRE HYDRANT ASSEMBLY

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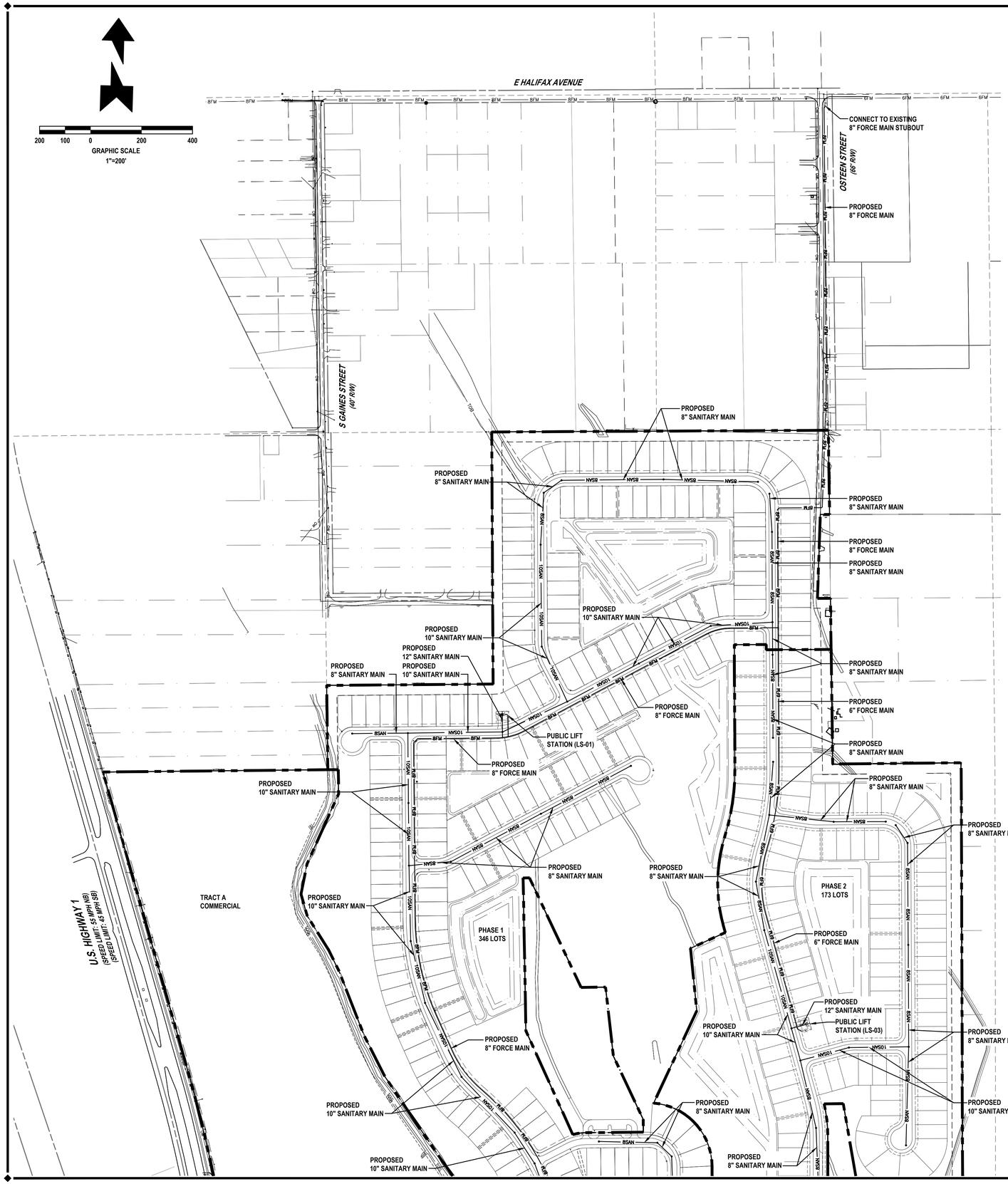
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SCALE:	1" = 200'

DRAWING NUMBER

09



SANITARY SEWER LEGEND

- PROPOSED SANITARY SEWER MANHOLE
- 12SAN — PROPOSED 12" PVC SDR 26 SANITARY MAIN
- 10SAN — PROPOSED 10" PVC SDR 26 SANITARY MAIN
- 8SAN — PROPOSED 8" PVC SDR 26 SANITARY MAIN
- 6SAN — PROPOSED 6" PVC SDR 26 SANITARY SERVICE
- 8FM — PROPOSED 8" PVC (DR 25) C-900 FORCE MAIN
- 6FM — PROPOSED 6" PVC (DR 25) C-900 FORCE MAIN

SANITARY SEWER IMPROVEMENTS		
DESCRIPTION	QUANTITY	UNIT
8" PVC SDR 26	17843	LF
10" PVC SDR 26	11459	LF
12" PVC SDR 26	254	LF
6" PVC DR-25 FORCE MAIN	4868	LF
8" PVC DR-25 FORCE MAIN	7545	EA
MANHOLE	116	EA
PUBLIC LIFT STATION	3	EA
AIR RELEASE VALVE	4	EA
6" SINGLE SERVICE	295	EA
6" DOUBLE SERVICE	273	EA

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OVERALL SANITARY SEWER MAIN PLAN
OAK HILL TOWN CENTER PHASE 1
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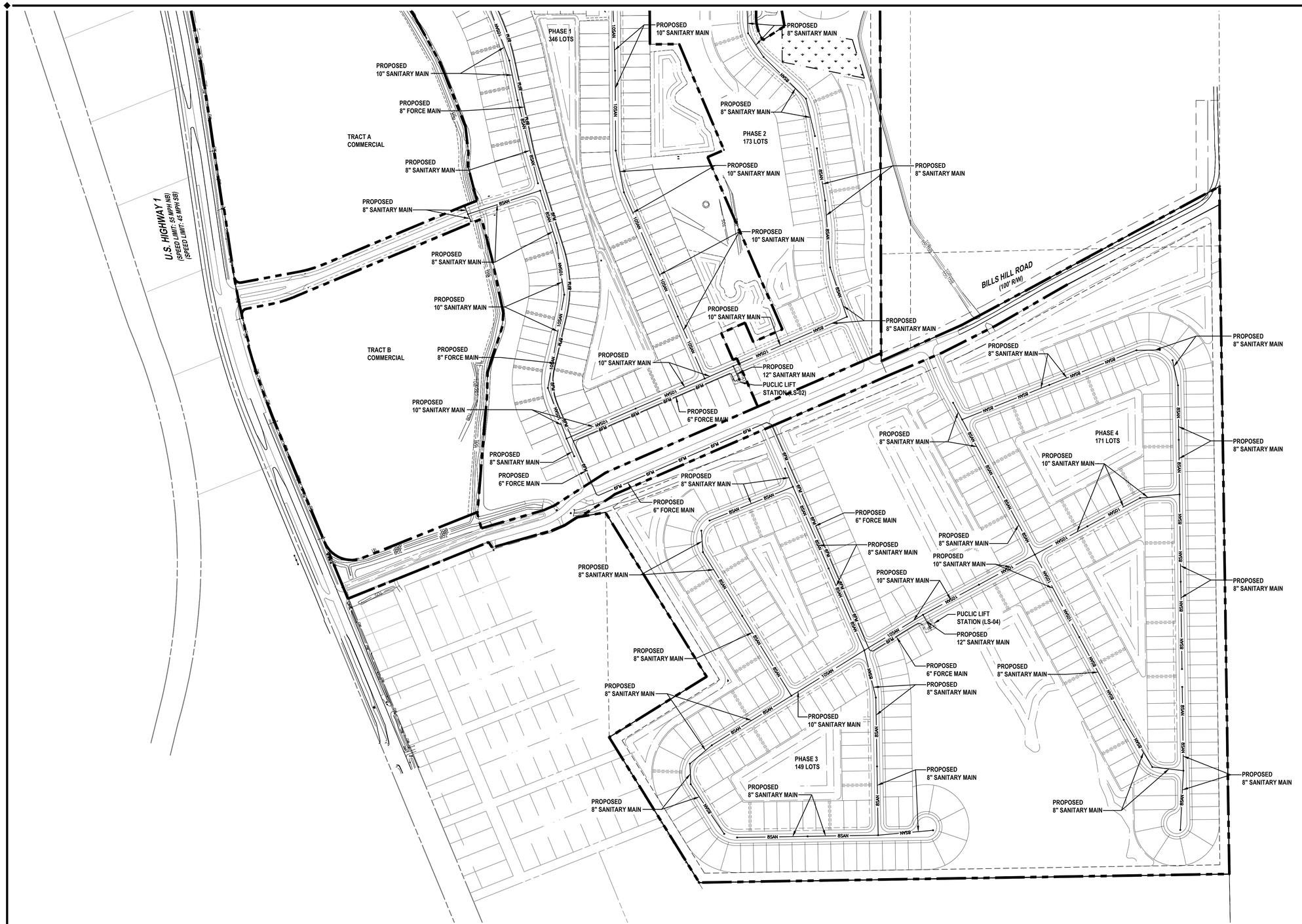
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200 100 0 200 400

GRAPHIC SCALE
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SANITARY SEWER LEGEND

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- 10SAN — PROPOSED 10" PVC SDR 26 SANITARY MAIN
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- 6SAN — PROPOSED 6" PVC SDR 26 SANITARY SERVICE
- 8FM — PROPOSED 8" PVC (DR 25) C-900 FORCE MAIN
- 6FM — PROPOSED 6" PVC (DR 25) C-900 FORCE MAIN

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OVERALL SANITARY SEWER MAIN PLAN

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11

EXHIBIT E

OWNERSHIP & MAINTENANCE MATRIX

OWNERSHIP AND MAINTENANCE MATRIX		
COMPONET	**CONSTRUCTION**	**OWNERSHIP & MAINTENANCE**
On-Site Roadway System	District	District
Off-Site Roadway System	District	City of Oak Hill, Volusia County, FDOT
Wastewater Collection	District	Volusia County
Water Distribution	District	Volusia County
Stormwater Management System	District	District
Landscape and Hardscape	District	District
Parks and Common Areas	District	District

EXHIBIT F

OPINION OF PROBABLE CAPITAL COSTS

OPINION OF PROBABLE COSTS RESIDENTAIL										
Phase	**Internal Roads**	**Wastewater**	**Water**	**Stormwater System**	**Off-Site Roads**	**Landscape Hardscape/Irrigation**	**Underground Electric**	**Professional Fees**	**Contingency**	**Total**
1	$ 3,410,510	$ 3,151,948	$ 1,979,898	$ 2,146,811	$ 2,656,197	$ 669,081	$ 2,450,000	$ 2,090,000	$ 2,778,187	$ 21,332,632
2	$ 2,114,516	$ 1,954,208	$ 1,227,537	$ 1,331,023	$ 1,646,842	$ 1,414,830	$ 1,519,000	$ 1,295,800	$ 1,875,573	$ 14,379,329
3	$ 1,821,173	$ 1,683,104	$ 1,057,243	$ 1,146,372	$ 1,418,378	$ 357,282	$ 1,308,272	$ 1,116,036	$ 1,486,188	$ 11,394,047
4	$ 2,077,848	$ 1,920,320	$ 1,206,250	$ 1,307,941	$ 1,618,284	$ 407,637	$ 1,492,659	$ 1,273,329	$ 1,695,651	$ 12,999,920
Total	**$ 9,424,048**	**$ 8,709,579**	**$ 5,470,927**	**$ 5,932,148**	**$ 7,339,701**	**$ 2,848,830**	**$ 6,769,931**	**$ 5,775,165**	**$ 7,840,598**	**$ 60,105,928**

Note: While the commercial property is located within the District boundaries, the improvements benefitting commercial portion of the property will not be financed as part of the District's Capital Improvement Plan ("CIP"). Challenger Boulevard, however, is a required improvement necessary to serve the residential development and also provides a benefit to the commercial property within the District boundaries. Accordingly, the costs associated with Challenger Boulevard are allocated on a pro rata basis between the residential and commercial components of the Development. The allocation of costs attributable to residential portion versus commercial portion are as follows: 90% Residential and 10% Commercial. Therefore, above costs reflect only those portions of District CIP costs attributable to residential development portion.

THE OAK HILL TOWN CENTER

COMMUNITY DEVELOPMENT DISTRICT

6E

OAK HILL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

Master Special Assessment
Methodology Report

May 12, 2026

Provided by:

Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, FL 33431
Phone: 561-571-0010
Fax: 561-571-0013
Website: www.whhassociates.com

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1.0 Introduction

1.1 Purpose

This Master Special Assessment Methodology Report (the "Report") was prepared to provide a master financing plan and a master special assessment methodology for the Oak Hill Town Center Community Development District (the “District”), located entirely within the City of Oak Hill, Volusia County, Florida (the “City”), as related to funding the costs of public infrastructure improvements (the “Capital Improvement Plan” or “CIP”) contemplated to be provided by the District.

1.2 Scope of the Report

This Report presents the projections for financing the District's CIP described in The Oak Hill Town Center Community Development Master Capital Improvement Plan prepared by Newkirk Engineering, Inc. (the “District Engineer”) and dated May 2026, as may be amended and supplemented from time to time (the “Engineer's Report”), and this Report also describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the CIP.

1.3 Special Benefits and General Benefits

The improvements undertaken and funded by the District as part of the CIP create direct special and peculiar benefits to the assessable lands within its borders, different in kind and degree than general benefits for properties outside of its borders as well as general benefits to the public at large. However, as discussed within this Report, these general benefits are incidental in nature and are readily distinguishable from the direct and special and peculiar benefits which accrue to the assessable property within the District. The District’s CIP enables properties within its boundaries to be developed.

There is no doubt that the general public and property owners of property outside the District will benefit from the provision of the CIP. However, these benefits are only incidental since the CIP is designed solely to provide direct and special benefits peculiar to property within the District. Properties outside the District are not directly served by the CIP and do not depend upon the CIP to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the direct special benefits which District properties receive compared to those lying outside of the District's boundaries.

The CIP will provide public infrastructure improvements which are all necessary in order to make the lands within the District developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the District to increase by more than the sum of the financed cost of the individual components of the CIP. Even though the exact value of the benefits provided by the CIP is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Organization of the Report

Section Two describes the development program as proposed by the Developer, as defined below.

Section Three provides a summary of the CIP as determined by the District Engineer.

Section Four discusses the financing program for the District.

Section Five introduces the special assessment methodology for the District.

2.0 Development Program

2.1 Overview

The District serves the Oak Hill Town Center development (the "Development" or "Oak Hill Town Center"), a master planned residential development located entirely within the City of Oak Hill, Volusia County, Florida. The land within the District consists of approximately 414.75 +/- acres and is generally located east of U.S. Highway 1 and west of the Halifax/Indian River system.

2.2 The Development Program

The development of Oak Hill Town Center is anticipated to be conducted by OHTC Development, LLC or an affiliated entity (the "Developer"). Based upon the information provided by the Developer and the District Engineer, the current development plan envisions a total of 838 residential units to be developed over a multi-year period in one or more development phases, although unit numbers, land use types, and phasing may change throughout the development period. Table 1 in the *Appendix* illustrates the current development plan for the Development.

3.0 The Capital Improvement Plan

3.1 Overview

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

3.2 Capital Improvement Plan

The CIP needed to serve the Development is projected to consist of master improvements which will serve all of the lands in the District. The District, however, reserves the right to create distinct assessment areas to coincide with the phases of development. The CIP will consist of internal roads, wastewater, water, stormwater, off-site roads, landscape/ hardscape/ irrigation, and underground electric, along with professional fees and contingency, which cumulatively are estimated by the District Engineer at $60,105,928.00.

The public infrastructure improvements that comprise the CIP will serve and provide a direct benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

Table 2 in the *Appendix* illustrates the specific components of the CIP**.**

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of public capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. The choice of the exact mechanism for providing the public infrastructure has not yet been made at the time of this writing, and the District may either acquire the public infrastructure from the Developer or construct it, or partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of the CIP as described in *Section 3.2* in one financing transaction, the District would have to issue approximately $82,550,000 in par amount of special assessment bonds (the "Bonds").

Please note that the purpose of this Report is to allocate the benefit of the CIP to the single land use in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the CIP. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.

4.2 Types of Bonds Proposed

The proposed financing plan for the District provides for the issuance of the Bonds in the approximate principal amount of $82,550,000 to, among other things, finance approximately $60,105,928.00 in CIP costs. The Bonds as projected under this financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made either on May 1 or on November 1.

In order to finance the improvements and other costs, the District would need to borrow more funds and incur indebtedness in the total amount of approximately $82,550,000. The difference is comprised of funding one or more debt service reserve account, capitalized interest, underwriter's discount and paying the costs of issuance. Preliminary sources and uses of funding and financing assumptions for the Bonds are presented in Table 3 in the *Appendix*.

Please note that the structure of the Bonds as presented in this Report is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as for other reasons. The District maintains complete flexibility as to the structure of the Bonds and reserves the right to modify it as necessary.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Bonds provides the District with funds necessary to construct/acquire the public infrastructure improvements which are part of the CIP outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements lead to direct special and general benefits, with special benefits accruing to the assessable properties within the boundaries of the District and general benefits accruing outside the District but being only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive direct special and peculiar benefits from the CIP. All properties that receive special benefits from the CIP will be assessed for their fair share of the debt issued in order to finance all or a portion of the CIP.

5.2 Benefit Allocation

The most current development plan envisions the development of a total of 838 residential units, to be developed over a multi-year period in one or more development phases, although unit numbers and land use types may change throughout the development period.

The public infrastructure improvements that comprise the CIP will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of the public improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

By allowing for the land in the District to be developable, both the public infrastructure improvements that comprise the CIP and their combined benefit will be greater than the sum of their individual benefits. The single land use within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the CIP have a logical connection to the direct special and peculiar benefits received by the assessable land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the direct special and peculiar

benefits to the land within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such direct special and peculiar benefits. Even though these direct special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the pro-rata cost of the improvements necessary for that parcel, or the actual non-ad valorem assessment amount levied on that parcel.

The benefit associated with the CIP of the District is proposed to be allocated to the different unit types within the District in proportion to the density of development and intensity of use of the infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within the District based on the relative density of development and the intensity of use of master infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type. Please note that the current development plan only envisions the development of Single-family 55' units, however, there is a possibility of incorporating Single-family 50', Single-family 60', and Single-family 65' units in the future.

The rationale behind different ERU weights is supported by the fact that generally and on average units with smaller lot sizes will use and benefit from the District's improvements less than units with larger lot sizes, as for instance, generally and on average units with smaller lot sizes produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than units with larger lot sizes. Additionally, the value of the units with larger lot sizes is likely to appreciate by more in terms of dollars than that of the units with smaller lot sizes as a result of the implementation of the CIP. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by the different unit types from the District's improvements.

Table 5 in the *Appendix* presents the apportionment of the assessment associated with funding the District's CIP (the "Bond Assessments") in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the projected annual debt service assessments per unit.

Amenities – No Bond Assessments are allocated herein to any private amenities or other common areas planned for the

Development. If owned by a homeowner's association, the amenities and common areas would be considered a common element for the exclusive benefit of property owners. Accordingly, any benefit to the amenities and common areas would directly benefit all assessable property in the District. If the common elements are owned by the District, then they would be governmental property not subject to the Bond Assessments and would be open to the general public, subject to District rules and policies. As such, no Bond Assessments will be assigned to the amenities and common areas.

Government Property – Real property owned by units of local, state, and federal governments, or similarly exempt entities, shall not be subject to the Bond Assessments without specific consent thereto. If at any time, any real property on which Bond Assessments are imposed is proposed to be sold or otherwise transferred to a unit of local, state, or federal government, or similarly exempt entity, all future unpaid Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer by way of a mandatory true-up payment without any further action of the District.

5.3 Assigning Debt

As the land in the District is not yet platted for its intended final use and the precise location of the various product types by lot or parcel is unknown, the Bond Assessments will initially be levied on all of the land in the District on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of $82,550,000 will be preliminarily levied on approximately 414.75 +/- gross acres at a rate of approximately $199,035.56 per gross acre.

As the land is platted, the Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 5 in the *Appendix*. Such allocation of Bond Assessments to platted parcels will reduce the amount of Bond Assessments levied on unplatted gross acres within the District.

Transferred Property - In the event unplatted land is sold to a third party (the "**Transferred Property**"), the Bond Assessments will be assigned to such Transferred Property at the time of the sale based on the maximum total number of ERUs assigned by the Developer to that Transferred Property, subject to review by the District's methodology consultant, to ensure that any such assignment is reasonable, supported by current development rights and plans, and otherwise consistent with this Report. The owner of the Transferred Property will be responsible for the total Bond Assessments

applicable to the Transferred Property, regardless of the total number of ERUs ultimately actually platted. This total Bond Assessment is allocated to the Transferred Property at the time of the sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, the public infrastructure improvements undertaken by the District create direct special and peculiar benefits to the assessable properties within the District. The District's improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

Public infrastructure improvements undertaken by the District can be shown to be creating direct special and peculiar benefits to the property within the District. The direct special and peculiar benefits resulting from each improvement include, but are not limited to:

a. added use of the property;
b. added enjoyment of the property;
c. decreased insurance premiums;
d. increased marketability and value of the property.

The public infrastructure improvements which are part of the CIP make the land in the District developable and saleable and when implemented jointly as parts of the CIP, provide direct special and peculiar benefits which are greater than the benefits of any single category of improvements. These direct special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay

A reasonable estimate of the proportion of direct special and peculiar benefits received from the improvements is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the Bond Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the

direct special and peculiar benefits derived from the CIP by the currently single land use. Accordingly, no acre or parcel of property within the District will be liened for the payment of any Bond Assessments more than the determined direct special benefit peculiar to that property.

5.6 True-Up Mechanism

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned ERUs as set forth in Table 1 in the *Appendix* ("Development Plan"). At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows:

a. If a Proposed Plat within the District results in the same amount of ERUs (and thus Bond Assessments) able to be imposed on the "Remaining Unplatted Developable Lands" within the District (i.e., those remaining unplatted developable lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Bond Assessments to the product types being platted and the remaining property in accordance with this Report, and cause the Bond Assessments to be recorded in the District's Improvement Lien Book.

b. If a Proposed Plat results in a greater amount of ERUs (and thus Bond Assessments) such that the Remaining Unplatted Developable Lands would be assigned fewer ERUs (and Bond Assessments) than originally contemplated by the Development Plan, then the District may undertake a pro rata reduction of Bond Assessments for all assessed properties within the District, may allocate additional ERUs/densities for a future bond financing, or may otherwise address such net decrease as permitted by law.

c. If a Proposed Plat results in a lower amount of ERUs (and thus Bond Assessments) such that the Remaining Unplatted Developable Lands would have to be assigned more ERUs (and Bond Assessments) in order to fully assign all of the ERUs originally contemplated by the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the difference between: (i) the Bond Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Bond Assessments able to be imposed on the lands subject to the Proposed Plat, after

the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer and District Counsel, shall determine in their sole discretion what amount of ERUs (and thus Bond Assessments) are able to be imposed on the Remaining Unplatted Developable Lands within the District, taking into account a Proposed Plat, by reviewing: a) the original, overall Development Plan showing the number and type of units reasonably planned for the District, b) the revised, overall development plan showing the number and type of units reasonably planned for the District, c) proof of the amount of entitlements for the Remaining Unplatted Developable Lands within the District, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a True-Up Payment, a supplemental methodology shall be produced demonstrating that there will be sufficient Bond Assessments to pay debt service on the applicable series of bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat within the District, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the applicable bond series to the Quarterly Redemption Date that occurs at least 45 days after the True-Up Payment (or the second succeeding Quarterly Redemption Date if such True-Up Payment is made within forty-five (45) calendar days before a Quarterly Redemption Date (or such as the term Quarterly Redemption Date is defined in the supplemental indentures for the applicable bond series)).

All Bond Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres within the District, any unallocated Bond Assessments shall become due and payable and

must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

Such review shall be limited solely to the function and the enforcement of the District's Bond Assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to the True-Up Agreement and applicable assessment resolution(s).

5.7 Assessment Roll

The Bond Assessments of $82,550,000 are proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, Bond Assessments shall be paid in thirty (30) annual principal installments.

5.8 Additional Items Regarding Bond Assessment Imposition and Allocation

Master Lien - This master assessment allocation methodology is intended to establish the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the project(s) referenced herein comprising the CIP. All such liens shall be within the benefit limits established herein and using the allocation methodology described herein, and shall be described in one or more supplemental reports.

System of Improvements - As noted herein, the CIP functions as a system of improvements. Among other implications, this means that proceeds from any particular bond issuance can be used to fund the CIP within any benefitted property or designated assessment area within the District, regardless of where the Bond Assessments are levied, provided that Bond Assessments are fairly and reasonably allocated across all benefitted properties.

Contributions - As may be set forth in any supplemental report, and for any particular bond issuance, the Developer may opt to "buy down" the Bond Assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Bond Assessments to reach certain target levels. Note that any "true-up," as described herein, shall require a payment to satisfy "true-up" obligations as well as additional contributions to maintain such target assessment levels. Any

amounts contributed by the Developer to pay down Bond Assessments will not be eligible for "deferred costs" or any other form of repayment, if any are provided for in connection with any particular bond issuance.

New Unit Types - As noted herein, this Report identifies the single anticipated product type for the development, and associates ERU factor for such product type. If new product types are identified in the course of development, the District's Assessment Consultant – without a further hearing – may determine the ERU factor for the new product type on a front footage basis, provided that such determination is made on a pro-rated basis and derived from the front footage of the existing product type and its corresponding ERU. For example, if a Single-family 55' unit has an ERU of 1.00, and a Single-family 60' unit would have an ERU of 1.09, then a new Single-family 45' unit would have an ERU of 0.82.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt & Associates, LLC was retained by the District to prepare a methodology to fairly allocate the Bond Assessments related to the District's CIP. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt & Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

Wrathell, Hunt & Associates, LLC does not represent the District as a Municipal Advisor or Securities Broker nor is Wrathell, Hunt & Associates, LLC registered to provide such services as described in Section 15B of the Securities Exchange Act of 1934, as amended. Similarly, Wrathell, Hunt & Associates, LLC does not provide the District with financial advisory services or offer investment advice in any form.

7.0 Appendix

Table 1

Oak Hill Town Center
Community Development District

Development Plan

Product Type	Total Number of Units
Single-family 50'	0
Single-family 55'	838
Single-family 60'	0
Single-family 65'	0
Total	**838**

Table 2

Oak Hill Town Center
Community Development District

Capital Improvement Plan

Improvement		Total CIP Costs
Internal Roads	$	9,424,047.00
Wastewater	$	8,709,580.00
Water	$	5,470,928.00
Stormwater	$	5,932,147.00
Off-site Roads	$	7,339,701.00
Landscape/ Hardscape/ Irrigation	$	2,848,830.00
Underground Electric	$	6,769,931.00
Professional Fees	$	5,775,165.00
Contingency	$	7,835,599.00
Total	**$**	**60,105,928.00**

Table 3

Oak Hill Town Center
Community Development District

Preliminary Sources and Uses of Funds

Sources	
Bond Proceeds:	
Par Amount	$82,550,000.00
Total Sources	**$82,550,000.00**
Uses	
Project Fund Deposits:	
Project Fund	$60,105,928.00
Other Fund Deposits:	
Debt Service Reserve Fund	$7,332,704.63
Capitalized Interest Fund	$13,208,000.00
Delivery Date Expenses:	
Costs of Issuance	$1,901,000.00
Rounding	$2,367.37
Total Uses	**$82,550,000.00**

Financing Assumptions

Coupon Rate: 8%
Capitalized Interest Period: 24 months
Term: 30 Years
Underwriter's Discount: 2%
Cost of Issuance:$250,000

Table 4

Oak Hill Town Center

Community Development District

Benefit Allocation

Product Type	Total Number of Units	ERU per Unit	Total ERU
Single-family 50'	0	0.91	0.00
Single-family 55'	838	1.00	838.00
Single-family 60'	0	1.09	0.00
Single-family 65'	0	1.18	0.00
Total	**838**		**838.00**

Table 5

Oak Hill Town Center

Community Development District

Bond Assessment Apportionment

Product Type	Total Number of Units	Total Cost Allocation*	Total Bond Assessment Apportionment	Bond Assessment Apportionment per Unit	Annual Bond Assessment Debt Service per Unit*
Single-family 50'	0	$0.00	$0.00	$0.00	$0.00
Single-family 55'	838	$60,105,928.00	$82,550,000.00	$98,508.35	$9,308.77
Single-family 60'	0	$0.00	$0.00	$0.00	$0.00
Single-family 65'	0	$0.00	$0.00	$0.00	$0.00
Total	**838**	**$60,105,928.00**	**$82,550,000.00**		

* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4

** Includes costs of collection estimated at 2% (subject to change) and an early payment discount at 4% (subject to change)

Exhibit "A"

Bond Assessments in the amount of $82,550,000 are proposed to be levied over the area as described below designating the boundary of the District:

LEGAL DESCRIPTION:

PROPERTY SITUATED, LYING AND BEING A PORTION OF THE NORTH 1/2 OF SECTION 17, TOWNSHIP 19 SOUTH, RANGE 35 EAST, VOLUSIA COUNTY, FLORIDA, TOGETHER WITH A PORTION OF SECTION 8, TOWNSHIP 19 SOUTH, RANGE 35 EAST, VOLUSIA COUNTY, FLORIDA, TO WIT: LOTS 1 THROUGH 4, INCLUSIVE, AND LOT 8, BLOCK 4, AND ALL OF LOTS 5, 7, AND 8 AND A PORTION OF LOT 6 LYING WESTERLY OF THE EAST EDGE OF PAVEMENT OF OSTEEN ROAD, AND ALL OF LOTS 5 THROUGH 8 INCLUSIVE, AND A PORTION OF LOTS 1 THROUGH 4, BLOC 2, HOWE'S HOMESTEAD, ACCORDING TO THE MAP THEREOF, RECORDED IN DEED BOOK M, PAGE 504, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; TOGETHER WITH A PORTION OF THE SW 1/4 OF SAID SECTION 8, LYING EASTERLY OF U.S. HIGHWAY 1, (STATE ROAD 5) AS SHOWN ON THE FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP, SECTION 7901-(112) 275 (SHEETS 3-5 OF 13) AND DATED 7/05/55 AND ALSO A PORTION OF LOTS 17, 7W, 30, 31, AND 61, SECTION 37, PABLO SUBDIVISION, AS RECORDED IN MAP BOOK 4, PAGE 10, VOLUSIA COUNTY PUBLIC RECORDS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A CONCRETE MONUMENT MARKING THE NORTHEAST CORNER OF LOT 5, BLOCK 3, SAID HOWE'S HOMESTEAD, SAID CORNER ALSO BEING THE SOUTHEAST CORNER OF LOT 13, SAMS TRACT, PER MAP BOOK 18, PAGE 46 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG THE EASTERLY LINE OF SAID LOT 5, SAID EASTERLY LINE ALSO BEING THE WESTERLY LINE OF THAT PROPERTY RECORDED IN OFFICIAL RECORD BOOK 5656, PAGE 3451, SAID VOLUSIA COUNTY PUBLIC RECORDS, S00°53’07"E, A DISTANCE OF 330.58 FEET TO A FOUND 1/2" IRON PIPE MARKING THE SOUTHEAST CORNER OF SAID LOT 5, SAID CORNER ALSO BEING ON THE NORTH LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORD BOOK 1678, PAGE 0463, SAID VOLUSIA COUNTY PUBLIC RECORDS; THENCE ALONG SAID NORTH LINE AND THE SOUTH LINE OF SAID LOT 5, BLOCK 3, N89°56'33"W, A DISTANCE OF 36.41 FEET TO A SET 5/8" IRON ROD AND CAP (LB8205) AND THE EASTERLY EDGE OF AN EXISTING ASPHALT ROAD (OSTEEN ROAD), SAID IRON ROD MARKING THE NORTHWEST CORNER OF SAID PROPERTY RECORDED IN BOOK 1678, PAGE 0463; THENCE ALONG SAID EASTERLY EDGE OF ASPHALT AND THE WESTERLY LINE OF SAID PROPERTY RECORDED IN BOOK 1678, PAGE 0463, S01°58'40"W, A DISTANCE OF 329.49 FEET TO A SET 5/8" IRON ROD AND CAP (LB8205) MARKING THE SOUTHWEST CORNER OF SAID PROPERTY, SAID IRON ROD ALSO BEING ON THE NORTH LINE OF SAID LOT 7, BLOCK 3, HOWE'S HOMESTEAD; THENCE ALONG THE SOUTH LINE OF SAID PROPERTY RECORDED IN BOOK 1678, PAGE 0463 AND SAID NORTH LINE OF LOT 7, BLOCK 3, N89°43'36"E, A DISTANCE OF 51.10 FEET TO A FOUND 1/2" IRON PIPE MARKING THE NORTHEAST CORNER OF SAID LOT 7, BLOCK 3 AND THE NORTHWEST CORNER OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORD BOOK 3269, PAGE 0780, SAID PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG THE WEST LINE OF SAID PROPERTY AND THE WEST LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 3391, PAGE 1782 AND THE WEST LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL

RECORDS BOOK 2757, PAGE 1182, SAID LINE ALSO BEING THE EAST LINE OF SAID LOTS 7 AND 8, BLOCK 3, HOWE'S HOMESTEAD, S00°44'39"E, A DISTANCE OF 651.59 FEET TO THE SOUTHWEST CORNER OF SAID PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 2757, PAGE 1182, SAID CORNER ALSO BEING THE SOUTHEAST CORNER OF SAID LOT 8, BLOCK 3 AND THE NORTHEAST CORNER OF SAID LOT 5, BLOCK 2 AND THE NORTHWEST CORNER OF SAID LOT 4, BLOCK 2, HOWE'S HOMESTEAD; THENCE ALONG THE NORTH LINE OF SAID LOT 4, BLOCK 2 AND THE SOUTH LINE OF SAID PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 2757, PAGE 1182, AND THE SOUTH LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 6534, PAGE 1415, SAID PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, N89°20'01"E, A DISTANCE OF 503.59 FEET TO THE WEST LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 4158, PAGE 379, SAID PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG SAID WEST LINE, S00°12'12"E, A DISTANCE OF 3115.66 FEET TO THE SOUTHWEST CORNER OF SAID PROPERTY AND A FOUND CONCRETE MONUMENT WITH ILLEGIBLE BRASS DISC; THENCE ALONG THE SOUTH LINE OF SAID PROPERTY, N66°00'25"E, A DISTANCE OF 375.95 FEET TO A FOUND 1/2" IRON ROD AND CAP MARKED LB7833; THENCE CONTINUING ALONG SAID SOUTH LINE, N61°43'17"E, A DISTANCE OF 1249.16 FEET TO A POINT ON THE WEST LINE OF CANAVERAL NATIONAL SEASHORE AND THE EAST LINE OF SAID SECTION 8; THENCE ALONG SAID EAST LINE S00°12'11"E, A DISTANCE OF 252.84 FEET TO A FOUND CONCRETE MONUMENT MARKING THE SOUTHEAST CORNER OF SAID SECTION 8 AND THE NORTHEAST CORNER OF SAID SECTION 17; THENCE ALONG THE EAST LINE OF SAID SECTION 17 AND THE WEST LINE OF CANAVERAL NATIONAL SEASHORE, S00°51'42"E, A DISTANCE OF 2680.36 FEET TO A CONCRETE MONUMENT WITH BRASS DISC MARKED 1963 JLR 383, SAID MONUMENT MARKING THE EAST 1/4 CORNER OF SAID SECTION 17; THENCE ALONG THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 17 AND THE NORTH LINE OF CANAVERAL NATIONAL SEASHORE, S89°04'38"W, A DISTANCE OF 2261.28 FEET TO A FOUND CONCRETE MAONUMENT WITH BRASS DISC MARKED 1963 JLR 383, SAID MONUMENT LYING ON THE EAST LINE OF SECTION 37, SAID PABLO SUBDIVISION AS RECORDED IN MAP BOOK 4, PAGE 10, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG SAID EAST LINE, N31°43'24"W, A DISTANCE OF 729.02 FEET TO A FOUND 3" IRON PIPE MARKING THE SOUTHWEST CORNER OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORD BOOK 7904, PAGE 2290, SAID PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG THE SOUTH LINE OF SAID PROPERTY, N58°05'27"E, 488.65 FEET TO A FOUND 3" IRON PIPE MARKING THE SOUTHEAST CORNER OF SAID PROPERTY; THENCE ALONG THE EAST LINE OF SAID PROPERTY, N31°37'25"W, 823.00 FEET TO A FOUND 3" IRON PIPE MARKING THE NORTHEASTERLY CORNER OF SAID PROPERTY; THENCE ALONG THE NORTH LINE OF SAID PROPERTY, THE FOLLOWING FOUR (4) CALLS: S80°11'04"W, A DISTANCE OF 123.12 FEET; THENCE S57°14'11"W, 62.08 FEET; THENCE S67°28'34"W, A DISTANCE OF 61.41 FEETT; THENCE S74°07'19"W, A DISTANCE OF 263.14 FEET TO THE NORTHWEST CORNER OF SAID PROPERTY AND THE EAST LINE OF SAID PABLO SUBDIVISION; THENCE ALONG SAID EAST LINE, N31°43'19"W, A DISTANCE OF 27.16 FEET TO THE SOUTHEAST CORNER OF LOT 61, SAID POINT ALSO BEING ON THE NORTH RIGHT OF WAY LINE OF BILL'S HILL ROAD, A 40' WIDE RIGHT OF WAY PER SAID PABLO SUBDIVISION; THENCE ALONG

THE SOUTH LINE OF SAID LOT 61 AND SAID NORTH RIGHT OF WAY LINE OF BILL'S HILL ROAD, S68°07'54"W, A DISTANCE OF 647.01 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF U.S. HIGHWAY 1, (STATE ROAD 5) AS SHOWN ON THE FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP, SECTION 7901-(112) 275 AND DATED 7/05/55; THENCE ALONG SAID EAST RIGHT OF WAY LINE THE FOLLOWING NINE (9) CALLS: N22°30'57"W, A DISTANCE OF 824.15 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE RIGHT, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 2781.93 FEET WITH A CENTRAL ANGLE OF 06°54'39" HAVING A CHORD BEARING OF N19°03'38"W, 335.35 FEET; THENCE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF SAID CURVE TO THE RIGHT, 335.55 FEET; THENCE N74°23'42"E, A DISTANCE OF 5.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 2776.93 FEET AND CENTRAL ANGLE OF 07°10'19" WITH A CHORD BEARING N12°01'09"W, 347.37 FEET; THENCE IN A NORTHERLY DIRECTION ALONG THE ARC OF SAID CURVE TO THE RIGHT, 347.59 FEET; THENCE N08°25'57"W, A DISTANCE OF 247.96 FEET; THENCE S68°02'03"W, A DISTABCE OF 5.14 FEET; THENCE N08°25'57"W, A DISTANCE OF 823.69 FEET TO THE BEGINNING OF A CURVE TO THE LEFT, CONCAVE WESTERLY, HAVING A RADIUS OF 5812.65 FEET AND CENTRAL ANGLE OF 07°25'00" WITH A CHORD BEARING N12°08'27"W, 751.89 FEET; THENCE IN A NORTHERLY DIRECTION ALONG THE ARC OF SAID CURVE TO THE LEFT, 752.42 FEET; THENCE N15°50'57"W, A DISTANCE OF 1223.81 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 8, SAID POINT ALSO BEING ON THE SOUTH LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORD BOOK 6995, PAGE 3779, SAID PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG SAID SOUTH LINE, N89°25'05"E, A DISTANCE OF 882.04 FEET TO FOUND 5/8" IRON ROD AND CAP MARKD LB7833 MARKING THE SOUTHWEST CORNER OF LOT 8, BLOCK 4, SAID HOWE'S HOMESTEAD; THENCE ALONG THE WEST LINE OF SAID LOT 8, BLOCK 4, N00°45'43"W, A DISTANCE OF 330.84 FEET TO A FOUND CONCRETE MONUMENT MARKED PSM 5095, MARKING THE NORTHWEST CORNER OF SAID LOT 8, BLOCK 4; THENCE ALONG THE NORTH LINE OF SAID LOT 8, BLOCK 4, N89°32'15"E, A DISTANCE OF 652.90 FEET TO A FOUND CONCRETE MONUMENT MARKED PSM 5095, MARKING THE NORTHEAST CORNER OF SAID LOT 8 BLOCK 4 AND THE SOUTHEAST CORNER OF SAID LOT 2, BLOCK 4, HOWE'S HOMESTEAD; THENCE ALONG THE WEST LINE OF LOTS 2, 3, AND 4, ALL IN BLOCK 4, N00°18'17"W, A DISTANCE OF 989.47 FEET TO THE NORTHWEST CORNER OF SAID LOT 4, BLOCK 4; THENCE ALONG THE NORTH LINE OF SAID LOT 4, BLOCK 4 AND THE NORTH LINE OF SAID LOT 5, BLOCK 3, N89°42'36"E, A DISTANCE OF 1320.60 FEET TO THE POINT OF BEGINNING;

LESS AND EXCEPT: TAX PARCELS NO. 950800000010 AND NO. 950800000021 (OAK HILL SAINTS & SINNERS CEMETERY) AS DESCRIBED AND RECORDED IN OFFICIAL RECORD BOOK 8433, PAGE 1441 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY FLORIDA

DESCRIBED PROPERTY CONTAINING A TOTAL NET AREA OF 18,066,478 SQUARE FEET OR 414.75 ACRES, MORE OR LESS.

Exhibit “B”

The debt assessment lien is being placed on property described in the attached legal description. For notice purposes, listed below are the currently applicable County Property Appraiser parcels, and property owners, that will be included on a mailing list related to debt assessments:

Parcel ID	Owner	Address	City | State | Zip
950804030050 950804030060 950800000040 951700000020 950804010020 950800000020	OHTC DEVELOPMENT, LLC	420 S NOVA RD	DAYTONA BEACH, FL 32114

THE OAK HILL TOWN CENTER

COMMUNITY DEVELOPMENT DISTRICT

6F

RESOLUTION 2026-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Board of Supervisors (the "Board") of The Oak Hill Town Center Community Development District (the "District") hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the "Improvements") described in the District's *Master Capital Improvement Plan*, dated May 2026, attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay the cost of the Improvements by special assessments pursuant to Chapter 190, *Florida Statutes* (the "Assessments"); and

WHEREAS, the District is empowered by Chapters 170, 190, and 197, *Florida Statutes*, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the *Master Special Assessment Methodology Report*, dated May 12, 2026, attached hereto as **Exhibit B** and incorporated herein by reference and on file at the office of the District Manager, c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the "District Records Office"); and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefit to the property improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. Recitals stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. Assessments shall be levied to defray a portion of the cost of the Improvements.

SECTION 3. The nature and general location of, and plans and specifications for, the Improvements are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.

SECTION 4. The total estimated cost of the Improvements is $61,318,463 (the "Estimated Cost").

SECTION 5. The Assessments will defray approximately $_____, which includes the Estimated Cost, plus financing-related costs, capitalized interest, a debt service reserve, and contingency.

SECTION 6. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.

SECTION 7. The Assessments shall be levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon the Improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.

SECTION 8. There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which shall be open to inspection by the public.

SECTION 9. With respect to each lien securing the series of bonds, the Assessments shall be paid in not more than thirty (30) annual installments. The Assessments may be payable at the same time and in the same manner as are ad valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non-ad valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.

SECTION 10. The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

[continued on next page]

SECTION 11. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

SECTION 12. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Volusia County, provided that the first publication shall be at least twenty (20) days before and the last publication shall be at least one (1) week prior to the date of the hearing, and to provide such other notice as may be required by law or desired in the best interests of the District.

SECTION 13. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 12th day of May, 2026.

ATTEST:

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: *Master Capital Improvement Plan*, dated May 2026
Exhibit B: *Master Special Assessment Methodology Report,* dated May 12, 2026

THE OAK HILL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

6G

RESOLUTION 2026-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON JUNE 16, 2026, AT 1:00 P.M., FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH CHAPTERS 170, 190 AND 197, FLORIDA STATUTES.

WHEREAS, the Board of Supervisors of The Oak Hill Town Center Community Development District (the "Board") has previously adopted Resolution 2026-08 entitled:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, in accordance with Resolution 2026-08, a Preliminary Special Assessment Roll has been prepared and all other conditions precedent set forth in Chapters 170, 190 and 197, *Florida Statutes*, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection at the offices of the District Manager, 2300 Glade Road, Suite 410W, Boca Raton, Florida, 33431 (the "District Office").

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. There is hereby declared a public hearing to be held at 1:00 p.m. on June 16, 2026, at the Storch Law Firm, 420 S. Nova Road, Daytona Beach, Florida 32114, for the purpose of hearing comment and objections to the proposed special assessment program for District improvements as identified in the Preliminary Special Assessment Roll, a copy of which is on file.

SECTION 2. Notice of said hearing shall be advertised in accordance with Chapters 170, 190 and 197, *Florida Statutes*, and the District Manager is hereby authorized and directed to place said notice in a newspaper(s) of general circulation within Volusia County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to

give thirty (30) days' written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

SECTION 3. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 12th day of May, 2026.

ATTEST:

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

THE OAK HILL TOWN CENTER

COMMUNITY DEVELOPMENT DISTRICT

6H

RESOLUTION NO. 2026-10

A RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED $82,550,000 THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, IN ONE OR MORE SERIES; APPROVING THE FORM OF A MASTER TRUST INDENTURE; APPOINTING A TRUSTEE, REGISTRAR AND PAYING AGENT; APPROVING A CAPITAL IMPROVEMENT PROGRAM; AUTHORIZING THE COMMENCEMENT OF VALIDATION PROCEEDINGS RELATING TO THE BONDS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of The Oak Hill Town Center Community Development District (the "Board" and the "District" respectively) has determined to proceed at this time with the validation of not to exceed $82,550,000 in principal amount of The Oak Hill Town Center Community Development District Capital Improvement Revenue Bonds in one or more Series (collectively, the "Bonds") to be issued under and pursuant to a Master Trust Indenture, dated as of the first day of the first month in which the first Bonds are issued thereunder (the "Master Indenture"), between the District and U.S. Bank Trust Company, National Association, Fort Lauderdale, Florida, as trustee (the "Trustee"), to be amended and supplemented by supplemental trust indentures relating to one or more Series of Bonds (the "Supplemental Indentures"), between the District and the Trustee (collectively, the Master Indenture as amended and supplemented from time to time by the Supplemental Indentures is hereinafter referred to as the "Indenture");

WHEREAS, the Bonds are to be issued to pay all or a part of the costs of the design, permitting, acquisition, construction and installation of certain improvements and facilities and associated professional fees and incidental costs, all as permitted by Chapter 190, Florida Statutes, and as described generally in Exhibit A, as may be amended and/or supplemented from time to time (the "Capital Improvement Program");

WHEREAS, the Board finds that the provision of the Capital Improvement Program is an appropriate public purpose and is in the best interests of the District, its landowners and residents; and

WHEREAS, in conjunction with the commencement of the validation proceedings relating to the Bonds, it is necessary to approve the form of the Master Indenture and to provide for various other matters with respect to the Bonds;

NOW, THEREFORE, BE IT RESOLVED that

1. Definitions. All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in the Indenture.

2. Master Indenture; Appointment of Trustee, Registrar and Paying Agent. Attached hereto as Exhibit B is the form of Master Indenture, which form is hereby authorized and approved, subject to such changes, additions, deletions and insertions as shall be approved by the Board in a subsequent resolution or resolutions authorizing the issuance of a specific Series of Bonds thereunder. U.S. Bank Trust Company, National Association, Fort Lauderdale, Florida, is hereby appointed as Trustee, Registrar and Paying Agent under the Master Indenture.

3. Description of Bonds. The Bonds shall be dated, shall be in the aggregate principal amount not to exceed $82,550,000, shall mature, shall be subject to mandatory and optional redemption on the terms, at the times and prices and in the manner, and shall bear interest at the rates to be provided in the Supplemental Indenture relating to the respective Series of Bonds and in the subsequent resolution or resolutions establishing the details of the Bonds. The Bonds shall be initially signed by the manual or facsimile signature of the Chairman or Vice Chairman and initially countersigned by the manual or facsimile signature of the Secretary or Assistant Secretary and shall be authenticated by the manual signature of the Trustee. The Bonds shall be in the general form of Bonds which shall be attached to the relevant Supplemental Indenture. The Bonds, when executed and delivered by the District, shall be the legal, valid, binding obligations of the District, enforceable in accordance with their terms.

The Bonds, and interest thereon, shall not be deemed to constitute a debt, liability or obligation of the State of Florida, or of any political subdivision thereof but shall be solely payable from Assessments, as pledged in the Indenture. Neither the full faith and credit, nor any taxing power of the District, the City of Oak Hill, Florida, Volusia County, Florida, or the State of Florida, or of any political subdivision thereof is pledged for the payment of the principal of or interest on the Bonds, except for the Pledged Revenues, including special assessments to be assessed and levied by the District to secure and pay the Bonds.

4. Approval of Capital Improvement Program. The Capital Improvement Program set forth in Exhibit A hereto, as may be amended and/or supplemented from time to time, is hereby approved as encompassing the scope and nature of the capital improvements which may be undertaken by the District from the proceeds of the Bonds. The actual projects which are components of the Capital Improvement Program to be undertaken by the District shall be established in subsequent reports of the Consulting Engineer to the District and set forth in the

Supplemental Indentures relating to Series of Bonds which may be issued by the District.

5. Commencement of Validation Proceedings. Kutak Rock LLP, the District's General Counsel, is hereby authorized to file a complaint in the Circuit Court in and for Volusia County, Florida, against the State of Florida, and the taxpayers, property owners, and citizens of the District, including non-residents owning property or subject to taxation therein, and all others having or claiming any right, title, or interest in property to be affected by the issuance of the Bonds or to be affected in any way thereby in accordance with the provisions of Chapter 75, Florida Statutes, and to take any and all further action which shall be necessary in order to achieve a final non-appealable order of validation with respect to the Bonds.

The Chairman or Vice Chairman or any other member of the Board is authorized to sign any pleadings and to offer testimony in any such proceedings for and on behalf of the District. The officers and agents of the District, including without limitation, the Secretary, any Assistant Secretary, the District Manager, the Consulting Engineer, and the methodology consultant to the District are hereby also authorized to offer testimony for and on behalf of the District in connection with such proceedings.

6. Open Meetings. It is hereby found and determined that all official acts of this Board concerning and relating to the commencement of the validation proceedings for the Bonds, including but not limited to adoption of this Resolution, were taken in open meetings of the members of the Board and all deliberations of the members of the Board that resulted in such official acts were in meetings open to the public, in compliance with all legal requirements including, but not limited to, the requirements of Section 286.011, Florida Statutes.

7. Other Actions. The Chairman, the Vice Chairman, the Secretary, any Assistant Secretary, and all other members, officers, agents and employees of the Board and the District are hereby authorized and directed to take all actions necessary or desirable in connection with the validation, issuance and delivery of the Bonds and the consummation of all transactions in connection therewith, including the execution of all necessary or desirable certificates, documents, papers, and agreements and the undertaking and fulfillment of all transactions referred to in or contemplated by the Indenture and this Resolution.

Notwithstanding anything herein to the contrary, no Series of Bonds may be issued or delivered until the District adopts a subsequent resolution and/or Supplemental Indenture fixing the details of such Series of Bonds, whether specified by the Board or delegated to a Designated Member, as may be defined in such subsequent resolution.

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

PASSED in Public Session of the Board of Supervisors of The Oak Hill Town Center Community Development District, this 12th day of May, 2026.

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

Attest:

Secretary/Assistant Secretary	Chairman/Vice Chairman, Board of Supervisors

Exhibit A – Description of Capital Improvement Program
Exhibit B – Form of Master Trust Indenture

EXHIBIT A

DESCRIPTION OF CAPITAL IMPROVEMENT PROGRAM

(attached hereto)

EXHIBIT B

FORM OF MASTER TRUST INDENTURE

(attached hereto)

MASTER TRUST INDENTURE

BETWEEN

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

AND

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,

AS TRUSTEE

Dated as of [Dated Date]

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EXHIBIT A – FORM OF REQUISITION

MASTER TRUST INDENTURE

THIS MASTER TRUST INDENTURE is dated as of [Dated Date], between **THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government organized and existing under the laws of the State of Florida (the "District"), and **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, as trustee (the "Trustee"), a national banking association and having the authority to exercise corporate trust powers, with its designated corporate trust office located at 500 West Cypress Creek Road, Suite 460, Fort Lauderdale, Florida 33309, Attention: Corporate Trust Department.

WHEREAS, the District is a community development district duly organized and existing under the provisions of Chapter 190, Florida Statutes, as amended from time to time (the "Act"), for the purpose, among other things, of financing and managing the acquisition, construction, installation, maintenance, and operation of the major infrastructure within and without the boundaries of the District; and

WHEREAS, the District has the power and authority under the Act to issue special assessment bonds and revenue bonds and to use the proceeds thereof to finance the cost of acquiring and constructing assessable improvements (as defined in the Act) and, by virtue of Section 190.022 of the Act, to levy and collect special assessments therefor as provided in Chapter 170, Florida Statutes, as amended from time to time, and to levy and collect user charges and fees therefor as provided in Section 190.011, Florida Statutes, as amended from time to time; and

WHEREAS, additionally, the District has the power and authority under the Act to levy and collect Benefit Special Assessments (hereinafter defined) and Operation and Maintenance Assessments (hereinafter defined); and

WHEREAS, the District has found and determined and does hereby find and determine, that acquisition and construction of the Series Projects (hereinafter defined) is and will be necessary and desirable in serving the District's goal of properly managing the acquisition, construction, installation and operation of portions of the infrastructure within and without the boundaries of the District; and

WHEREAS, the execution and delivery of the Bonds (hereinafter defined) and of this Master Indenture (hereinafter defined) have been duly authorized by the Governing Body (hereinafter defined) of the District and all things necessary to make the Bonds, when executed by the District and authenticated by the Trustee, valid and binding legal obligations of the District and to make this Master Indenture a valid and binding agreement and a valid and binding lien on the Trust Estate (hereinafter defined) have been done;

NOW, THEREFORE, THIS MASTER TRUST INDENTURE WITNESSETH:

GRANTING CLAUSES

That the District, in consideration of the premises and acceptance by the Trustee of the trusts hereby created and the purchase and acceptance of the Bonds by the Owners (hereinafter defined), and of the sum of ten dollars ($10.00), lawful money of the United States of America, to it duly paid by the Trustee at or before the execution and delivery of this Master Indenture, and for other good and valuable consideration, the receipt of which is hereby acknowledged, in order to secure the payment of the principal of, premium, if any, and interest on the Bonds of a Series (hereinafter defined) issued hereunder according to their tenor and effect and to secure the performance and observance by the District of all of the covenants expressed or implied herein, in the Supplemental Indenture (hereinafter defined) authorizing the issuance of such Series of Bonds and in the Bonds of such Series, does hereby assign and grant a security interest in the following (herein called the "Trust Estate") to the Trustee and its successors in trust, and assigns forever, for the securing of the performance of the obligations of the District herein set forth: (a) the Pledged Revenues (hereinafter defined) and Pledged Funds (hereinafter defined); and (b) any and all property of every kind or description which may from time to time hereafter be sold, transferred, conveyed, assigned, hypothecated, endorsed, deposited, pledged, granted or delivered to, or deposited with, the Trustee as security for any Series of Bonds issued pursuant to this Master Indenture by the District or anyone on its behalf or with its consent, or which pursuant to any of the provisions hereof or of the Supplemental Indenture securing such Series of Bonds may come into the possession or control of the Trustee or of a lawfully appointed receiver, as such additional security, and the Trustee is hereby authorized to receive any and all such property as and for security for the payment of such Series of Bonds and the interest and premium, if any, thereon, and to hold and apply all such property subject to the terms hereof, it being expressly understood and agreed that except as otherwise provided herein or in a Supplemental Indenture, the Trust Estate established and held hereunder for Bonds of a Series shall be held separate and in trust solely for the benefit of the Owners of the Bonds of such Series and for no other Series;

TO HAVE AND TO HOLD the Trust Estate, whether now owned or held or hereafter acquired, forever;

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth (a) for the equal and proportionate benefit and security of all present and future Owners of the Bonds of a Series, without preference of any Bond of such Series over any other Bond of such Series, (b) for enforcement of the payment of the Bonds of a Series, in accordance with their terms and the terms of this Master Indenture and the Supplemental Indenture authorizing the issuance of such Series of Bonds, and all other sums payable hereunder, under the Supplemental Indenture authorizing such

Series of Bonds or on the Bonds of such Series, and (c) for the enforcement of and compliance with the obligations, covenants and conditions of this Master Indenture except as otherwise expressly provided herein, as if all the Bonds at any time Outstanding (hereinafter defined) had been authenticated, executed and delivered simultaneously with the execution and delivery of this Master Indenture, all as herein set forth.

IT IS HEREBY COVENANTED, DECLARED AND AGREED that (a) this Master Indenture creates a continuing lien equally and ratably to secure the payment in full of the principal of, premium, if any, and interest on all Bonds of a Series which may from time to time be Outstanding hereunder, except as otherwise expressly provided herein, (b) the Trust Estate shall immediately be subject to the lien of this pledge and assignment without any physical delivery thereof or further act, (c) the lien of this pledge and assignment shall be a first lien and shall be valid and binding against all parties having any claims of any kind in tort, contract or otherwise against the District, irrespective of whether such parties have notice thereof, and (d) the Bonds of a Series are to be issued, authenticated and delivered, and the Trust Estate is to be held, dealt with, and disposed of by the Trustee, upon and subject to the terms, covenants, conditions, uses, agreements and trusts set forth in this Master Indenture and the Supplemental Indenture authorizing the issuance of such Series of Bonds and the District covenants and agrees with the Trustee, for the equal and proportionate benefit of the respective Owners from time to time of the Bonds of each respective Series, as follows:

ARTICLE I
DEFINITIONS

Section 101. Meaning of Words and Terms. The following words and terms used in this Master Indenture shall have the following meanings, unless some other meaning is plainly intended:

"Accountant" shall mean the independent certified public accountant or independent certified public accounting firm retained by the District to perform the duties of the Accountant under this Master Indenture.

"Accountant's Certificate" shall mean an opinion signed by an independent certified public accountant or firm of certified public accountants (which may be the Accountant) from time to time selected by the District.

"Accounts" shall mean all accounts created hereunder or pursuant to a Supplemental Indenture, except the Series Rebate Account within the Rebate Fund.

"Accreted Value" shall mean, as of the date of computation with respect to any Capital Appreciation Bonds, an amount (truncated to three (3) decimal places) equal to the original principal amount of such Capital Appreciation Bonds at the date

of issuance plus the interest accrued on such Capital Appreciation Bonds from the date of original issuance of such Capital Appreciation Bonds to the date of computation, such interest to accrue at the rate of interest per annum of the Capital Appreciation Bonds (or in accordance with a table of compound accreted values set forth in such Capital Appreciation Bonds), compounded semi-annually on each Interest Payment Date; provided, however, that if the date with respect to which any such computation is made is not an Interest Payment Date, the Accreted Value of any Capital Appreciation Bond as of such date shall be the amount determined by compounding the Accreted Value of such Capital Appreciation Bond as of the immediately preceding Interest Payment Date (or the date of original issuance if the date of computation is prior to the first Interest Payment Date succeeding the date of original issuance) at the rate of interest per annum of the Capital Appreciation Bonds for the partial semi-annual compounding period determined by dividing (x) the number of days elapsed (determined on the basis of a 360-day year comprised of twelve (12) thirty (30) day months) from the immediately preceding Interest Payment Date (or the date of original issuance if the date of computation is prior to the first Interest Payment Date succeeding the date of original issuance), by (y) 180. A table of Accreted Values for the Capital Appreciation Bonds shall be incorporated in a Supplemental Indenture executed by the District upon issuance of any Capital Appreciation Bonds.

"Acquisition and Construction Fund" shall mean the fund so designated in, and created pursuant to, Section 502 hereof.

"Act" shall mean Chapter 190, Florida Statutes, as amended from time to time.

"Additional Bonds" shall mean Bonds ranking on a parity with a Series of Bonds issued under a Supplemental Indenture, provided that such Supplemental Indenture allows for the issuance of parity Bonds.

"Amortization Installments" shall mean the moneys required to be deposited in a Series Sinking Fund Account within a Series Debt Service Account within the Debt Service Fund for the purpose of redeeming and paying when due any Term Bonds, the specific amounts and dates of such deposits to be set forth in a Supplemental Indenture.

"Assessments" shall mean all assessments levied and collected by or on behalf of the District pursuant to Section 190.022 of the Act, together with the interest specified by resolution adopted by the Governing Body, the interest specified in Chapter 170, Florida Statutes, as amended from time to time, if any such interest is collected by or on behalf of the Governing Body, and any applicable penalties collected by or on behalf of the District, together with any and all amounts received by the District from the sale of tax certificates or otherwise from the collection of Delinquent Assessments and which are referred to as such and pledged to a Series of Bonds

pursuant to the Supplemental Indenture authorizing the issuance of such Series of Bonds. Assessments shall not include Operation and Maintenance Assessments.

"Authorized Denomination" shall, except as provided in any Supplemental Indenture relating to a Series of Bonds, mean the denomination of $5,000 or any integral multiple thereof.

"Authorized Officer" shall mean any person authorized by the District in writing directed to the Trustee to perform the act or sign the document in question.

"Beneficial Owners" shall have the meaning given such term by DTC so long as it is the registered Owner through its nominee, Cede & Co., of the Bonds as to which such reference is made to enable such Bonds to be held in book-entry only form, and shall otherwise mean the registered Owner on the registration books of the District maintained by the Bond Registrar.

"Benefit Special Assessments" shall mean benefit special assessments levied and collected in accordance with Section 190.021(2) of the Act, together with any and all amounts received by the District from the sale of tax certificates or otherwise from the collection of Benefit Special Assessments which are not paid in full when due and which are referred to as such and pledged to a Series of Bonds pursuant to the Supplemental Indenture authorizing the issuance of such Series of Bonds.

"Bond Anticipation Notes" shall mean bond anticipation notes issued pursuant to a Supplemental Indenture in anticipation of the sale of an authorized Series of Bonds and in a principal amount not exceeding the principal amount of such anticipated Series of Bonds.

"Bond Counsel" shall mean an attorney or firm of attorneys of nationally recognized standing in the field of law relating to municipal bonds selected by the District.

"Bond Registrar" shall mean the bank or trust company designated as such by Supplemental Indenture with respect to a Series of Bonds for the purpose of maintaining the registration books of the District reflecting the names, addresses, and other identifying information of the Owners of Bonds of such Series.

"Bond Year" shall mean, unless otherwise provided in the Supplemental Indenture authorizing a Series of Bonds, the period commencing on the first day of May in each year and ending on the last day of April of the following year.

"Bonds" shall mean the Outstanding Bonds of all Series.

"Business Day" shall mean any day excluding Saturday, Sunday or any other day on which banks in the cities in which the designated corporate trust office of the Trustee or the Paying Agent are located are authorized or required by law or other

governmental action to close and on which the Trustee or Paying Agent, or both, is closed.

"Capital Appreciation Bonds" shall mean Bonds issued under this Master Indenture and any Supplemental Indenture as to which interest is compounded periodically on each of the applicable periodic dates designated for compounding and payable in an amount equal to the then-current Accreted Value only at the maturity or earlier redemption thereof, all as so designated in a Supplemental Indenture of the District providing for the issuance thereof.

"Capitalized Interest" shall mean, with respect to the interest due or to be due on a Series of Bonds prior to, during and for a period not exceeding one year after the completion of the Series Project to be funded by such Series of Bonds, all or part of such interest which will be paid, or is expected to be paid, from the proceeds of such Series of Bonds.

"Chairman" shall mean the Chairman or Vice Chairman of the Governing Body of the District, or his or her designee, or the person succeeding to his or her principal functions.

"Code" shall mean the Internal Revenue Code of 1986, as amended, or any successor provisions thereto and the regulations promulgated thereunder or under the Internal Revenue Code of 1954, as amended, if applicable, or any successor provisions thereto.

"Completion Bonds" shall mean Bonds issued pursuant to a Supplemental Indenture ranking on a parity with the Series of Bonds issued under such Supplemental Indenture, the proceeds of which are to be used to complete the Series Project.

"Connection Fees" shall mean all fees and charges assessed by the District to users for the actual costs of connecting to a utility system of the District.

"Consulting Engineer" shall mean the independent engineer or engineering firm or corporation employed by the District in connection with any Series Project to perform and carry out the duties of the Consulting Engineer under this Master Indenture or any Supplemental Indenture.

"Continuing Disclosure Agreement" shall mean a Continuing Disclosure Agreement, by and among the District, the dissemination agent named therein, and any other "obligated person" under the Rule, in connection with the issuance of one or more Series of Bonds hereunder, pursuant to the requirements of the Rule.

"Cost" or ***"Costs"*** as applied to a Series Project, shall include the cost of acquisition and construction thereof and all obligations and expenses relating thereto

including, but not limited to, those items of cost which are set forth in Section 403 hereof.

"Credit Facility" or ***"Liquidity Facility"*** shall mean a letter of credit, a municipal bond insurance policy, a surety bond or other similar agreement issued by a banking institution or other entity satisfactory to the District and providing for the payment of the principal of, interest on or purchase price of a Series of Bonds or any alternate or substitute Credit Facility or Liquidity Facility if then in effect.

"Current Interest Bonds" shall mean Bonds of a Series the interest on which is payable at least annually.

"Date of Completion" with respect to a Series Project shall mean: (a) the date upon which such Project and all components thereof have been acquired or constructed and are capable of performing the functions for which they were intended, as evidenced by a certificate of the Consulting Engineer filed with the Trustee and the District; or (b) the date on which the District determines, upon the recommendation of or in consultation with the Consulting Engineer, that it cannot complete such Project in a sound and economical manner within a reasonable period of time as evidenced by a certificate of the Consulting Engineer of the District filed with the Trustee and the District; provided that in each case such certificate of the Consulting Engineer shall set forth the amount of all Costs of such Project which has theretofore been incurred, but which on the Date of Completion is or will be unpaid or unreimbursed.

"Debt Service" shall mean collectively the principal (including Amortization Installments), interest, and redemption premium, if any, payable with respect to the Bonds.

"Debt Service Fund" shall mean the fund so designated in, and created pursuant to, Section 502 hereof.

"Delinquent Assessments" shall mean, collectively, any and all installments of any Assessments which are not paid when due, including any applicable grace period under State law or District proceedings.

"Depository" shall mean any bank or trust company duly authorized by law to engage in the banking business and designated by the District as a depository of moneys subject to the provisions of this Master Indenture.

"Direct Billed" shall mean Assessments, Benefit Special Assessments or Operation and Maintenance Assessments, as applicable within the context in which such reference is made, which are billed directly by the District rather than collected on the tax bill using the Uniform Method.

"District" shall mean The Oak Hill Town Center Community Development District, a community development district established pursuant to the Act, or any successor thereto which succeeds to the obligations of the District hereunder.

"DTC" shall mean The Depository Trust Company, and its successors and assigns.

"Engineer's Certificate" shall mean a certificate of the Consulting Engineer or of such other engineer or firm of engineers having a favorable repute for skill and experience in the engineering matters with respect to which such certification is required by this Master Indenture.

"Event of Default" shall mean any of the events described in Section 902 hereof.

"Federal Securities" shall mean, to the extent permitted by law for investment as contemplated in this Master Indenture and any Supplemental Indenture, (a) Government Obligations, (b) any Tax-Exempt Obligations which are fully secured as to principal and interest by an irrevocable pledge of Government Obligations, which Government Obligations are segregated in trust and pledged for the benefit of the holders of the Tax-Exempt Obligations, (c) certificates of ownership of the principal or interest of Government Obligations, which Government Obligations are held in trust, and (d) investment agreements at least one hundred percent (100%) collateralized by obligations described in clauses (a), (b) or (c) above.

"Fiscal Year" shall mean the fiscal year of the District in effect from time to time, which shall initially mean the period commencing on the first day of October of any year and ending on the last day of September of the following year.

"Funds" shall mean all funds, except the Rebate Fund, created pursuant to Section 502 hereof.

"Governing Body" shall mean the Board of Supervisors of the District.

"Government Obligations" shall mean direct obligations of, or obligations the payment of which is unconditionally guaranteed by, the United States of America.

"Indenture" shall mean this Master Indenture, as amended and supplemented from time to time by a Supplemental Indenture or indentures and shall mean when used with respect to a Series of Bonds issued hereunder, this Master Indenture, as amended and supplemented by the Supplemental Indenture relating to such Series of Bonds.

"Insurer" shall mean the issuer of any municipal bond insurance policy insuring the timely payment of the principal of and interest on Bonds or any Series of Bonds.

"Interest Payment Date" shall mean the dates specified in a Supplemental Indenture with respect to a Series of Bonds upon which the principal of and/or interest on Bonds of such Series shall be due and payable in each Bond Year.

"Investment Obligations" shall mean and include, except as otherwise provided in the Supplemental Indenture providing for the authorization of Bond Anticipation Notes or Bonds, any of the following securities, if and to the extent that such securities are legal investments for funds of the District;

(a) Government Obligations;

(b) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies or such other government-sponsored agencies which may presently exist or be hereafter created; provided that, such bonds, debentures, notes or other evidences of indebtedness are fully guaranteed as to both principal and interest by the Government National Mortgage Association (including participation certificates issued by such association); Fannie Mae (including participation certificates issued by such entity); Federal Home Loan Banks; Federal Farm Credit Banks; Tennessee Valley Authority; Federal Home Loan Mortgage Corporation and repurchase agreements secured by such obligations, which funds are rated in the highest categories for such funds by both Moody's and S&P at the time of purchase;

(c) Direct and general obligations of any state of the United States, the payment of the principal of and interest on which the full faith and credit of such state is pledged, if at the time of their purchase such obligations are rated in either of the two highest rating categories without regard to gradations within any such categories by either S&P or Moody's;

(d) Money market deposit accounts, time deposits, and certificates of deposits issued by commercial banks, savings and loan associations or mutual savings banks whose short-term obligations are rated, at the time of purchase, in one of the two highest rating categories, without regard to gradation, by Moody's and S&P;

(e) Bank or broker repurchase agreements fully secured by securities specified in (a) or (b) above, which may include repurchase agreements with the commercial banking department of the Trustee, provided that such securities are deposited with the Trustee, with a Federal Reserve Bank or with a bank or trust company (other than the seller of such securities) having a combined capital and surplus of not less than $100,000,000;

(f) A promissory note of a bank holding company rated in either of the two highest rating categories without regard to gradations within any such categories by either S&P or Moody's;

(g) Any short-term government fund or any money market fund whose assets consist of (a), (b) and (c) above;

(h) Commercial paper (having maturities of not more than 270 days) rated, at the time of purchase, in one of the two highest rating categories, without regard to gradation, by Moody's and S&P;

(i) Certificates evidencing a direct ownership interest in non-callable Government Obligations or in future interest or principal payments thereon held in a custody account by a custodian satisfactory to the Trustee;

(j) Obligations of any state of the United States of America or any political subdivision, public instrumentality or public authority of any such state which are not subject to redemption prior to the date on which the proceeds attributable to the principal of such obligations are to be used and which are fully secured by and payable solely from non-callable Government Obligations held pursuant to an escrow agreement; and

(k) The Local Government Surplus Funds Trust Fund as described in Section 218.405, Florida Statutes, or the corresponding provisions of subsequent laws.

Under all circumstances, the Trustee shall be entitled to rely on the direction of an Authorized Officer that any investment directed by the District is permitted under the Indenture and is a legal investment for funds of the District.

"Letter of Credit Agreement" shall mean any financing agreement relating to a Credit Facility for so long as such agreement will be in effect.

"Liquidity Agreement" shall mean any financing agreement relating to a Liquidity Facility for so long as such agreement will be in effect.

"Majority Owners" shall mean the Beneficial Owners of more than fifty percent (50%) of the aggregate principal amount of the Bonds of a Series then Outstanding or all of the Bonds then Outstanding, as applicable in the context within which such reference is made.

"Master Indenture" shall mean this Master Trust Indenture, as amended and supplemented from time to time in accordance with the provisions hereof.

"Maturity Amount" shall mean the amount due at maturity with respect to a Capital Appreciation Bond.

"Maximum Annual Debt Service Requirement" shall mean, at any given time of determination, the greatest amount of principal, interest and Amortization Installments coming due in any current or future Bond Year with regard to the Series

of Bonds for which such calculation is made; provided, the amount of interest coming due in any Bond Year shall be reduced to the extent moneys derived from the proceeds of Bonds are used to pay interest in such Bond Year.

"Moody's" shall mean Moody's Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and assigns, and, if such corporation is dissolved or liquidated or no longer performs the functions of a securities rating agency, Moody's will be deemed to refer to any other nationally recognized securities rating agency designated by the District by written notice to the Trustee.

"Operation and Maintenance Assessments" shall mean assessments described in Section 190.021(3) or 190.022(1) of the Act, for the maintenance of District facilities or the operations of the District.

"Option Bonds" shall mean Current Interest Bonds, which may be either Serial or Term Bonds, which by their terms may be tendered by and at the option of the Owner for purchase prior to the stated maturity thereof.

"Outstanding" when used with reference to Bonds, shall mean, as of a particular date, all Bonds theretofore authenticated and delivered under this Master Indenture, except:

(a) Bonds theretofore canceled by the Trustee or delivered to the Trustee for cancellation;

(b) Bonds (or portions of Bonds) for the payment or redemption of which moneys, equal to the principal amount or Redemption Price thereof, as the case may be, with interest to the date of maturity or redemption date, shall be held in trust under this Master Indenture or Supplemental Indenture with respect to Bonds of any Series and set aside for such payment or redemption (whether at or prior to the maturity or redemption date), provided that if such Bonds (or portions of Bonds) are to be redeemed, notice of such redemption shall have been given or provision satisfactory to the Trustee shall have been made for the giving of such notice as provided in Article III hereof or in the Supplemental Indenture relating to the Bonds of any Series;

(c) Bonds in lieu of or in substitution for which other Bonds shall have been authenticated and delivered pursuant to this Master Indenture and the Supplemental Indenture with respect to Bonds of a Series unless proof satisfactory to the Trustee is presented that any such Bonds are held by a bona fide purchaser in due course; and

(d) Bonds paid or deemed to have been paid as provided in this Master Indenture or in a Supplemental Indenture with respect to Bonds of a Series, including

Bonds with respect to which payment or provision for payment has been made in accordance with Article XII hereof.

In addition, Bonds actually known by the Trustee to be held by or for the District will not be deemed to be Outstanding for the purposes and within the purview of Article IX and Article XI hereof.

"Owner" or ***"Owners"*** shall mean the registered owners from time to time of Bonds.

"Paying Agent" shall mean the bank or trust company designated by Supplemental Indenture with respect to a Series of Bonds as the place where Debt Service shall be payable with respect to such Series of Bonds and which accepts the duties of Paying Agent under this Master Indenture and under such Supplemental Indenture.

"Pledged Funds" shall mean all of the Series Pledged Funds.

"Pledged Revenues" shall mean all of the Series Pledged Revenues.

"Prepayments" shall mean any Assessments or Benefit Special Assessments, or portions thereof, which shall be paid to the District prior to the time such amounts become due, including but not limited to "true-up payments" due as part of the Assessments or an applicable agreement. Interest may be required to be paid with a Prepayment, but for purposes of this definition, Prepayments shall not include any interest paid on such Assessments.

"Property Appraiser" shall mean the Property Appraiser of Volusia County, Florida, or the person succeeding to such officer's principal functions.

"Rebate Amount" shall mean the amount, if any, required to be rebated to the United States pursuant to Section 148(f) of the Internal Revenue Code of 1986, as amended, and the regulations and rulings thereunder.

"Rebate Analyst" shall mean the person or firm selected by the District to calculate the Rebate Amount, which person or firm shall have recognized expertise in the calculation of the Rebate Amount.

"Rebate Fund" shall mean the fund so designated in, and created pursuant to, Section 502 hereof.

"Record Date" shall mean the fifteenth (15th) day of the calendar month next preceding any Debt Service payment date or, in the case of any proposed redemption of Bonds, the fifth (5th) day next preceding the date of mailing of notice of such redemption, or if either of the foregoing days is not a Business Day, then the Business Day immediately preceding such day.

"Redemption Price" shall mean the principal of, premium, if any, and interest accrued to the date fixed for redemption of any Bond called for redemption pursuant to the provisions thereof, hereof and of the Supplemental Indenture pursuant to which such Bond is issued.

"Refunding Bonds" shall mean Bonds issued pursuant to provisions of this Master Indenture, the proceeds of which are used to refund one or more Series of Bonds then Outstanding.

"Reserve Fund" shall mean the fund so designated in, and created pursuant to, Section 502 hereof.

"Revenue Fund" shall mean the fund so designated in, and created pursuant to, Section 502 hereof.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"S&P" shall mean S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC, a limited liability company organized and existing under the laws of the State of Delaware, its successors and assigns, and, if such entity is dissolved or liquidated or no longer performs the functions of a securities rating agency, S&P will be deemed to refer to any other nationally recognized securities rating agency designated by the District by written notice to the Trustee.

"Secretary" shall mean the Secretary or any Assistant Secretary to the Governing Body, or his or her designee, or the person succeeding to his or her principal functions.

"Serial Bonds" shall mean Bonds (other than Term Bonds) that mature in annual or semi-annual installments.

"Series" shall mean all of the Bonds authenticated and delivered on original issuance of a stipulated aggregate principal amount in a simultaneous transaction under and pursuant to the same Supplemental Indenture and any Bonds thereafter authenticated and delivered in lieu of or in substitution therefor pursuant to this Master Indenture and such Supplemental Indenture regardless of variations in maturity, interest rate or other provisions; provided, however, two or more Series of Bonds may be issued simultaneously under the same Supplemental Indenture if designated as separate Series of Bonds by the District upon original issuance.

"Series Acquisition and Construction Account" shall mean the account within the Acquisition and Construction Fund with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Capitalized Interest Account" shall mean the account within a Series Debt Service Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Costs of Issuance Account" shall mean the account within the Acquisition and Construction Fund with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Debt Service Account" shall mean the account within the Debt Service Fund with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Interest Account" shall mean the account within a Series Debt Service Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Optional Redemption Subaccount" shall mean the subaccount within a Series Redemption Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Pledged Funds" shall mean all amounts on deposit from time to time in the Funds and Accounts and designated in the Supplemental Indenture relating to such Series of Bonds as pledged to the payment of such Series of Bonds; provided, however, such term shall not include any amounts on deposit in a Series Rebate Account in the Rebate Fund.

"Series Pledged Revenues" shall mean the revenues designated as such by Supplemental Indenture and which shall constitute the security for and source of payment of a Series of Bonds and may consist of Assessments, Benefit Special Assessments, Connection Fees or other user fees or other revenues or combinations thereof imposed or levied by the District in accordance with the Act.

"Series Prepayment Subaccount" shall mean the subaccount within a Series Redemption Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Principal Account" shall mean the account within a Series Debt Service Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Project" or ***"Series Projects"*** shall mean the acquisition, construction, equipping and/or improvement of capital projects to be located within or without the District for the benefit of the District to be financed with all or a part of the proceeds of a Series of Bonds as shall be described in the Supplemental Indenture authorizing such Series of Bonds.

"Series Rebate Account" shall mean the account within the Rebate Fund with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Redemption Account" shall mean the account within a Series Debt Service Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Reserve Account" shall mean the account within the Reserve Fund with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Reserve Account Requirement" shall mean the amount of money or other security which may be in the form of a reserve fund insurance policy or other security as may be required by the terms of a Supplemental Indenture to be deposited in or credited to a Series Reserve Account for a Series of Bonds; provided, however, that unless otherwise provided in the Supplemental Indenture relating to a Series of Bonds, as of any date of calculation for a particular Series Reserve Account, the "Series Reserve Account Requirement" shall be an amount equal to the lesser of (a) the Maximum Annual Debt Service Requirement for all Bonds of such Series then Outstanding, (b) 125% of the average annual debt service for all Bonds of such Series then Outstanding, or (c) the aggregate of ten percent (10%) of the proceeds of the Bonds of such Series calculated as of the date of original issuance thereof. In computing the Series Reserve Account Requirement in respect of any Series of Bonds that constitute Variable Rate Bonds, the interest rate on such Bonds shall be assumed to be the greater of (y) 110% of the daily average interest rate on such Variable Rate Bonds during the twelve (12) months ending with the month preceding the date of calculation, or such shorter period of time that such Series of Bonds shall have been Outstanding, or (z) the actual rate of interest borne by such Variable Rate Bonds on such date of calculation; provided, in no event shall the Series Reserve Account Requirement as adjusted on such date of calculation exceed the lesser of the amounts specified in the immediately preceding sentence. In computing the Series Reserve Account Requirement in accordance with clause (c) of this definition in respect of any Capital Appreciation Bonds, the principal amount of such Bonds shall be the original principal amount thereof, not the Accreted Value. A Supplemental Indenture may provide that the Series Reserve Account Requirement for a Series is zero.

"Series Revenue Account" shall mean the account within the Revenue Fund with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Sinking Fund Account" shall mean the account within a Series Debt Service Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Trust Estate" shall mean the Trust Estate for a Series of Bonds established by Supplemental Indenture for such Series of Bonds.

"State" shall mean the State of Florida.

"Subordinate Debt" shall mean indebtedness secured hereby or by any Supplemental Indenture which is by its terms expressly subordinate and inferior hereto both in lien and right of payment.

"Supplemental Indenture" shall mean an indenture supplemental hereto authorizing the issuance of a Series of Bonds hereunder and establishing the terms thereof and the security therefor and shall also mean any indenture supplementary hereto entered into for the purpose of amending the terms and provisions hereof with respect to all Bonds in accordance with Article XI hereof.

"Tax Collector" shall mean the Tax Collector of Volusia County, Florida, or the person succeeding to such officer's principal functions.

"Tax-Exempt Bonds" shall mean Bonds of a Series the interest on which, in the opinion of Bond Counsel on the date of original issuance thereof, is excludable from gross income for federal income tax purposes.

"Tax-Exempt Obligations" shall mean any bond, note or other obligation issued by any person, the interest on which is excludable from gross income for federal income tax purposes.

"Tax Regulatory Covenants" shall mean the covenants of the District necessary for the preservation of the excludability of interest thereon from gross income for federal income tax purposes, as such covenants shall be amended from time to time upon written instructions from Bond Counsel.

"Taxable Bonds" shall mean Bonds of a Series which are not Tax-Exempt Bonds.

"Term Bonds" shall mean Bonds that mature on one date and that are subject to mandatory redemption from Amortization Installments or are subject to extraordinary mandatory or mandatory redemption upon receipt of unscheduled Pledged Revenues.

"Time Deposits" shall mean time deposits, certificates of deposit or similar arrangements with any bank or trust company, including the Trustee or an affiliate thereof, which is a member of the Federal Deposit Insurance Corporation and any federal or State savings and loan association which is a member of the Federal Deposit Insurance Corporation or its successors and which are secured or insured in the manner required by State law.

"Trust Estate" shall have the meaning ascribed to such term in the granting clauses hereof, including, but not limited to, the Pledged Revenues and Pledged Funds.

"Trustee" shall mean U.S. Bank Trust Company, National Association with its designated office in Fort Lauderdale, Florida and any successor trustee appointed or serving pursuant to Article VI hereof.

"Uniform Method" shall mean the uniform method for the levy, collection and enforcement of Assessments afforded by Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, or any successor statutes.

"Variable Rate Bonds" shall mean Current Interest Bonds, which may be either Serial Bonds or Term Bonds, issued with a variable, adjustable, convertible or other similar interest rate which is not fixed in percentage for the entire term thereof at the date of issue, which Bonds may also be Option Bonds.

Section 102. Rules of Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the words "Bond," "Owner," "person," "Paying Agent," and "Bond Registrar" shall include the plural as well as the singular number and the word "person" shall mean any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision thereof. All references to Florida Statutes or other provisions of State law shall be deemed to include any and all amendments thereto.

ARTICLE II
FORM, EXECUTION, DELIVERY AND DESIGNATION OF BONDS

Section 201. Issuance of Bonds. For the purpose of providing funds for paying all or part of the Cost of a Series Project, Bonds of a Series, without limitation as to aggregate principal amount, may be issued under this Master Indenture subject to the conditions hereinafter provided in Section 207 hereof. Debt Service on each Series of Bonds shall be payable solely from the Pledged Revenues and Pledged Funds pledged to such Series of Bonds in the Supplemental Indenture authorizing the issuance of such Series of Bonds and, as may be provided in such Supplemental Indenture, all of the provisions of this Master Indenture shall be for the benefit and security of the present and future Owners of such Series of Bonds so issued, without preference, priority or distinction, as to lien or otherwise, of any one Bond of such Series over any other Bond of such Series. The District may also issue from time to time, Additional Bonds, Completion Bonds and Refunding Bonds of a Series under and pursuant to the terms of the Supplemental Indenture authorizing the issuance of such Series of Bonds.

Section 202. Details of Bonds. Bonds of a Series shall be in such denominations, numbered consecutively, shall bear interest from their date until their payment at rates not exceeding the maximum rate permitted by law, shall be dated, shall be stated to mature in such year or years in accordance with the Act, and shall be subject to redemption prior to their respective maturities, subject to the limitations hereinafter provided, as provided for in the Supplemental Indenture authorizing the issuance of such Series of Bonds. Bonds of a Series may be Current Interest Bonds, Variable Rate Bonds, Capital Appreciation Bonds, Option Bonds or any combination thereof and may be secured by a Credit Facility or Liquidity Facility, all as shall be provided in the Supplemental Indenture authorizing the issuance of such Series of Bonds. Bonds of a Series (or a part of a Series) may be in book-entry form at the option of the District as shall be provided in the Supplemental Indenture authorizing the issuance of such Series of Bonds.

Debt Service shall be payable in any coin or currency of the United States of America which, at the date of payment thereof, is legal tender for the payment of public and private debts. Interest shall be paid to the registered Owner of Bonds at the close of business on the Record Date for such interest; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (a) of Section 902 hereof, the payment of interest and principal or Redemption Price or Amortization Installments pursuant hereto shall be made by the Paying Agent to such person who, on a special record date which is fixed by the Trustee, which shall be not more than fifteen (15) and not less than ten (10) days prior to the date of such proposed payment, appears on the registration books of the Bond Registrar as the registered Owner of a Bond. Any payment of principal, Maturity Amount or Redemption Price shall be made only upon presentation of the Bond at the designated corporate trust office of the Paying Agent in Fort Lauderdale, Florida; provided, however, that presentation shall not be required if the Bonds are in book-entry only form. Payment of interest shall be made by check or draft (or by wire transfer to the registered Owner if such Owner requests such method of payment by delivery of written notice to the Paying Agent prior to the Record Date for the respective interest payment to such account as shall be specified in such request, but only if the registered Owner owns not less than $1,000,000 in aggregate principal amount of the Bonds or, if less than such amount, all of the Bonds then Outstanding). Unless otherwise provided in the Supplemental Indenture authorizing a Series of Bonds, interest on a Series of Bonds will be computed on the basis of a 360-day year of twelve 30-day months.

Section 203. Execution and Form of Bonds. The Bonds shall be signed by or bear the facsimile signature of the Chairman, shall be attested and countersigned by the Secretary, and the certificate of authentication appearing on the face of the Bonds shall be signed by the Trustee; provided, however, that each Bond shall be manually signed by the Chairman and attested by the Secretary. The official seal of the District shall be imprinted or impressed on each Bond. In case any officer whose signature or a facsimile of whose signature appears on any Bond shall

cease to be such officer before the delivery of such Bond, such signature or such facsimile shall nevertheless be valid for all purposes the same as if he or she had remained in office until such delivery. Any Bond may bear the facsimile signature of, or may be signed by, such persons as at the actual time of the execution of such Bond shall be proper officers to execute such Bond although at the date of such Bond such persons may not have been such officers. The Bonds, and the provisions for registration and reconversion to be endorsed on such Bonds, shall be substantially in the form set forth in a Supplemental Indenture. The Trustee may appoint one or more authenticating agents.

Section 204. Negotiability, Registration and Transfer of Bonds. The District shall cause books for the registration and for the transfer of the Bonds as provided in this Master Indenture to be kept by the Bond Registrar. All Bonds shall be registered as to both principal and interest. Any Bond may be transferred only upon an assignment duly executed by the registered Owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar, such transfer to be made on such books and endorsed on the Bond by the Bond Registrar. No charge shall be made to any Owner for registration and transfer as hereinabove provided, but any Owner requesting any such registration or transfer shall pay any tax or other governmental charge required to be paid with respect thereto. The Bond Registrar shall not be required to transfer any Bond during the period between the Record Date and the Interest Payment Date next succeeding the Record Date of such Bond, during the period between the Record Date for the mailing of a notice of redemption and the date of such mailing, nor after such Bond has been selected for redemption. The Bonds shall be and have all the qualities and incidents of negotiable instruments under the laws of the State, and each successive Owner, in accepting any of the Bonds, shall be conclusively deemed to have agreed that such Bonds shall be and have all of the qualities and incidents of negotiable instruments under the laws of the State.

Section 205. Ownership of Bonds. The person in whose name any Bond shall be registered shall be deemed the absolute Owner thereof for all purposes, and payment of Debt Service shall be made only to or upon the order of the registered Owner thereof or his attorney or legal representative as herein provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid. The Trustee, the District, the Bond Registrar and the Paying Agent may deem and treat the registered Owner of any Bond as the absolute Owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment thereof and for all other purposes whatsoever, and neither the Trustee, the District, the Bond Registrar nor the Paying Agent shall be affected by any notice to the contrary.

Section 206. Special Obligations. Each Series of Bonds shall be a special and direct obligation of the District. Neither the Bonds nor the interest and premium, if any, payable thereon shall constitute a general obligation or general indebtedness

of the District within the meaning of the Constitution and laws of the State. The Bonds and the interest and premium, if any, payable thereon do not constitute either a pledge of the full faith and credit of the District or a lien upon any property of the District other than as provided herein or in the Supplemental Indenture authorizing the issuance of such Series of Bonds. No Owner or any other person shall ever have the right to compel the exercise of any ad valorem taxing power of the District or any other public authority or governmental body to pay Debt Service or to pay any other amounts required to be paid pursuant to this Master Indenture, any Supplemental Indenture, or the Bonds. Rather, Debt Service and any other amounts required to be paid pursuant to this Master Indenture, any Supplemental Indenture, or the Bonds, shall be payable solely from, and shall be secured solely by, the Series Pledged Revenues and the Series Pledged Funds pledged to such Series of Bonds, all as provided herein and in such Supplemental Indenture.

Section 207. Authorization of Bonds.

(a) There shall be issued from time to time in Series, under and secured by this Master Indenture, Bonds without limitation as to aggregate principal amount for the purposes of:

(i) paying all or part of the Cost of a Series Project or Series Projects or refunding a Series of Bonds or any portion thereof then Outstanding; and

(ii) depositing the Series Reserve Account Requirement to the Series Reserve Account for such Series of Bonds.

(b) Each Series of Bonds, upon initial issuance thereof, shall be executed by the District for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee of the following:

(i) an executed and attested original or certified copy of this Master Indenture;

(ii) an executed and attested original or certified copy of the Supplemental Indenture fixing the amount of and security for the Series of Bonds authorized to be issued thereby and establishing, among other things, the dates on which, and the amounts in which, such Series of Bonds will mature (provided that the final maturity date of such Series of Bonds shall be not later than permitted by the Act with respect to such Series of Bonds), designating the Paying Agent and Bond Registrar, fixing the Amortization Installments, if any, for the Term Bonds of such Series, awarding the Series of Bonds, specifying the interest rates or the method for calculating such interest rates with respect to such Series of Bonds, specifying the redemption provisions and prices thereupon, specifying other details of such Series of Bonds, and directing the delivery of such Series of Bonds to or upon the order

of the initial purchaser thereof upon payment of the purchase price therefor set forth in such Supplemental Indenture;

(iii) an opinion of counsel for the District substantially to the effect that the signer is of the opinion that this Master Indenture and the Supplemental Indenture relating to such Series of Bonds have been duly and validly authorized in accordance with the terms hereof and of the Act, and have been duly approved and adopted, that the issuance of such Series of Bonds has been duly authorized, that this Master Indenture and the Supplemental Indenture constitute binding obligations of the District, enforceable against the District in accordance with their terms except as enforcement thereof may be affected by bankruptcy and other similar laws relating to creditor's rights generally and subject to equitable principles, whether in a proceeding at law or in equity, and, if such Series of Bonds is secured by all or a portion of the Assessments, that such Assessments so pledged are legal, valid, and binding liens upon the property against which such Assessments are assessed, coequal with the lien of all State, County and municipal ad valorem taxes and superior in dignity to all other liens, titles and claims against said property then existing or thereafter created, until paid; and

(iv) an opinion of Bond Counsel for the District substantially to the effect that the signer is of the opinion that the Bonds of such Series are valid, binding and enforceable obligations of the District and, if such Series of Bonds are Tax-Exempt Bonds, that interest thereon is excludable from gross income of the Owners under the income tax laws of the United States in effect on the date such Series of Bonds are delivered to the initial purchasers.

Execution of a Series of Bonds by the District shall be conclusive evidence of satisfaction of the conditions precedent set forth in this Section 207(b) as to the District and payment to the Trustee of the initial purchase price for a Series of Bonds shall be conclusive evidence of satisfaction of the conditions precedent set forth in this Section 207(b) as to the underwriter of such Series of Bonds.

The Trustee shall be provided with reliance letters with respect to the opinions required in paragraphs (iii) and (iv) above. When the documents mentioned in subsections (i) through (iv) above shall have been received, and when the Bonds of such Series shall have been executed and authenticated as required by this Master Indenture, such Series of Bonds shall be delivered to, or upon the order of, the District, but only upon payment to the Trustee of the purchase price of such Series of Bonds, together with accrued interest, if any, thereon as set forth in a certificate of delivery and payment executed by the Chairman of the District.

(c) To the extent not set forth in the Supplemental Indenture authorizing the issuance of a Series of Bonds, the proceeds (including accrued interest and any

premium) of each Series of Bonds shall be applied as soon as practicable upon delivery thereof to the Trustee as follows:

(i) the amount received as accrued interest on the Bonds, if any, shall be deposited to the credit of the Series Interest Account and Capitalized Interest, if any, shall be deposited to the credit of the Series Capitalized Interest Account;

(ii) an amount equal to the Series Reserve Account Requirement or the initial cost of satisfying the Series Reserve Account Requirement if not satisfied by the deposit of cash, shall be deposited to the credit of the Series Reserve Account; and

(iii) the balance shall be deposited and applied as provided for in the Supplemental Indenture authorizing the issuance of such Series of Bonds.

Section 208. Mutilated, Destroyed or Lost Bonds. If any Bonds become mutilated, destroyed or lost, the District may cause to be executed and delivered a new Bond in substitution therefor upon the cancellation of such mutilated Bond or in lieu of and in substitution for such Bond destroyed or lost, and upon payment by the Owner of the reasonable expenses and charges of the District and the Trustee in connection therewith and, in the case of a Bond destroyed or lost, upon the Owner filing with the Trustee evidence satisfactory to it that such Bond was destroyed or lost and of his or her ownership thereof, and upon furnishing the District and the Trustee with indemnity satisfactory to them.

Section 209. Parity Obligations Under Credit Agreements. As may be provided for or required in any Supplemental Indenture, the District may incur financial obligations under a Letter of Credit Agreement or a Liquidity Agreement payable on parity with respect to the lien on the Trust Estate pledged to a Series of Bonds issued under this Master Indenture and a Supplemental Indenture, without meeting any financial test or requirement set forth in this Master Indenture or the corresponding Supplemental Indenture, but only if the Letter of Credit Agreement or Liquidity Agreement supports a related Series of Bonds then being issued which does meet such tests or requirements.

Section 210. Bond Anticipation Notes. Whenever the District shall authorize the issuance of a Series of Bonds, the District may by resolution authorize the issuance of Bond Anticipation Notes in anticipation of the sale of such authorized Series of Bonds in a principal amount not exceeding the principal amount of such Series of Bonds. The aggregate principal amount of Bonds of such Series and all other Bonds previously authenticated and delivered to pay the Cost of the Series Project or Series Projects for which the proceeds of the Bond Anticipation Notes will be applied shall not exceed such Cost. The interest on such Bond Anticipation Notes may be payable out of the related Series Interest Account to the extent provided in the

resolution of the District authorizing such Bond Anticipation Notes. The principal of and interest on such Bond Anticipation Notes and renewals thereof shall be payable from any moneys of the District available therefor or from the proceeds of the sale of the Series of Bonds in anticipation of which such Bond Anticipation Notes are issued. The proceeds of sale of Bond Anticipation Notes shall be applied to the purposes for which the Bonds anticipated by such Bond Anticipation Notes are authorized and shall be deposited in the appropriate Fund or Account established by the Indenture for such purposes; provided, however, that the resolution or resolutions authorizing such Bond Anticipation Notes may provide for the payment of interest on such Bond Anticipation Notes from the proceeds of sale of such Bond Anticipation Notes and for the deposit in the related Series Capitalized Interest Account. In the event that the District adopts a resolution authorizing the issuance of Bond Anticipation Notes, the District will promptly furnish to the Trustee a copy of such resolution, certified by an Authorized Officer, together with such information with respect to such Bond Anticipation Notes as the Trustee may reasonably request, including, without limitation, information as to the paying agent or agents for such Bond Anticipation Notes. The Trustee shall have no duties or obligations to the holders of such Bond Anticipation Notes unless specifically so authorized by the resolution of the District authorizing the issuance of such Bond Anticipation Notes and unless the Trustee accepts in writing such duties and obligations.

Section 211. Tax Status of Bonds. Any Series of Bonds issued under this Master Indenture may be issued either as Tax-Exempt Bonds or Taxable Bonds. The intended tax status of any Series of Bonds to be issued may be referenced in any Supplemental Indenture authorizing the issuance of such Series of Bonds.

ARTICLE III
REDEMPTION OF BONDS

Section 301. Redemption Generally. The Bonds of any Series shall be subject to redemption, either in whole on any date or in part on any Interest Payment Date, and at such times, in the manner and at such prices, as may be provided by the Supplemental Indenture authorizing the issuance of such Series of Bonds. The District shall provide written notice to the Trustee of any optional redemption on or before the forty-fifth (45th) day next preceding the date to be fixed for such optional redemption. Notwithstanding any other provision of this Master Indenture, notice of optional redemption may be conditioned upon the occurrence or non-occurrence of such event or events or upon the later deposit of moneys therefor as shall be specified in such notice of optional redemption and may also be subject to rescission by the District if expressly set forth in such notice.

Unless otherwise provided in the Supplemental Indenture relating to a Series of Bonds, if less than all of the Bonds of a Series shall be called for redemption, the particular Bonds of such Series to be redeemed shall be selected by lot in such reasonable manner as the Bond Registrar in its discretion may determine. The

portion of any Series of Bonds to be redeemed shall be in an Authorized Denomination and, in selecting the Bonds of such Series to be redeemed, the Bond Registrar shall treat each such Bond as representing that number of Bonds of such Series which is obtained by dividing the principal amount of such Bond by an Authorized Denomination (such amount being hereinafter referred to as the "unit of principal amount").

If it is determined that one or more, but not all, of the units of principal amount represented by any such Bond is to be called for redemption, then upon notice of intention to redeem such unit or units of principal amount as provided below, the registered Owner of such Bond, upon surrender of such Bond to the Paying Agent for payment to such registered Owner of the redemption price of the unit or units of principal amount called for redemption, shall be entitled to receive a new Bond or Bonds of such Series in the aggregate principal amount of the unredeemed balance of the principal amount of such Bond. New Bonds of such Series representing the unredeemed balance of the principal amount shall be issued to the Owner thereof without any charge therefor. If the Owner of any Bond of a denomination greater than the unit of principal amount to be redeemed shall fail to present such Bond to the Paying Agent for payment in exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the date fixed for redemption to the extent of the unit or units of principal amount called for redemption.

Subject to the provisions of Section 506(b) hereof, the District may purchase a Bond or Bonds of a Series in the open market at a price no higher than the highest Redemption Price (including premium) for the Bond to be so purchased with any funds legally available therefor and any such Bonds so purchased shall be credited to the amounts otherwise required to be deposited for the payment of Bonds of such Series as provided in Section 506(b) hereof or as otherwise provided in the Supplemental Indenture relating to such Series of Bonds.

Section 302. Notice of Redemption; Procedure for Selection. The District shall establish each redemption date, other than in the case of a mandatory redemption, in which case the Trustee shall establish the redemption date, and the District or the Trustee, as the case may be, shall notify the Bond Registrar in writing of such redemption date on or before the forty-fifth (45th) day next preceding the date fixed for redemption, which notice shall set forth the terms of the redemption and the aggregate principal amount of Bonds to be redeemed. Except as otherwise provided herein, notice of redemption shall be given by the Bond Registrar not less than thirty (30) nor more than forty-five (45) days prior to the date fixed for redemption by first-class mail, postage prepaid, to any Paying Agent for the Bonds to be redeemed and to the registered Owner of each Bond to be redeemed, at the address of such registered Owner on the registration books maintained by the Bond Registrar (and, for any Owner of $1,000,000 or more in principal amount of Bonds, to one additional address if written request therefor is provided to the Bond Registrar prior to the Record Date); and a second notice of redemption shall be sent by registered or certified mail at such

address to any Owner who has not submitted his Bond to the Paying Agent for payment on or before the date sixty (60) days following the date fixed for redemption of such Bond, in each case stating: (a) the numbers of the Bonds to be redeemed, by giving the individual certificate number of each Bond to be redeemed (or stating that all Bonds between two stated certificate numbers, both inclusive, are to be redeemed or that all of the Bonds of one or more maturities have been called for redemption); (b) the CUSIP numbers of all Bonds being redeemed; (c) in the case of a partial redemption of Bonds, the principal amount of each Bond being redeemed; (d) the date of issue of each Bond as originally issued and the complete official name of the Bonds including the Series designation; (e) the rate or rates of interest borne by each Bond being redeemed; (f) the maturity date of each Bond being redeemed; (g) the place or places where amounts due upon such redemption will be payable; and (h) the notice date, redemption date, and Redemption Price. The notice shall require that such Bonds be surrendered at the designated corporate trust office of the Paying Agent for redemption at the Redemption Price and shall state that further interest on such Bonds will not accrue from and after the redemption date; provided, however, that such presentation shall not be required while such Bonds are registered in book-entry only format. CUSIP number identification with appropriate dollar amounts for each CUSIP number also shall accompany all redemption payments.

Any required notice or redemption shall also be sent by registered mail, overnight delivery service, telecopy or other secure means, postage prepaid, to any Owner of $1,000,000 or more in aggregate principal amount of Bonds to be redeemed, to certain municipal registered securities depositories in accordance with the then-current guidelines of the Securities and Exchange Commission, which are known to the Bond Registrar to be holding Bonds thirty-two (32) days prior to the redemption date and to at least two of the national information services that disseminate securities redemption notices in accordance with the then-current guidelines of the Securities and Exchange Commission, when possible, at least thirty (30) days prior to the redemption date; provided that neither failure to send or receive any such notice nor any defect in any notice so mailed shall affect the sufficiency of the proceedings for the redemption of such Bonds.

Failure to give notice by mailing to the Owner of any Bond designated for redemption or to any depository or information service shall not affect the validity of the proceedings for the redemption of any other Bond.

Section 303. Effect of Calling for Redemption. On the date designated for redemption of any Bonds, notice having been filed and mailed in the manner provided above, the Bonds called for redemption shall be due and payable at the Redemption Price provided for the redemption of such Bonds on such date and, moneys for payment of the Redemption Price being held in a separate account by the Paying Agent in trust for the Owners of the Bonds to be redeemed, interest on the Bonds called for redemption shall cease to be entitled to any benefit under this Master Indenture, and the Owners of such Bonds shall have no rights in respect thereof,

except to receive payment of the Redemption Price thereof, and interest, if any, accrued thereon to the redemption date, and such Bonds shall no longer be deemed to be Outstanding.

Section 304. Cancellation. Bonds called for redemption shall be canceled upon the surrender thereof pursuant to the provisions of Section 511 hereof.

ARTICLE IV
ACQUISITION AND CONSTRUCTION FUND

Section 401. Acquisition and Construction Fund. There is created and established by Section 502 hereof a fund designated as the "Acquisition and Construction Fund" which shall be held by the Trustee and there shall be deposited to the credit of the Series Acquisition and Construction Accounts the amounts specified in the Supplemental Indenture relating to such Series of Bonds.

Section 402. Payments from Acquisition and Construction Fund. Payments of the Cost of constructing and acquiring a Series Project shall be made from the Acquisition and Construction Fund as herein provided. All such payments shall be subject to the provisions and restrictions set forth in this Article IV and in Article V hereof, and the District covenants that it will not request any sums to be paid from the Acquisition and Construction Fund except in accordance with such provisions and restrictions. Moneys in the Acquisition and Construction Fund shall be disbursed by check, voucher, order, draft, certificate or warrant signed by any one or more officers or employees of the Trustee legally authorized to sign such items or by wire transfer to an account specified by the payee upon satisfaction of the conditions for disbursement set forth in Section 503(b) hereof.

Section 403. Cost of a Series Project. For the purposes of this Master Indenture, the Cost as it pertains to a Series Project shall include, without intending thereby to limit or to restrict or expand any proper definition of such cost under the Act, other applicable provisions of State law, or this Master Indenture, the following:

(a) ***Expenses of Bond Issuance***. All expenses and fees relating to the issuance of the Bonds, including, but not limited to, initial Credit Facility or Liquidity Facility fees and costs, attorneys' fees, underwriting fees and discounts, the Trustee's acceptance fees and costs, Trustee's counsel fees and costs, rating agency fees, fees of financial advisors, engineer's fees and costs, administrative expenses of the District, the costs of preparing audits and engineering reports, the costs of preparing reports, surveys, and studies, and the costs of printing the Bonds and preliminary and final disclosure documents.

(b) ***Accrued and Capitalized Interest***. Any interest accruing on the Bonds from their date through the first Interest Payment Date received from the proceeds of the Bonds (to be deposited into the related Series Interest Account) and

Capitalized Interest (to be deposited into the related Series Capitalized Interest Account) as may be authorized or provided for by a Supplemental Indenture related to a Series of Bonds. Notwithstanding the deposit of Capitalized Interest into the related Series Capitalized Interest Account, Capitalized Interest shall also include any amount directed by the District to the Trustee in writing to be withdrawn from the related Series Acquisition and Construction Account and deposited into such Series Capitalized Interest Account, provided that such direction includes a certification that such amount represents earnings on amounts on deposit in the related Series Acquisition and Construction Account and that, after such deposit, the amount on deposit in such Series Acquisition and Construction Account, together with earnings thereon, will be sufficient to pay for the Costs of the related Series Project which are to be funded from such Series Acquisition and Construction Account, other than those Costs that have already been paid from such Series Acquisition and Construction Account, if any.

(c) ***Acquisition Expenses***. The costs of acquiring, by purchase, donation or condemnation, all of the land, structures, improvements, rights-of-way, franchises, easements, plans and specifications and similar items and other interests in property, whether real or personal, tangible or intangible, which themselves constitute a Series Project or which are necessary or convenient to acquire, install and construct a Series Project and payments, contributions, dedications, taxes, assessments or permit fees or costs and any other exactions required as a condition to receive any government approval or permit necessary to accomplish any District purpose.

(d) ***Construction Expense***. All costs incurred, including interest charges, for labor and materials, including equipment, machinery and fixtures, by contractors, builders, and materialmen in connection with the acquisition, installation and construction of a Series Project, and including without limitation costs incident to the award of contracts.

(e) ***Other Professional Fees and Miscellaneous Expenses***.

(i) All legal, architectural, engineering, survey, and consulting fees, as well as all financing charges, taxes, insurance premiums, and miscellaneous expenses, not specifically referred to in this Master Indenture that are incurred in connection with the acquisition and construction of a Series Project.

(ii) Expenses of determining the feasibility or practicality of acquisition, construction, installation, or reconstruction of a Series Project.

(iii) Costs of surveys, estimates, plans and specifications.

(iv) Costs of improvements.

(v) Financing charges.

(vi) Creation of initial reserve and debt service funds.

(vii) Working capital.

(viii) Amounts to repay Bond Anticipation Notes or loans made to finance any costs permitted under the Act.

(ix) Costs incurred to enforce remedies against contractors, subcontractors, any provider of labor, material, services or any other person for a default or breach under the corresponding contract, or in connection with any dispute.

(x) Premiums for contract bonds and insurance during construction and costs on account of personal injuries and property damage in the course of construction and insurance against the same.

(xi) Expenses of management and supervision of a Series Project.

(xii) Costs of effecting compliance with any and all governmental permits relating to a Series Project.

(xiii) Payments, contributions, dedications, fair share or concurrency obligations and any other exactions as a condition to receive any government approval or permit necessary to accomplish any District purpose (including but not limited to impact fees, utility connection fees, school concurrency fees, etc.).

(xiv) Any other "cost" or expense as provided by the Act.

(f) ***Refinancing Costs***. All costs described in (a) through (e) above or otherwise permitted by the Act associated with refinancing or repaying any loan or other debt obligation of the District.

Section 404. Disposition of Balances in Acquisition and Construction Fund. On the Date of Completion of a Series Project, the balance in the related Series Acquisition and Construction Account not reserved for the payment of any remaining part of the Cost of the Series Project shall be transferred by the Trustee to the credit of the Series Prepayment Subaccount in the Series Redemption Account, or as otherwise provided in the Supplemental Indenture, and used for the purposes set forth for such Subaccount in the Supplemental Indenture relating to such Series of Bonds.

ARTICLE V
ESTABLISHMENT OF FUNDS AND APPLICATION THEREOF

Section 501. Lien. There is hereby irrevocably pledged for the payment of the Bonds of each Series issued hereunder, subject only to the provisions of this

Master Indenture and any Supplemental Indenture permitting the application thereof for the purposes and on the terms and conditions set forth in this Master Indenture and any such Supplemental Indenture with respect to each Series of Bonds, the Trust Estate; provided, however, that unless otherwise specifically provided herein or in a Supplemental Indenture relating to a Series of Bonds with respect to the Series Trust Estate securing such Series of Bonds, the Series Pledged Funds and Series Pledged Revenues securing a Series of Bonds shall secure only such Series of Bonds and shall not secure any other Bonds or other Series of Bonds.

The foregoing pledge shall be valid and binding from and after the date of initial delivery of the Bonds and the proceeds of sale of the Bonds and all the moneys, securities and funds set forth in this Section 501 shall immediately be subject to the lien of the foregoing pledge, which lien is hereby created, without any physical delivery thereof or further act. Such lien shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the District or the Trustee, irrespective of whether such parties have notice thereof. Such lien shall be prior and superior to all other liens now existing or hereafter created.

Section 502. Establishment of Funds. The following Funds are hereby established and shall be held by the Trustee:

(a) Acquisition and Construction Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Acquisition and Construction Account and a separate Series Costs of Issuance Account for each Series of Bonds issued hereunder;

(b) Revenue Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Revenue Account for each Series of Bonds issued hereunder;

(c) Debt Service Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds,

(i) a Series Debt Service Account, and therein a Series Interest Account, a Series Principal Account, a Series Sinking Fund Account and a Series Capitalized Interest Account, and

(ii) a Series Redemption Account and therein a Series Prepayment Subaccount and a Series Optional Redemption Subaccount,

for each such Series of Bonds issued hereunder;

(d) Reserve Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Reserve Account for each such Series of Bonds issued hereunder and any Bonds issued on a parity with any such Series of Bonds hereunder; and

(e) Rebate Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Rebate Account for each such Series of Tax-Exempt Bonds issued hereunder.

Notwithstanding the foregoing, the Supplemental Indenture authorizing any Series of Bonds may establish such other Series Accounts or dispense with the Series Accounts set forth above as shall be deemed advisable by the District in connection with such Series of Bonds.

Section 503. Acquisition and Construction Fund.

(a) ***Deposits***. The District shall pay to the Trustee, for deposit into the related Series Acquisition and Construction Account in the Acquisition and Construction Fund, as promptly as practicable, the following amounts received by it:

(i) the amount set forth in the Supplemental Indenture relating to such Series of Bonds;

(ii) subject to Section 806 hereof, payments made to the District from the sale, lease or other disposition of the Series Project or any portion thereof;

(iii) the balance of insurance proceeds with respect to the loss or destruction of the Series Project or any portion thereof;

(iv) amounts received from a governmental entity pursuant to an interlocal agreement or other similar agreement between the District and such governmental entity providing for the payment by such governmental entity of a portion of the Costs of a Series Project;

(v) amounts received from impact fee credits and/or utility connection fee credits; and

(vi) such other amounts as may be provided in a Supplemental Indenture.

Amounts in such Series Acquisition and Construction Account shall be applied to the Cost of the Series Project.

(b) ***Disbursements***. Unless otherwise provided in the Supplemental Indenture authorizing the issuance of such Series of Bonds, payments from a Series Acquisition and Construction Account shall be paid in accordance with the provisions of this subsection (b). Before any such payment shall be made, the District shall file with the Trustee a requisition in the form of Exhibit A attached hereto, signed by an Authorized Officer.

Upon receipt of each such requisition and accompanying certificate, the Trustee shall promptly withdraw from the Series Acquisition and Construction Account and pay to the person, firm or corporation named in such requisition the amount designated in such requisition. The Trustee shall have no duty to investigate either the accuracy or validity of the items delivered pursuant to this Section 503(b) or whether such amount is properly payable hereunder or under the Supplemental Indenture for such Series of Bonds.

(c) ***Inspection***. All requisitions and certificates received by the Trustee pursuant to this Article V shall be retained in the possession of the Trustee, subject at all reasonable times to the inspection of the District, the Consulting Engineer, the Owner of at least twenty-five percent (25%) in principal amount of any Outstanding Bonds of the related Series, and the agents and representatives thereof.

(d) ***Completion of Series Project***. On the Date of Completion of a Series Project, the balance in the related Series Acquisition and Construction Account not reserved by the District for the payment of any remaining part of the Cost of acquiring or constructing the Series Project shall be applied in accordance with the provisions of Section 404 hereof. The Trustee shall have no duty to determine whether the Date of Completion has occurred and the Trustee shall not be deemed to have knowledge that the Date of Completion has occurred until the Trustee has received the certificate of the Consulting Engineer establishing such Date of Completion as specified in the definition of Date of Completion in Section 101 hereof.

Section 504. Revenue Fund. The District hereby covenants and agrees that it will assess, impose, establish and collect the Pledged Revenues with respect to each Series of Bonds in amounts and at times sufficient to pay, when due, the principal of, premium, if any, and interest on such Series of Bonds. The District hereby covenants and agrees to immediately deposit upon receipt all such Pledged Revenues with the Trustee (including Prepayments, which shall be identified as such by the District at the time of deposit with the Trustee), and the Trustee shall immediately deposit all such Pledged Revenues, when received, into the related Series Revenue Account and immediately deposit all Prepayments, when received, into the related Series Prepayment Subaccount in the Series Redemption Account, unless otherwise provided for in the Supplemental Indenture relating to a Series of Bonds.

Section 505. Debt Service Fund.

(a) ***Principal, Maturity Amount, Interest and Amortization Installments***. Except as otherwise provided in a Supplemental Indenture, on the Business Day preceding each Interest Payment Date on the Bonds, the Trustee shall withdraw from the Series Revenue Account and, from the amount so withdrawn, shall make the following deposits in the following order of priority:

(i) to the related Series Interest Account, an amount which, together with other amounts, if any, then on deposit therein, will equal the amount of interest payable on the Bonds of such Series on such Interest Payment Date;

(ii) to the related Series Principal Account, an amount which, together with other amounts, if any, then on deposit therein, will equal the principal amount, if any, payable with respect to Serial Bonds of such Series on such Interest Payment Date;

(iii) in each Bond Year in which Term Bonds of such Series are subject to mandatory redemption from Amortization Installments, to the related Series Sinking Fund Account, an amount which, together with other amounts, if any, then on deposit therein, will equal the Amortization Installment payable on the Term Bonds of such Series on such Interest Payment Date;

(iv) in each Bond Year in which Capital Appreciation Bonds of such Series mature, to the related Series Principal Account, an amount which, together with other amounts, if any, then on deposit therein, will equal the Maturity Amount payable with respect to the Capital Appreciation Bonds of such Series maturing on such Interest Payment Date;

(v) to the Series Reserve Account, an amount, if any, which, together with other amounts, if any, then on deposit therein, will equal the Series Reserve Account Requirement; and

(vi) to the Series Rebate Account, the Rebate Amount, if any, required to be deposited therein pursuant to the Supplemental Indenture related to a Series of Tax-Exempt Bonds.

Notwithstanding the foregoing, so long as there are moneys on deposit in the related Series Capitalized Interest Account on the date required for any transfer into the Series Interest Account as set forth above, the Trustee shall, prior to making any transfer into the related Series Interest Account from the related Series Revenue Account, transfer to the related Series Interest Account from the related Series Capitalized Interest Account, the lesser of the interest on such Series of Bonds coming due on the next succeeding Interest Payment Date or the amount remaining on deposit in the related Series Capitalized Interest Account.

(b) ***Disposition of Remaining Amounts on Deposit in Series Revenue Account***. The District shall authorize the withdrawal, from time to time, from the Series Revenue Account an amount sufficient to pay the fees and charges of the Trustee, Bond Registrar, and Paying Agent, when due. Subject to the provisions of Section 604 hereof, if (i) the amount on deposit in the Series Interest Account, Series Principal Account, Series Sinking Fund Account and Series Redemption Account in each Bond Year equals the interest payable on the Bonds of such Series in such Bond Year, the principal amount of all Serial Bonds payable in such Bond Year, the

Maturity Amount of all Capital Appreciation Bonds due in such Bond Year and the Amortization Installments required to be paid in such Bond Year, and (ii) any amounts remain in the Series Revenue Account on November 2 of such Bond Year, then such amounts shall, at the written direction of the District, be applied to pay the commissions, fees, costs and any other charges of the Tax Collector and the Property Appraiser or, if such commissions, fees, costs, or other charges have been paid by the District, then to reimburse the District for such payment upon written request of an Authorized Officer. If, after such amounts have been withdrawn, paid and provided for as provided above, any amounts remain in the Series Revenue Account, such amounts shall be disbursed to the District on written request of an Authorized Officer and applied to pay the operating and administrative costs and expenses of the District. After making the payments provided for in this subsection (b), the balance, if any, remaining in the Series Revenue Account shall be retained therein or, at the written direction of an Authorized Officer to the Trustee, transferred into the Series Prepayment Subaccount of the Series Redemption Account. Upon the occurrence and continuance of an Event of Default hereunder, the foregoing transfer to the Series Prepayment Subaccount shall not be made.

(c) ***Series Reserve Account***. Except as otherwise provided for herein or in a Supplemental Indenture, moneys held for the credit of a Series Reserve Account shall be used for the purpose of paying interest or principal or Amortization Installment or Maturity Amount on the Bonds of the related Series whenever amounts on deposit in the Series Debt Service Account shall be insufficient for such purpose.

(d) ***Series Debt Service Account***. Moneys held for the credit of a Series Interest Account, Series Principal Account and Series Sinking Fund Account in a Series Debt Service Account shall be withdrawn therefrom by the Trustee and transferred by the Trustee to the Paying Agent in amounts and at times sufficient to pay, when due, the interest on the Bonds of such Series, the principal of Serial Bonds of such Series, the Maturity Amount of Capital Appreciation Bonds of such Series and the Amortization Installments of Term Bonds of such Series, as the case may be.

(e) ***Series Redemption Account***. Moneys representing Prepayments on deposit in a Series Prepayment Subaccount to the full extent of a multiple of an Authorized Denomination shall, unless otherwise provided in the Supplemental Indenture relating to such Series of Bonds, be used by the Trustee to redeem Bonds of such Series on the earliest date on which such Bonds are permitted to be called without payment of premium by the terms hereof (including extraordinary mandatory redemption) and of the Supplemental Indenture relating to such Series of Bonds. Such redemption shall be made pursuant to the provisions of Article III hereof. The District shall pay all expenses incurred by the Trustee and Paying Agent in connection with such redemption. Moneys other than from Prepayments shall be held and applied in a Series Redemption Account as provided in Section 506(a) hereof.

(f) ***Payment to the District***. When no Bonds of a Series remain Outstanding, and after all expenses and charges herein and in the related Supplemental Indenture required to be paid have been paid as certified to the Trustee in writing by an Authorized Officer, and after all amounts due and owing to the Trustee have been paid in full, the Trustee shall pay any balance in the Accounts for such Series of Bonds to the District upon the written direction of an Authorized Officer, free and clear of any lien and pledge created by this Master Indenture; provided, however, that if an Event of Default has occurred and is continuing in the payment of the principal or Maturity Amount of, or interest or premium on the Bonds of any other Series, the Trustee shall pay over and apply any such excess pro rata (based upon the ratio of the aggregate principal amount of such Series of Bonds to the aggregate principal amount of all Series of Bonds then Outstanding and for which such an Event of Default has occurred and is continuing) to each other Series of Bonds for which such an Event of Default has occurred and is continuing.

Section 506. Optional Redemption.

(a) ***Excess Amounts in Series Redemption Account***. The Trustee shall, but only at the written direction of an Authorized Officer on or prior to the forty-fifth (45th) day preceding the date of redemption, call for redemption on each Interest Payment Date on which Bonds are subject to optional redemption, from moneys on deposit in a Series Redemption Account such amount of Authorized Denominations of Bonds of such Series then subject to optional redemption as, with the redemption premium, if any, will exhaust such amount as nearly as may be practicable. Such redemption shall be made pursuant to the provisions of Article III hereof. The District shall pay all expenses incurred by the Trustee and Paying Agent in connection with such redemption.

(b) ***Purchase of Bonds of a Series***. The District may purchase Bonds of a Series then Outstanding at any time, whether or not such Bonds shall then be subject to redemption, at the most advantageous price obtainable with reasonable diligence, having regard to maturity, option to redeem, rate and price, such price not to exceed the principal of such Bonds plus the amount of the premium, if any, which would be payable on the next redemption date to the Owners of such Bonds under the provisions of this Master Indenture and the Supplemental Indenture pursuant to which such Series of Bonds was issued if such Bonds were called for redemption on such date. Before making each such purchase, the District shall file with the Trustee a statement in writing directing the Trustee to pay the purchase price of the Bonds of such Series so purchased upon their delivery and cancellation, which statement shall set forth a description of such Bonds, the purchase price to be paid therefor, the name of the seller, and the place of delivery of the Bonds. The Trustee shall pay the interest accrued on such Bonds to the date of delivery thereof from the related Series Interest Account and the principal portion of the purchase price of Serial Bonds from the related Series Principal Account, but no such purchase shall be made after the Record Date in any Bond Year in which Bonds have been called for redemption. To

the extent that insufficient moneys are on deposit in a related Series Interest Account to pay the accrued interest portion of the purchase price of any Bonds or in a related Series Principal Account to pay the principal amount of the purchase price of any Serial Bond, the Trustee shall transfer into such Accounts from the related Series Revenue Account sufficient moneys to pay such respective amounts. In the event that there are insufficient moneys on deposit in the related Series Sinking Fund Account with which to pay the principal portion of the purchase price of any Term Bonds, the Trustee may, at the written direction of the District, transfer moneys into such related Series Sinking Fund Account from the related Series Revenue Account to pay the principal amount of such purchase price, but only in an amount no greater than the Amortization Installment related to such Series of Bonds coming due in the current Bond Year calculated after giving effect to any other purchases of Term Bonds during such Bond Year. The Trustee may pay the principal portion of the purchase price of Bonds from the related Series Redemption Account, but only upon delivery of written instructions from an Authorized Officer of the District to the Trustee accompanied by a certificate of an Authorized Officer: (A) stating that sufficient moneys are on deposit in the Series Redemption Account to pay the purchase price of such Bonds; (B) setting forth the amounts and maturities of Bonds of such Series which are to be redeemed from such amounts; and (C) containing cash flows which demonstrate that, after giving effect to the purchase of Bonds in the amounts and maturities set forth in clause (B) above, the Pledged Revenues to be received by the District in the current and each succeeding Bond Year will be sufficient to pay the principal, Maturity Amount and Amortization Installments of and interest on all Bonds of such Series. The Trustee may pay the principal portion of the purchase price of any Term Bonds from the related Series Sinking Fund Account, but only Term Bonds of a maturity having Amortization Installments in the current Bond Year and in the principal amount no greater than the Amortization Installment related to such Series of Bonds coming due in the current Bond Year (calculated after giving effect to any other purchases of Term Bonds during such Bond Year). The Trustee may pay the principal portion of the purchase price of Term Bonds having maturities different from or in amounts greater than set forth in the preceding sentence from amounts on deposit in the related Series Sinking Fund Account and the Trustee may transfer moneys from the related Series Revenue Account to the related Series Sinking Fund Account for such purpose, but only upon delivery of written instructions from an Authorized Officer to the Trustee accompanied by a certificate of an Authorized Officer: (X) stating that sufficient moneys are on deposit in the Series Sinking Fund Account, after giving effect to any transfers from the related Series Revenue Account, to pay the principal portion of the purchase price of such Term Bonds; (Y) setting forth the amounts and maturities of Term Bonds of such Series which are to be redeemed from such amounts and the Amortization Installments against which the principal amount of such purchases are to be credited; and (Z) containing cash flows which demonstrate that, after giving effect to the purchase of Term Bonds in the amounts and having the maturities and with the credits against Amortization Installments set forth in clause (Y) above and any transfers from the related Series

Revenue Account, the Pledged Revenues to be received by the District in the current and in each succeeding Bond Year will be sufficient to pay the principal, Maturity Amount and Amortization Installments of and interest on all Bonds of such Series. If any Bonds are purchased pursuant to this subsection (b), the principal amount of the Bonds so purchased shall be credited as follows:

(i) if the Bonds are to be purchased from amounts on deposit in the Series Prepayment Subaccount of a Series Redemption Account, against the principal coming due or Amortization Installments set forth in the certificate of the Authorized Officer accompanying the direction of the District to effect such purchase; or

(ii) if the Bonds are Term Bonds of a Series, against the Amortization Installments for Bonds of such Series first coming due in the current Bond Year or, if such Term Bonds so purchased are to be credited against Amortization Installments coming due in any succeeding Bond Year, against the Amortization Installments on Term Bonds of such Series maturing on the same date and designated in the certificate of the Authorized Officer accompanying the direction of the District to effect such purchase; or

(iii) against the principal or Maturity Amount of Serial Bonds coming due on the maturity date of such Serial Bonds.

Section 507. Rebate Fund.

(a) ***Creation***. There is created and established by Section 502 hereof a Rebate Fund, and within the Rebate Fund a Series Rebate Account for each Series of Tax-Exempt Bonds. Moneys deposited and held in the Rebate Fund shall not be subject to the pledge of this Master Indenture.

(b) ***Payment to United States***. The Trustee shall pay to the District, upon written request of the District, the Rebate Amount required to be paid to the United States at the times, in the manner and as calculated in accordance with the Supplemental Indenture related to a Series of Tax-Exempt Bonds. The Trustee shall have no responsibility for computation of the Rebate Amount and instead the District shall cause the Rebate Amount to be calculated by the Rebate Analyst and shall cause the Rebate Analyst to deliver such computation to the Trustee as provided in the Supplemental Indenture related to a Series of Tax-Exempt Bonds but before the date of any required payment of the Rebate Amount to the Internal Revenue Service. The fees of, and expenses incurred by, the Rebate Analyst in computing the Rebate Amount shall be paid by the District, which amount shall be treated as administrative and operating expenses of the District payable or reimbursable from the Series Revenue Account in accordance with Section 505(b) hereof.

(c) ***Deficiencies***. If the Trustee does not have on deposit in the Series Rebate Account sufficient amounts to make the payments required by this Section

507, the District shall pay, from any legally available source, the amount of any such deficiency to the United States as provided in paragraph (b) above. The Trustee shall have no duty to pay such deficiency from its own funds.

(d) ***Survival***. The covenants and agreements of the District in this Section 507 and Section 809, and any additional covenants related to compliance with provisions necessary in order to preserve the exclusion of interest on the Tax-Exempt Bonds of a Series from gross income for federal income tax purposes shall survive the defeasance of the Bonds of such Series in accordance with Article XII hereof.

Section 508. Investment of Funds and Accounts. Unless otherwise provided in the Supplemental Indenture authorizing the issuance of a Series of Bonds, moneys held for the credit of the Accounts for such Series of Bonds shall be invested as hereinafter in this Section 508 provided.

(a) ***Series Acquisition and Construction Account, Series Revenue Account and Series Debt Service Account***. Moneys held for the credit of a Series Acquisition and Construction Account, a Series Revenue Account, and a Series Debt Service Account shall, as nearly as may be practicable, be continuously invested and reinvested by the Trustee in Investment Obligations as directed in writing by an Authorized Officer, which Investment Obligations shall mature, or shall be subject to redemption by the holder thereof at the option of such holder, not later than the respective dates, as estimated by an Authorized Officer, when moneys held for the credit of each such Account will be required for the purposes intended.

(b) ***Series Reserve Account***. Moneys held for the credit of a Series Reserve Account shall be continuously invested and reinvested by the Trustee in Investment Obligations as directed in writing by an Authorized Officer.

(c) ***Investment Obligations as a Part of Funds and Accounts***. Investment Obligations purchased as an investment of moneys in any Fund or Account shall be deemed at all times to be a part of such Fund or Account, and the interest accruing thereon and profit realized from such investment shall be credited as provided in Section 510 hereof. Any loss resulting from such investment shall be charged to such Fund or Account. The foregoing notwithstanding, for purposes of investment and to the extent permitted by law, amounts on deposit in any Fund or Account may be commingled for purposes of investment, provided adequate care is taken to account for such amounts in accordance with the prior sentence. The Trustee may, upon the written direction of an Authorized Officer, transfer investments within such Funds or Accounts without being required to sell such investments. The Trustee shall sell at the best price obtainable or present for redemption any obligations so purchased whenever it shall be necessary so to do in order to provide moneys to meet any payment or transfer from any such Fund or Account. The Trustee shall not be liable or responsible for any loss resulting from any such investment or for failure to make an investment (except failure to make an investment in accordance with the

written direction of an Authorized Officer) or for failure to achieve the maximum possible earnings on investments. The Trustee shall have no obligation to invest funds without written direction from an Authorized Officer.

(d) ***Valuation***. In computing the value of the assets of any Fund or Account, investments and earnings thereon shall be deemed a part thereof. The Trustee shall value the assets in each of the Funds and Accounts established hereunder as of September 30 of each Fiscal Year, and as soon as practicable after each such valuation date (but no later than ten (10) days after each such valuation date) shall provide the District a report of the status of each Fund and Account as of the valuation date. For the purpose of determining the amount on deposit to the credit of any Fund or Account established hereunder, with the exception of a Series Reserve Account, obligations in which money in such Fund or Account shall have been invested shall be valued at the market value or the amortized cost thereof, whichever is lower, or at the Redemption Price thereof, to the extent that any such obligation is then redeemable at the option of the holder. For the purpose of determining the amount on deposit to the credit of a Series Reserve Account, obligations in which money in such Account shall have been invested shall be valued at par, if purchased at par, or at amortized cost, if purchased at other than par, plus, in each case, accrued interest. Amortized cost, when used with respect to an obligation purchased at a premium above or a discount below par, means the value as of any given time obtained by dividing the total premium or discount at which such obligation was purchased by the number of days remaining to maturity on such obligation at the date of such purchase and by multiplying the amount thus calculated by the number of days having passed since such purchase; and (i) in the case of an obligation purchased at a premium by deducting the product thus obtained from the purchase price, and (ii) in the case of an obligation purchased at a discount by adding the product thus obtained to the purchase price.

Section 509. Deficiencies and Surpluses in Funds and Accounts. For purposes of this Section 509, (a) a "deficiency" shall mean, in the case of a Series Reserve Account, that the amount on deposit therein is less than the Series Reserve Account Requirement (but only after the Bond Year in which the amount on deposit therein first equals the Series Reserve Account Requirement), and (b) a "surplus" shall mean in the case of a Series Reserve Account, that the amount on deposit therein is in excess of the Series Reserve Account Requirement.

At the time of any withdrawal from a Series Reserve Account that results in a deficiency therein, the Trustee shall promptly notify the District of the amount of any such deficiency and the Trustee shall withdraw the amount of such deficiency from the related Series Revenue Account and, if amounts on deposit therein are insufficient therefor, the District shall pay the amount of such deficiency to the Trustee, for deposit in such Series Reserve Account, from the first legally available sources of the District.

The Trustee, as of the close of business on the last Business Day in each Bond Year, after taking into account all payments and transfers made as of such date, shall compute, in the manner set forth in Section 508(d), the value of the Series Reserve Account and shall promptly notify the District of the amount of any deficiency or surplus as of such date in such Series Reserve Account. The District shall immediately pay the amount of any deficiency to the Trustee, for deposit in the Series Reserve Account, from any legally available sources of the District. The Trustee, as soon as practicable after such computation, shall deposit any surplus, at the direction of an Authorized Officer, to the credit of the Series Revenue Account, or as otherwise provided in the related Supplemental Indenture.

Section 510. Investment Income. Unless otherwise provided in a Supplemental Indenture, earnings on Investments in a Series Acquisition and Construction Account, a Series Interest Account, a Series Capitalized Interest Account and a Series Revenue Account shall be retained, as realized, to the credit of such Account and used for the purpose of such Account. Unless otherwise provided in a Supplemental Indenture, earnings on investments in the Funds and Accounts other than a Series Reserve Account and other than as set forth above shall be deposited, as realized, to the credit of such Series Revenue Account and used for the purpose of such Account.

Earnings on investments in a Series Reserve Account shall, unless otherwise provided in a Supplemental Indenture, be disposed of as follows:

(a) if there was no deficiency (as defined in Section 509 above) in the Series Reserve Account as of the most recent date on which amounts on deposit in the Series Reserve Account were valued by the Trustee, and if no withdrawals have been made from the Series Reserve Account since such date, then earnings on investments in the Series Reserve Account shall be deposited to the Series Revenue Account; or

(b) if there was a deficiency (as defined in Section 509 above) in the Series Reserve Account as of the most recent date on which amounts on deposit in the Series Reserve Account were valued by the Trustee, or if after such date withdrawals have been made from the Series Reserve Account and have created such a deficiency, then earnings on investments in the Series Reserve Account shall be retained in the Series Reserve Account until the amount on deposit therein equals the Series Reserve Account Requirement and thereafter shall be deposited to the Series Revenue Account.

Section 511. Cancellation of Bonds. All Bonds paid, redeemed or purchased, either at or before maturity, shall be canceled upon the payment, redemption or purchase of such Bonds. All Bonds canceled under any of the provisions of this Master Indenture shall be destroyed by the Paying Agent, which shall upon request of the District execute a certificate in duplicate describing the Bonds so

destroyed. One executed certificate shall be filed with the Trustee and the other executed certificate shall be retained by the Paying Agent.

ARTICLE VI
CONCERNING THE TRUSTEE

Section 601. Acceptance of Trust. The Trustee accepts and agrees to execute the trusts hereby created, but only upon the additional terms set forth in this Article VI, to all of which the parties hereto and the Owners agree. The Trustee shall have only those duties expressly set forth herein, and no duties shall be implied against the Trustee.

Section 602. No Responsibility for Recitals. The recitals, statements and representations in this Master Indenture, in any Supplemental Indenture or in the Bonds, save only the Trustee's authentication certificate, if any, upon the Bonds, have been made by the District and not by the Trustee, and the Trustee shall be under no responsibility for the correctness thereof.

Section 603. Trustee May Act Through Agents; Answerable Only for Willful Misconduct or Gross Negligence. The Trustee may execute any powers hereunder and perform any duties required of it through attorneys, agents, officers or employees, and shall be entitled to advice of counsel concerning all questions hereunder, and the Trustee shall not be answerable for the default or misconduct of any attorney, agent or employee selected by it with reasonable care. In performance of its duties hereunder, the Trustee may rely on the advice of counsel and shall not be held liable for actions taken in reliance on the advice of counsel. The Trustee shall not be answerable for the exercise of any discretion or power under this Master Indenture or any Supplemental Indenture nor for anything whatsoever in connection with the trust hereunder, except only its own gross negligence or willful misconduct.

Section 604. Compensation and Indemnity. The District shall pay the Trustee reasonable compensation for its services hereunder, and also all its reasonable expenses and disbursements, including the reasonable fees and expenses of Trustee's counsel, and to the extent permitted under State law shall indemnify the Trustee and hold the Trustee harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder except with respect to its own negligence or misconduct. The Trustee shall have no duty in connection with its responsibilities hereunder to advance its own funds nor shall the Trustee have any duty to take any action hereunder without first having received indemnification satisfactory to it. If the District defaults in respect of the foregoing obligations, the Trustee may deduct the amount owing to it from any moneys received or held by the Trustee under this Master Indenture or any Supplemental Indenture other than moneys from a Credit Facility or Liquidity Facility. This Section 604 shall survive termination of this Master Indenture and any Supplemental Indenture, and as to any Trustee, its resignation or removal thereof. As security for the foregoing,

the District hereby grants to the Trustee a security interest in and to the amounts on deposit in all Series Funds and Accounts (other than the Rebate Fund) thereby, in effect, granting the Trustee a first charge against these moneys following an Event of Default for its fees and expenses (including legal counsel and default administration costs and expenses), subordinate and inferior to the security interest granted to the Owners of the Bonds from time to time secured thereby, but nevertheless payable in the order of priority as set forth in Section 905(a) upon the occurrence of an Event of Default.

Section 605. No Duty to Renew Insurance. The Trustee shall be under no duty to effect or to renew any insurance policy nor shall it incur any liability for the failure of the District to require or effect or renew insurance or to report or file claims of loss thereunder.

Section 606. Notice of Default; Right to Investigate. The Trustee shall give written notice, as soon as practicable, by first-class mail to registered Owners of Bonds of all defaults of which the Trustee has actual knowledge, unless such defaults have been remedied (the term "defaults" for purposes of this Section 606 and Section 607 being defined to include the events specified as "Events of Default" in Section 902 hereof, but not including any notice or periods of grace provided for therein) or if the Trustee, based upon the advice of counsel upon which the Trustee is entitled to rely, determines that the giving of such notice is not in the best interests of the Owners of the Bonds. The Trustee will be deemed to have actual knowledge of any payment default under this Master Indenture or under any Supplemental Indenture and after receipt of written notice thereof by a Credit Facility issuer or Liquidity Facility issuer of a default under its respective reimbursement agreement, but shall not be deemed to have actual knowledge of any other default unless notified in writing of such default by the Owners of at least twenty-five percent (25%) in aggregate principal amount of the Bonds then Outstanding and affected by such default. The Trustee may, however, at any time require of the District full information as to the performance of any covenant hereunder; and if information satisfactory to it is not forthcoming, the Trustee may make or cause to be made, at the expense of the District, an investigation into the affairs of the District.

Section 607. Obligation to Act on Default. Before taking any action under this Master Indenture or any Supplemental Indenture in respect of an Event of Default, or any action that would require the Trustee to expend its own funds, the Trustee may require that a satisfactory indemnity bond be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability resulting from its own gross negligence or willful misconduct in connection with any such action.

Section 608. Reliance by Trustee. The Trustee may act on any requisition, resolution, notice, telegram, request, consent, waiver, opinion, certificate, statement, affidavit, voucher, bond, or other paper or document or telephone message

which it in good faith believes to be genuine and to have been passed, signed or given by the proper persons or to have been prepared and furnished pursuant to any of the provisions of this Master Indenture or any Supplemental Indenture, and the Trustee shall be under no duty to make any investigation as to any statement contained in any such instrument, but may accept the same as conclusive evidence of the accuracy of such statement.

Section 609. Trustee May Deal in Bonds. The Trustee may in good faith buy, sell, own, hold and deal in any of the Bonds and may join in any action which any Owners may be entitled to take with like effect as if the Trustee were not a party to this Master Indenture or any Supplemental Indenture. The Trustee may also engage in or be interested in any financial or other transaction with the District.

Section 610. Construction of Ambiguous Provision. The Trustee may construe any ambiguous or inconsistent provisions of this Master Indenture or any Supplemental Indenture and any construction by the Trustee shall be binding upon the Owners. The Trustee shall give prompt written notice to the District of any intention to make such construal.

Section 611. Resignation of Trustee. The Trustee may resign and be discharged of the trusts created by this Master Indenture by written resignation filed with the Secretary of the District not less than sixty (60) days before the date when such resignation is to take effect; provided that notice of such resignation shall be sent by first-class mail to each Owner as its name and address appears on the registration books of the District and to any Paying Agent, Bond Registrar, any Credit Facility issuer and any Liquidity Facility issuer, at least sixty (60) days before the resignation is to take effect. Such resignation shall take effect on the day specified in the Trustee's notice of resignation unless a successor Trustee is previously appointed, in which event the resignation shall take effect immediately on the appointment of such successor; provided, however, that notwithstanding the foregoing such resignation shall not take effect until a successor Trustee has been appointed. If a successor Trustee has not been appointed within sixty (60) days after the Trustee has given its notice of resignation, the Trustee may petition any court of competent jurisdiction for the appointment of a temporary successor Trustee to serve as Trustee until a successor Trustee has been duly appointed.

Section 612. Removal of Trustee. Any Trustee hereunder may be removed at any time by an instrument appointing a successor to the Trustee so removed, upon application of the District; provided, however, that if an Event of Default has occurred hereunder and is continuing with respect to a Series of Bonds, then the Trustee hereunder may be removed only by an instrument appointing a successor to the Trustee so removed executed by the Majority Owners of the Series of Bonds as to which such Event of Default exists and filed with the Trustee and the District. No such removal shall be effective until any amounts owed to the Trustee hereunder have been paid in full.

The Trustee may also be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any provision of this Master Indenture or any Supplemental Indenture with respect to the duties and obligations of the Trustee, by any court of competent jurisdiction upon the application of the District; provided that no Event of Default has occurred hereunder and is continuing, or upon the application of the Owners of not less than twenty percent (20%) in aggregate principal amount of the Bonds then Outstanding.

Section 613. Appointment of Successor Trustee. If the Trustee or any successor Trustee resigns or is removed or dissolved, or if its property or business is taken under the control of any state or federal court or administrative body, a vacancy shall forthwith exist in the office of the Trustee, and the District shall appoint a successor and shall mail notice of such appointment, including the name and address of the applicable corporate trust office of the successor Trustee, by first-class mail to each Owner as its name and address appears on the registration books of the District, and to the Paying Agent, Bond Registrar, any Credit Facility issuer and any Liquidity Facility issuer; provided, however, that the District shall not appoint a successor Trustee if an Event of Default has occurred and is continuing, unless the District shall have received the prior written consent, which consent shall not be unreasonably withheld, of the Majority Owners or, if there is a Credit Facility or Liquidity Facility with respect to any Series of Bonds, any Credit Facility issuer and any Liquidity Facility issuer, to the appointment of such successor Trustee. If an Event of Default has occurred hereunder and is continuing and the Trustee or any successor Trustee resigns or is removed or dissolved, or if its property or business is taken under the control of any state or federal court or administrative body, a vacancy shall forthwith exist in the office of the Trustee, and a successor may be appointed by any court of competent jurisdiction upon the application of the Owners of not less than twenty percent (20%) in aggregate principal amount of the Bonds then Outstanding and such successor Trustee shall mail notice of its appointment, including the name and address of the applicable corporate trust office of the successor Trustee, by first-class mail to each Owner as its name and address appears on the Bond Registrar, and to the Paying Agent, Bond Registrar, any Credit Facility issuer and any Liquidity Facility issuer.

Section 614. Qualification of Successor Trustee. A successor Trustee shall be a national bank with trust powers or a bank or trust company with trust powers, having a combined net capital and surplus of at least $50,000,000.

Section 615. Instruments of Succession. Except as provided in Section 616 hereof, any successor Trustee shall execute, acknowledge and deliver to the District an instrument accepting such appointment hereunder, and thereupon such successor Trustee, without any further act, deed, or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor in trust hereunder, with like effect as if originally named Trustee herein, except for the predecessor's rights under Section 604 hereof. After

withholding from the funds on hand any amounts owed to itself hereunder, the Trustee ceasing to act hereunder shall pay over to the successor Trustee all moneys held by it hereunder; and the Trustee ceasing to act and the District shall execute and deliver an instrument or instruments transferring to the successor Trustee all the estates, properties, rights, powers and trusts hereunder of the Trustee ceasing to act except for the rights granted under Section 604 hereof. The successor Trustee shall mail notice of its appointment, including the name and address of the applicable corporate trust office of the successor Trustee, by first-class mail to each Owner as its name and address appears on the Bond Registrar, and to the Paying Agent, Bond Registrar, any Credit Facility issuer and any Liquidity Facility issuer.

Section 616. Merger of Trustee. Any corporation, entity or purchaser into which any Trustee hereunder may be merged or with which it may be consolidated or into which all or substantially all of its corporate trust assets shall be sold or its operations conveyed, or any corporation, entity or purchaser resulting from any merger, consolidation or sale to which any Trustee hereunder shall be a party, shall be the successor Trustee under this Master Indenture, without the execution or filing of any paper or any further act on the part of the parties thereto, anything herein to the contrary notwithstanding; provided, however, that any such successor corporation, entity or purchaser continuing to act as Trustee hereunder shall meet the requirements of Section 614 hereof, and if such corporation, entity or purchaser does not meet the aforesaid requirements, a successor Trustee shall be appointed pursuant to this Article VI.

Section 617. Resignation of Paying Agent or Bond Registrar. The Paying Agent or Bond Registrar may resign and be discharged of the duties created by this Master Indenture by executing an instrument in writing resigning such duties and specifying the date when such resignation shall take effect, and filing the same with the District and the Trustee not less than sixty (60) days before the date specified in such instrument when such resignation shall take effect, and by giving written notice of such resignation mailed not less than sixty (60) days prior to such resignation date to each Owner as its name and address appear on the registration books of the District maintained by the Bond Registrar. Such resignation shall take effect on the date specified in such notice, unless a successor Paying Agent or Bond Registrar is previously appointed in which event such resignation shall take effect immediately upon the appointment of such successor Paying Agent or Bond Registrar. If a successor Paying Agent or Bond Registrar shall not have been appointed within a period of sixty (60) days following the giving of notice, then the Trustee may appoint a successor Paying Agent or Bond Registrar as provided in Section 619 hereof.

Section 618. Removal of Paying Agent or Bond Registrar. The Paying Agent or Bond Registrar may be removed at any time prior to any Event of Default by the District by filing with the Paying Agent or Bond Registrar to be removed and the Trustee, an instrument or instruments in writing executed by an Authorized

Officer appointing a successor. Such removal shall be effective thirty (30) days after delivery of the instrument (or such longer period as may be set forth in such instrument); provided, however, that no such removal shall be effective until the successor Paying Agent or Bond Registrar appointed hereunder shall execute, acknowledge and deliver to the District an instrument accepting such appointment hereunder.

Section 619. Appointment of Successor Paying Agent or Bond Registrar. In case at any time the Paying Agent or Bond Registrar shall be removed, or be dissolved, or if its property or affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy, or for any other reason, then a vacancy shall forthwith and ipso facto exist in the office of the Paying Agent or Bond Registrar, as the case may be, and a successor shall be appointed by the District; and in case at any time the Paying Agent or Bond Registrar shall resign, then a successor shall be appointed by the District. Upon any such appointment, the District shall give written notice of such appointment to the predecessor Paying Agent or Bond Registrar, the successor Paying Agent or Bond Registrar, the Trustee and all Owners. Any new Paying Agent or Bond Registrar so appointed shall immediately and without further act supersede the predecessor Paying Agent or Bond Registrar.

Section 620. Qualifications of Successor Paying Agent or Bond Registrar. Every successor Paying Agent or Bond Registrar shall (a) be a commercial bank or trust company duly organized under the laws of the United States or any state or territory thereof, authorized by law to perform all the duties imposed upon it by this Master Indenture, and capable of meeting its obligations hereunder, and (b) have a combined net capital and surplus of at least $50,000,000.

Section 621. Acceptance of Duties by Successor Paying Agent or Bond Registrar. Except as provided in Section 622 hereof, any successor Paying Agent or Bond Registrar appointed hereunder shall execute, acknowledge and deliver to the District an instrument accepting such appointment hereunder, and thereupon such successor Paying Agent or Bond Registrar, without any further act, deed or conveyance, shall become duly vested with all the estates property, rights, powers, duties and obligations of its predecessor hereunder, with like effect as if originally named Paying Agent or Bond Registrar herein. Upon request of such Paying Agent or Bond Registrar, such predecessor Paying Agent or Bond Registrar and the District shall execute and deliver an instrument transferring to such successor Paying Agent or Bond Registrar all the estates, property, rights and powers hereunder of such predecessor Paying Agent or Bond Registrar and such predecessor Paying Agent or Bond Registrar shall pay over and deliver to the successor Paying Agent or Bond Registrar all moneys and other assets at the time held by it hereunder.

Section 622. Successor by Merger or Consolidation. Any corporation, entity or purchaser into which any Paying Agent or Bond Registrar hereunder may

be merged, converted or sold or with which it may be consolidated or into which substantially all of its corporate trust assets shall be sold or otherwise conveyed, or any corporation, entity or purchaser resulting from any merger, consolidation or sale to which any Paying Agent or Bond Registrar hereunder shall be a party, shall be the successor Paying Agent or Bond Registrar under this Master Indenture without the execution or filing of any paper or any further act on the part of the parties hereto, anything in this Master Indenture to the contrary notwithstanding.

Section 623. Brokerage Statements. The District acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the District the right to receive individual confirmations of security transactions at no additional cost, as they occur, the District specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the District periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

Section 624. Patriot Act Requirements of the Trustee. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust, or other legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

ARTICLE VII
FUNDS CONSTITUTE TRUST FUNDS

Section 701. Trust Funds. Subject to the provisions of Section 604 and Section 905(a) hereof, all amounts on deposit in Funds or Accounts for the benefit of a Series of Bonds shall:

(a) be used only for the purposes and in the manner provided herein and in the Supplemental Indenture relating to such Series of Bonds and, pending such application, be held by the Trustee in trust for the benefit of the Owners of such Series of Bonds;

(b) be irrevocably pledged to the payment of such Series of Bonds, except for amounts on deposit in the Series Rebate Account in the Rebate Fund;

(c) be held and accounted for separate and apart from all other Funds and Accounts, including Accounts of other Series of Bonds, and other funds and accounts of the Trustee and the District;

(d) until applied for the purposes provided herein, be subject to a first lien in favor of the Owners of such Series of Bonds and any parity obligations to issuers of Credit Facilities or Liquidity Facilities with respect to such Series of Bonds, which lien is hereby created, prior and superior to all other liens now existing or hereafter created, and, to a second lien in favor of the Trustee, as security for the reasonable compensation for the services of the Trustee hereunder, and also all its reasonable expenses and disbursements, including the reasonable fees and expenses of Trustee's counsel, subordinate and inferior to the security interest granted to the Owners of such Series of Bonds and any parity obligations to issuers of Credit Facilities or Liquidity Facilities with respect to such Series of Bonds, but nevertheless payable in the order of priority as set forth in Section 905(a) or Section 905(b) hereof upon the occurrence of an Event of Default; and

(e) shall not be subject to lien or attachment by any creditor of the Trustee or any creditor of the District or any other Series of Bonds other than the Owners of such Series of Bonds and the issuers of Credit Facilities or Liquidity Facilities with respect to such Series of Bonds.

ARTICLE VIII
COVENANTS AND AGREEMENTS OF THE DISTRICT

Section 801. Payment of Bonds. The District shall duly and punctually pay or cause to be paid, but only from the Series Trust Estate with respect to each Series of Bonds, Debt Service on the dates, at the places, and in the amounts stated herein, in any Supplemental Indenture, and in the Bonds of such Series.

Section 802. Extension of Payment of Bonds. Except as provided in Section 901 hereof, the District shall not directly or indirectly extend the time for payment of the interest on any Bonds. The time for payment of Bonds of any Series shall be the time prescribed in the Supplemental Indenture relating to such Series of Bonds.

Section 803. Further Assurance. At any and all times the District shall, so far as it may be authorized by law, pass, make, do, execute, acknowledge and deliver, all and every such further resolutions, acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable for the better assuring, conveying, granting, assigning and confirming all and singular the rights, moneys, securities and funds hereby pledged or assigned, or intended so to be, or which the District may become bound to pledge or assign after the date of execution of this Master Indenture.

Section 804. Power to Issue Bonds and Create a Lien. The District hereby represents to the Trustee and to the Owners that it is and will be duly authorized under all applicable laws to issue the Bonds of each Series, to execute this Master Indenture, to adopt Supplemental Indentures, and to pledge its moneys,

securities and funds in the manner and to the extent provided herein. Except as provided herein, the District hereby represents that such moneys, securities and funds of the District are and will be free and clear of any pledge, lien, charge or encumbrance thereon and all action on the part of the District to that end has been and will be duly and validly taken. The Bonds of each Series, this Master Indenture and any Supplemental Indenture are and will be the valid and legally enforceable obligations of the District, enforceable in accordance with their terms except to the extent that enforcement thereof may be subject to bankruptcy and other similar laws affecting creditors' rights generally. The District shall at all times, to the extent permitted by law, defend, preserve and protect the pledge and lien created by this Master Indenture and all the rights of the Owners hereunder against all claims and demands of all other persons whomsoever.

Section 805. Power to Undertake Series Projects and to Collect Pledged Revenues. The District has or will have upon the date of issuance of each Series of Bonds, and will have so long as any Bonds are Outstanding, good right and lawful power: (a) to undertake the Series Projects, or it will take such action on its part required which it deems reasonable in order to obtain licenses, orders, permits or other authorizations, if any, from any agency or regulatory body having lawful jurisdiction which must be obtained in order to undertake such Series Project; and (b) to fix, levy and collect or cause to be collected any and all Pledged Revenues.

Section 806. Sale of Series Projects. The District covenants that, until such time as there are no Bonds of a Series Outstanding, it will not sell, lease or otherwise dispose of or encumber the related Series Project or any part thereof other than as provided herein. The District may, however, from time to time, sell any machinery, fixtures, apparatus, tools, instruments, or other movable property acquired by the District in connection with a Series Project, or any materials used in connection therewith, if the District shall determine that such articles are no longer needed or are no longer useful in connection with the acquisition, construction, operation or maintenance of a Series Project, and the proceeds thereof may be applied to the replacement of the properties so sold or disposed of and, if not so applied, shall be deposited to the credit of the related Series Acquisition and Construction Account or, after the Date of Completion of the Series Project, shall be applied as provided in the corresponding Supplemental Indenture. The District may from time to time sell or lease such other property forming part of a Series Project which it may determine is not needed or serves no useful purpose in connection with the maintenance and operation of such Series Project, if the Consulting Engineer shall in writing approve such sale or lease, and the proceeds of any such sale shall be disposed of as hereinabove provided for the proceeds of the sale or disposal of movable property. The proceeds of any lease as described above shall be applied as provided in the corresponding Supplemental Indenture.

Notwithstanding the foregoing, the District may: (a) dispose of all or any part of a Series Project, other than a Series Project the revenues to be derived from the

operation of which are pledged to a Series of Bonds, by gift or dedication thereof to any unit of local government, or to the State or any agency or instrumentality of either of the foregoing or the United States Government; and/or (b) impose, declare or grant title to or interests in the Series Project or a portion or portions thereof in order to create ingress and egress rights and public and private utility easements as the District may deem necessary or desirable for the development, use and occupancy of the property within the District; and/or (c) impose or declare covenants, conditions and restrictions pertaining to the use, occupancy and operation of the Series Projects.

Section 807. Completion and Maintenance of Series Projects. The District shall complete the acquisition and construction of a Series Project with all practical dispatch and in a sound and economical manner. So long as any Series Project is owned by the District, the District shall maintain, preserve and keep the same or cause the same to be maintained, preserved and kept, with the appurtenances and every part and parcel thereof, in good repair, working order and condition, and shall from time to time make, or cause to be made, all necessary and proper repairs, replacements and renewals so that at all times the operation thereof may be properly and advantageously conducted.

Section 808. Accounts and Reports.

(a) ***Annual Report***. The District shall, within thirty (30) days of receipt and approval by the District, so long as any Bonds are Outstanding, deliver to each Requesting Owner (hereinafter defined), and otherwise as provided by law, a copy of its annual audit for the immediately preceding Fiscal Year, accompanied by an Accountant's Certificate, including (i) statements in reasonable detail of its financial condition as of the end of such Fiscal Year and income and expenses for such Fiscal Year, and (ii) statements of all receipts and disbursements of the Pledged Revenues of each Series of Bonds (unless the Pledged Revenues of such Series are remitted directly by the District to the Trustee). The Trustee shall, within ninety (90) days after the close of each Fiscal Year so long as any Bonds are Outstanding, file with the District a summary with respect to each Fund and Account of the deposits thereto and disbursements therefrom during such Fiscal Year and the amounts held therein at the end of such Fiscal Year, or at the option of the Trustee, such summary can be made on a monthly basis. For purposes of the foregoing, the term "Requesting Owner" shall mean the Owner (or Beneficial Owner in the case of Bonds held in book-entry form) of more than $1,000,000 aggregate principal amount of any Series of Bonds who requests such information in writing to the District.

(b) ***Default Certificate***. The District shall file with the Trustee, so long as any Bonds are Outstanding, a certificate of an Authorized Officer upon the occurrence of an Event of Default as described in Section 902(h) hereof, such certificate to contain a description of the nature of such Event of Default and actions taken or to be taken to remedy such Event of Default.

(c) ***Inspection***. The reports, statements and other documents required to be furnished by the District to the Trustee and by the Trustee to the District pursuant to any provisions hereof shall be available for inspection by any Owner of at least twenty-five percent (25%) in principal amount of any Series of Bonds Outstanding at the designated office of the District or the designated office of the Trustee upon the giving of at least five (5) days advance written notice to the District or the Trustee, as the case may be.

(d) ***Reports Pursuant to Uniform Special District Accountability Act of 1989***. The District covenants and agrees that it will comply with the provisions of Chapter 189, Florida Statutes, the Uniform Special District Accountability Act of 1989, to the extent applicable to the District, including any reporting requirements contained therein which are applicable to the District. The District may contract with a service provider selected by the District to ensure such compliance.

Section 809. Arbitrage and Other Tax Covenants. The District hereby covenants that it will not take any action, and will not fail to take any action, which action or failure would cause any Tax-Exempt Bonds to become "arbitrage bonds" as defined in Section 148 of the Code. The District further covenants that it will take all such actions after delivery of any Tax-Exempt Bonds as may be required in order for interest on such Tax-Exempt Bonds to remain excludable from gross income (as defined in Section 61 of the Code) of the Owners. Without limiting the generality of the foregoing, the District hereby covenants that it will to the extent not remitted by the Trustee from funds held in the Rebate Account, remit to the United States the Rebate Amount at the time and place required by this Master Indenture, any Supplemental Indenture, and the Tax Regulatory Covenants.

Section 810. Enforcement of Payment of Assessments. The District will assess, levy, collect or cause to be collected and enforce the payment of Assessments, Benefit Special Assessments, and/or any other sources which constitute Pledged Revenues for the payment of any Series of Bonds in the manner prescribed by this Master Indenture, any Supplemental Indenture and all resolutions, ordinances or laws thereunto appertaining at times and in amounts as shall be necessary in order to pay, when due, the principal of and interest on the Series of Bonds to which such Pledged Revenues are pledged, and to pay or cause to be paid the proceeds of such Assessments, Benefit Special Assessments, and/or any other sources as received to the Trustee in accordance with the provisions hereof.

Section 811. Method of Collection of Assessments and Benefit Special Assessments. The District shall levy and collect Assessments and Benefit Special Assessments in accordance with applicable State law.

Section 812. Delinquent Assessments. If the owner of any lot or parcel of land shall be delinquent in the payment of any Assessment or Benefit Special Assessment, pledged to a Series of Bonds, then such Assessment or Benefit Special

Assessment shall be enforced in accordance with the provisions of Chapters 170 and/or 197, Florida Statutes, including but not limited to the sale of tax certificates and tax deeds as regards such Delinquent Assessment. In the event the provisions of Chapter 197, Florida Statutes, are inapplicable or unavailable, or in the event that an Assessment or Benefit Special Assessment was directly collected by the District, as permitted by a Supplemental Indenture, then upon the delinquency of any such Assessment or Benefit Special Assessment, the District either on its own behalf, or through the actions of the Trustee may, and shall, if so directed in writing by the Majority Owners of the Bonds of such Series then Outstanding, declare the entire unpaid balance of such Assessment or Benefit Special Assessment, to be in default and, at its own expense, cause such delinquent property to be foreclosed in the same method now or hereafter provided by law for the foreclosure of mortgages on real estate, or pursuant to the provisions of Chapters 170 and 173, and Section 190.026, Florida Statutes, as amended from time to time, or otherwise as provided by law. The District further covenants to furnish, at its expense, to any Owner of Bonds of the related Series so requesting, sixty (60) days after the due date of each annual installment, a list of all Delinquent Assessments together with a copy of the District's annual audit (if available), and a list of foreclosure actions currently in progress and the current status of such Delinquent Assessments.

Section 813. Deposit of Proceeds from Sale of Tax Certificates. If any tax certificates relating to Delinquent Assessments which are pledged to a Series of Bonds are sold by the Tax Collector pursuant to the provisions of Section 197.432, Florida Statutes, or if any such tax certificates are not sold but are later redeemed, the proceeds of such sale or redemption (to the extent that such proceeds relate to the Delinquent Assessments), less any commission or other charges retained by the Tax Collector, shall, if paid by the Tax Collector to the District, be paid by the District to the Trustee not later than five (5) Business Days following receipt of such proceeds by the District and shall be deposited by the Trustee to the credit of the related Series Revenue Account.

Section 814. Sale of Tax Deed or Foreclosure of Assessment or Benefit Special Assessment Lien. If any property shall be offered for sale for the nonpayment of any Assessment or Benefit Special Assessment, which is pledged to a Series of Bonds, and no person or persons shall purchase such property for an amount greater than or equal to the full amount due on the Assessments or Benefit Special Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), the property may then be purchased by the District for an amount less than or equal to the balance due on the Assessments or Benefit Special Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), from any legally available funds of the District and the District shall receive in its corporate name or in the name of a special purpose entity title to the property for the benefit of the Owners of the Series of Bonds to which such Assessments or Benefit Special Assessments were pledged; provided that the Trustee shall have the right, acting at the direction of the Majority Owners of the applicable Series of Bonds secured by such Assessments or

Benefit Special Assessments, but shall not be obligated, to direct the District with respect to any action taken pursuant to this paragraph. The District, either through its own actions, or actions caused to be taken through the Trustee, acting at the direction of the Majority Owners of the applicable Series of Bonds secured by such Assessments or Benefit Special Assessments, shall have the power to lease or sell such property, and deposit all of the net proceeds of any such lease or sale into the related Series Revenue Account. Not less than ten (10) days prior to the filing of any foreclosure action as herein provided, the District shall cause written notice thereof to be mailed to any designated agents of the Owners of the related Series of Bonds. Not less than thirty (30) days prior to the proposed sale of any lot or tract of land acquired by foreclosure by the District, it shall give written notice thereof to such representatives. The District, either through its own actions, or actions caused to be taken through the Trustee, acting at the direction of the Majority Owners of the applicable Series of Bonds secured by such Assessments or Benefit Special Assessments, agrees that it shall be required to take the measures provided by law for the listing for sale of property acquired by it as trustee for the benefit of the Owners of the related Series of Bonds within sixty (60) days after the receipt of the request therefor signed by the Trustee or the Majority Owners of the Bonds of such Series then Outstanding. The Trustee may, upon direction from the Majority Owners, pay costs associated with any actions taken by the District pursuant to this paragraph from any moneys legally available for such purpose held under the Indenture.

Section 815. Other Obligations Payable from Assessments or Benefit Special Assessments. The District will not issue or incur any obligations payable from the proceeds of Assessments or Benefit Special Assessments securing a Series of Bonds nor voluntarily create or cause to be created any debt, lien, pledge, assignment, encumbrance or other charge upon such Assessments or Benefit Special Assessments other than the lien of any Subordinate Debt except for fees, commissions, costs, and other charges payable to the Property Appraiser or to the Tax Collector pursuant to State law.

Section 816. Re-Assessments. If any Assessment or Benefit Special Assessment shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or the District shall be satisfied that any such Assessment or Benefit Special Assessment is so irregular or defective that it cannot be enforced or collected, or if the District shall have omitted to make such Assessment or Benefit Special Assessment when it might have done so, the District shall either: (a) take all necessary steps to cause a new Assessment or Benefit Special Assessment to be made for the whole or any part of such improvement or against any property benefited by such improvement; or (b) in its sole discretion, make up the amount of such Assessment or Benefit Special Assessment from legally available moneys, which moneys shall be deposited into the related Series Revenue Account. In case any such subsequent Assessment or Benefit Special Assessment shall also be annulled, the

District shall obtain and make other Assessments or Benefit Special Assessments until a valid Assessment or Benefit Special Assessment shall be made.

Section 817. General. The District shall do and perform, or cause to be done and performed, all acts and things required to be done or performed by or on behalf of the District under law and this Master Indenture, in accordance with the terms of such provisions.

Upon the date of issuance of each Series of Bonds, all conditions, acts and things required by law and this Master Indenture and any Supplemental Indenture to exist, to have happened and to have been performed precedent to and in the issuance of such Series of Bonds shall exist, have happened and have been performed and upon issuance, such Series of Bonds shall be within every debt and other limit prescribed by the laws of the State applicable to the District.

The District shall, from time to time, execute and deliver such further instruments and take such further action as may be required to carry out the purposes of this Master Indenture and any Supplemental Indenture. For so long as any Bonds are Outstanding hereunder, unless otherwise provided by the Act, the District shall maintain its corporate existence as a local unit of special purpose government under the Act and shall provide for or otherwise require all Series Projects, and all parts thereof owned by the District to be (a) continuously operated, repaired, improved and maintained as shall be necessary to perform the functions for which they were intended, and (b) in compliance with all valid and applicable laws, acts, rules, regulations, permits, orders, requirements and directions of any competent public authority.

Section 818. Continuing Disclosure. The District covenants and agrees that it will comply with and carry out all of the provisions of any Continuing Disclosure Agreement; provided, however, that failure of the District to comply with any Continuing Disclosure Agreement shall not be considered an Event of Default hereunder.

ARTICLE IX
EVENTS OF DEFAULT AND REMEDIES

Section 901. Extension of Interest Payment. If the time for payment of interest of a Bond of any Series shall be extended, whether or not such extension be by or with the consent of the District, such interest so extended shall not be entitled in case of default hereunder to the benefit or security of this Master Indenture unless the aggregate principal amount of such Bonds then Outstanding and of all accrued interest the time for payment of which shall not have been extended, shall have previously been paid in full.

Section 902. Events of Default. Each of the following events is hereby declared an Event of Default with respect to a Series of Bonds, but no other Series of Bonds unless otherwise provided in the Supplemental Indenture relating to such Series:

(a) Any payment of Debt Service on such Series of Bonds is not made when due;

(b) The District shall for any reason be rendered incapable of fulfilling its obligations hereunder or under the Supplemental Indenture relating to such Series of Bonds;

(c) The District admits in writing its inability to pay its debts generally as they become due, or files a petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver or trustee for itself or for the whole or any part of the related Series Project;

(d) The District is adjudged insolvent by a court of competent jurisdiction, or is adjudged bankrupt on a petition in bankruptcy filed against the District, or an order, judgment or decree be entered by any court of competent jurisdiction appointing, without the consent of the District, a receiver or trustee of the District or of the whole or any part of its property and if the aforesaid adjudications, orders, judgments or decrees shall not be vacated or set aside or stayed within ninety (90) days from the date of entry thereof;

(e) The District shall file a petition or answer seeking reorganization or any arrangement under the federal bankruptcy laws or any other applicable law or statute of the United States of America or any state thereof;

(f) Under the provisions of any other law for the relief or aid of debtors, any court of competent jurisdiction shall assume custody or control of the District's assets or any part thereof, and such custody or control shall not be terminated within ninety (90) days from the date of assumption of such custody or control;

(g) Any portion of the Assessments or Benefit Special Assessments pledged to a Series of Bonds shall have become Delinquent Assessments and, as the result thereof, the Trustee has withdrawn funds on deposit in a Series Reserve Account to pay Debt Service on the corresponding Series of Bonds and such amount has not been restored within thirty (30) days of such withdrawal;

(h) The District shall default in the due and punctual performance of any of the material covenants, conditions, agreements and provisions contained in the Bonds of such Series or in this Master Indenture or in the Supplemental Indenture relating to such Series of Bonds on the part of the District to be performed (other than a default in the payment of Debt Service on the related Series of Bonds when due, which is an Event of Default under subsection (a) above) and such default shall

continue for thirty (30) days after written notice specifying such default and requiring the same to be remedied shall have been given to the District by the Trustee or, if the Trustee is unwilling or unable to act, by Owners of not less than ten percent (10%) in aggregate principal amount of the Bonds of such Series then Outstanding and affected by such default; and

(i) More than twenty percent (20%) of the Operation and Maintenance Assessments levied by the District on tax parcels subject to Assessments or Benefit Special Assessments pledged to a Series of Bonds are not paid by the date such are due and payable.

Section 903. Acceleration of Maturities of Bonds of a Series Under Certain Circumstances. Upon the happening and continuance of any Event of Default specified in clauses (a) through (i) of Section 902 above with respect to a Series of Bonds, the Trustee shall, upon written direction of the Majority Owners of the Bonds of such Series then Outstanding, by a notice in writing to the District, declare the aggregate principal amount of all of the Bonds of such Series then Outstanding (if not then due and payable) to be due and payable immediately and, upon such declaration, the same shall become and be immediately due and payable, anything contained in the Bonds of such Series or in this Master Indenture or in the Supplemental Indenture authorizing such Series of Bonds to the contrary notwithstanding; provided, however, that no such declaration of acceleration shall occur in the case of Bonds of a Series secured by Assessments, except to the extent that the Assessments have been accelerated and are currently due and payable in accordance with applicable law; and provided further, however, that if at any time after the aggregate principal amount of the Bonds of any Series then Outstanding shall have been so declared to be due and payable, and before the entry of final judgment or decree in any suit, action or proceeding instituted on account of such default, or before the completion of the enforcement of any other remedy under this Master Indenture or the related Supplemental Indenture, moneys shall have accumulated in the related Series Revenue Account sufficient to pay the principal of all matured Bonds of such Series and all arrears of interest, if any, upon all Bonds of such Series then Outstanding (except the aggregate principal amount of any Bonds of such Series then Outstanding that is only due because of a declaration under this Section 903, and except for the interest accrued on the Bonds of such Series since the last Interest Payment Date), and all amounts then payable by the District hereunder shall have been paid or a sum sufficient to pay the same shall have been deposited with the Paying Agent, and every other default (other than a default in the payment of the aggregate principal amount of the Bonds of such Series then Outstanding that is due only because of a declaration under this Section 903) shall have been remedied, then the Trustee or, if the Trustee is unable or unwilling to act, the Majority Owners of such Series of Bonds then Outstanding not then due except by virtue of a declaration under this Section 903, may, by written notice to the District, rescind and annul such declaration and its consequences, but no such rescission or annulment

shall extend to or affect any subsequent default or impair any right consequent thereon.

Section 904. Enforcement of Remedies. Upon the happening and continuance of any Event of Default specified in Section 902 above with respect to a Series of Bonds, the Trustee may protect and enforce the rights of the Owners of the Bonds of such Series under State law, and under this Master Indenture, the related Supplemental Indenture and the Bonds of such Series, by such proceedings in equity or at law, either for the specific performance of any covenant or agreement contained herein or in aid or execution of any power herein or in the related Supplemental Indenture granted or for the enforcement of any proper legal or equitable remedy, as the Trustee shall deem most effectual to protect and enforce such rights.

The Majority Owners of the Bonds of such Series then Outstanding shall, subject to the requirements of Section 607, have the right, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the method and place of conducting all remedial proceedings by the Trustee hereunder, provided that such directions shall not be in conflict with any rule of law or this Master Indenture and that the Trustee shall have the right to decline to follow any such direction which in the opinion of the Trustee would be unduly prejudicial to the rights of the Owners of such Series of Bonds not parties to such direction or would subject the Trustee to personal liability or expense. Notwithstanding the foregoing, the Trustee shall have the right to select and retain legal counsel of its choosing to represent it in any such proceedings. The Trustee may take any other action which is not inconsistent with any direction under this second paragraph of this Section 904.

No Owner of such Series of Bonds shall have any right to pursue any other remedy under this Master Indenture or such Series of Bonds unless: (a) an Event of Default shall have occurred and is continuing; (b) the Majority Owners of the Bonds of such Series then Outstanding have requested the Trustee, in writing, to exercise the powers granted in the first paragraph of this Section 904 or to pursue such remedy in its or their name or names; (c) the Trustee has been offered indemnity satisfactory to it against costs, expenses and liabilities reasonably anticipated to be incurred; (d) the Trustee has declined to comply with such request, or has failed to do so, within sixty (60) days after its receipt of such written request and offer of indemnity; and (e) no direction inconsistent with such request has been given to the Trustee during such sixty (60) day period by the Majority Owners of the Bonds of such Series then Outstanding. The provisions of the immediately preceding sentence of this Section 904 are conditions precedent to the exercise by any Owner of such Series of Bonds of any remedy hereunder. The exercise of such rights is further subject to the provisions of Sections 907, 909, 910, 912 and the second paragraph of this Section 904. No Owner or Owners of such Series of Bonds shall have any right in any manner whatsoever to enforce any right under this Master Indenture, except in the manner herein provided.

The District covenants and agrees that upon the occurrence and continuance of an Event of Default, it will take such actions to enforce the remedial provisions of the Indenture, the provisions for the collection of Delinquent Assessments, including delinquent Direct Billed Operation and Maintenance Assessments, the provisions for the foreclosure of liens of Delinquent Assessments, including delinquent Direct Billed Operation and Maintenance Assessments, and will take such other appropriate remedial actions as shall be directed by the Trustee acting at the direction of, and on behalf of, the Majority Owners, from time to time, of the Bonds of a Series. Notwithstanding anything to the contrary herein, and unless otherwise directed by the Majority Owners of the Bonds of a Series and allowed pursuant to federal or State law, the District acknowledges and agrees that (y) upon failure of any property owner to pay an installment of Assessments collected directly by the District when due, that the entire Assessment on the tax parcel as to which such Delinquent Assessment appertains, with interest and penalties thereon, shall immediately become due and payable as provided by applicable law and the District shall promptly, but in any event within 120 days, cause to be brought the necessary legal proceedings for the foreclosure of liens of Delinquent Assessments, including interest and penalties with respect to such tax parcel and (z) the foreclosure proceedings shall be prosecuted to a sale and conveyance of the property involved in said proceedings as now provided by law in suits to foreclose mortgages.

Section 905. Pro Rata Application of Funds Among Owners of a Series of Bonds. Anything in this Master Indenture to the contrary notwithstanding, if at any time the moneys in the Series Funds and Accounts shall not be sufficient to pay Debt Service on the related Series of Bonds when due, such moneys together with any moneys then available or thereafter becoming available for such purpose, whether through the exercise of the remedies provided for in this Article IX or otherwise, shall be applied as follows:

(a) Unless the aggregate principal amount of all the Bonds of such Series shall have become due and payable or shall have been declared due and payable pursuant to the provisions of Section 903 hereof, all such moneys shall be applied:

FIRST: to the payment of any then-due fees and expenses of the Trustee, including reasonable counsel fees and expenses, to the extent not otherwise paid;

SECOND: to payment to the persons entitled thereto of all installments of interest then due and payable on the Bonds of such Series, in the order in which such installments become due and payable and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or preference except as to any difference in the rates of interest specified in the Bonds of such Series; and

THIRD: to the payment to the persons entitled thereto of the unpaid principal of any of the Bonds of such Series which shall have become due (other than Bonds of such Series called for redemption for the payment of which sufficient moneys are held pursuant to this Master Indenture), in the order of their due dates, with interest upon the Bonds of such Series at the rates specified therein from the dates upon which they become due to their payment date, and, if the amount available shall not be sufficient to pay in full the principal of Bonds of such Series due on any particular date, together with such interest, then to the payment first of such interest, ratably according to the amount of such interest due on such date, and then to the payment of such principal, ratably according to the amount of such principal due on such date, to the Owners of the Bonds of such Series entitled thereto without any discrimination or preference except as to any difference in the foregoing rates of interest.

(b) If the aggregate principal amount of all the Bonds of a Series shall have become due and payable in accordance with their terms or shall have been declared due and payable pursuant to the provisions of Section 903 hereof, all such moneys shall be applied first to the payment of any fees and expenses of the Trustee, including reasonable counsel fees and expenses, to the extent not otherwise paid, and then the payment of the whole amount of principal and interest then due and unpaid upon the Bonds of such Series, without preference or priority of principal or of interest or of any installment of interest over any other, or of any Bond over any other Bond of such Series, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or preference except as to any difference in the respective rates of interest specified in the Bonds of such Series.

(c) If the principal of all the Bonds of a Series shall have been declared due and payable pursuant to the provisions of Section 903 hereof, and if such declaration shall thereafter have been rescinded and annulled pursuant to the provisions of Section 903 hereof, then, if the aggregate principal amount of all of the Bonds of such Series shall later become due or be declared due and payable pursuant to the provisions of Section 903 hereof, the moneys remaining in and thereafter accruing to the related Series Revenue Fund shall be applied in accordance with subsection (b) above.

The provisions of this Section 905 are in all respects subject to the provisions of Section 901 hereof.

Whenever moneys are to be applied pursuant to this Section 905, such moneys shall be applied by the Trustee at such times as the Trustee in its sole discretion shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application. The deposit of such moneys with the Paying Agent shall constitute proper application by the Trustee, and the Trustee shall incur no liability whatsoever to any Owner or to

any other person for any delay in applying any such funds, so long as the Trustee acts with reasonable diligence, having due regard to the circumstances, and ultimately applies such moneys in accordance with such provisions of this Master Indenture as may be applicable at the time of application. Whenever the Trustee shall exercise such discretion in applying such funds, it shall fix the date upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such date shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the fixing of any such date and shall not be required to make payment to any Owner until such Bond shall be surrendered to him for appropriate endorsement.

Section 906. Effect of Discontinuance of Proceedings. If any proceeding taken by the Trustee or any Owner on account of any default shall have been discontinued or abandoned for any reason, then the District and the Owner shall be restored to their former positions and rights hereunder, respectively, and all rights and remedies of the Owners shall continue as though no such proceeding had been taken.

Section 907. Restriction on Individual Owner Actions. Except as provided in Section 910 below, no Owner of any Bonds of a Series shall have any right in any manner whatsoever to affect, disturb or prejudice the security of this Master Indenture or any Supplemental Indenture, or to enforce any right hereunder or thereunder except in the manner herein or therein provided, and all proceedings at law or in equity shall be instituted and maintained for the benefit of all Owners of the Bonds of such Series.

Section 908. No Remedy Exclusive. No remedy conferred upon the Trustee or the Owners is intended to be exclusive of any other remedy herein or in any Supplemental Indenture provided, and each such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or thereunder.

Section 909. Delay Not a Waiver. No delay or omission of the Trustee or any Owner to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy given to the Trustee and the Owners may be exercised from time to time and as often as may be deemed expedient.

Section 910. Right to Enforce Payment of Bonds. Nothing in this Article IX shall affect or impair the right of any Owner to enforce the payment of Debt Service on the Bond of which such person is the registered Owner, or the obligation of the District to pay Debt Service to the Owner at the time and place specified in such Bond.

Section 911. No Cross Default Among Series. The occurrence of an Event of Default hereunder or under any Supplemental Indenture with respect to

any Series of Bonds shall not constitute an Event of Default with respect to any other Series of Bonds, unless the event giving rise to the Event of Default also constitutes an Event of Default hereunder or under the Supplemental Indenture with respect to such other Series of Bonds.

Section 912. Indemnification. Other than to make proper draws under a Credit Facility, the Trustee shall be under no obligation to institute any suit or to take any remedial proceeding under this Master Indenture or any Supplemental Indenture or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to advance its own money, or to take any steps in the execution of the trusts hereby created or in the enforcement of any rights and powers hereunder, until it shall be indemnified to its satisfaction against any and all costs and expenses, outlays and counsel fees and other reasonable disbursements, and against all liability. Notwithstanding the foregoing, the indemnification provided by this Section 912 shall not be applicable in cases of the Trustee's gross negligence or willful misconduct.

Section 913. Provisions Relating to Bankruptcy or Insolvency of Landowner.

(a) The provisions of this Section 913 shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner of any tax parcel, or tax parcels which are in the aggregate, subject to at least five percent (5%) of the Assessments pledged to the Bonds of a Series then Outstanding (an "Insolvent Taxpayer") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding").

(b) The District acknowledges and agrees that, although the Bonds of a Series were issued by the District, the Owners of the Bonds of a Series are categorically the party with the ultimate financial stake in the transaction and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving an Insolvent Taxpayer:

(i) the District hereby agrees that it shall make a reasonable attempt to timely seek to secure the written consent of the Trustee, acting at the direction of the Majority Owners of the Bonds of a Series then Outstanding, prior to making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Assessments relating to the Bonds of a Series then Outstanding, the Bonds of such Series then Outstanding or any rights of the Trustee under the Indenture (provided, however, the Majority Owners of the Bonds of such Series then Outstanding shall be deemed to have consented to the proposed action if the District does not receive a written

response from such Majority Owners, or the Trustee acting at the direction of such Majority Owners, within sixty (60) days following delivery to the Trustee and the Majority Owners of a written request for consent);

(ii) the District hereby agrees that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Assessments relating to the Bonds of a Series then Outstanding, the Bonds of such Series then Outstanding or any rights of the Trustee under the Indenture that are inconsistent with any written consent received (or deemed received) from the Trustee or the Majority Owners;

(iii) the District hereby agrees that it shall make a reasonable attempt to timely seek the written consent of the Trustee, acting at the direction of the Majority Owners of the Bonds of a Series then Outstanding, prior to filing and voting in any such Proceeding (provided, however, the Majority Owners of the Bonds of such Series then Outstanding shall be deemed to have consented to the proposed action if the District does not receive a written response from such Majority Owners, or the Trustee acting at the direction of such Majority Owners, within sixty (60) days following delivery to the Trustee and the Majority Owners of a written request for consent);

(iv) the Trustee shall have the right, by interpleader or otherwise, to seek or oppose any relief in any such Proceeding that the District, as claimant with respect to the Assessments relating to the Bonds of a Series then Outstanding, would have the right to pursue, and, if the Trustee chooses to exercise any such rights, the District shall not oppose the Trustee in seeking to exercise any and all rights and taking any and all actions available to the District in connection with any Proceeding of any Insolvent Taxpayer, including, without limitation, the right to file and/or prosecute and/or defend any claims and proofs of claims, to vote to accept or reject a plan, to seek dismissal of the Proceeding, to seek stay relief to commence or continue foreclosure or pursue any other available remedies as to the Assessments relating to the Bonds of a Series then Outstanding, to seek substantive consolidation, to seek to shorten the Insolvent Taxpayer's exclusivity periods or to oppose any motion to extend such exclusivity periods, to oppose any motion for use of cash collateral or for authority to obtain financing, to oppose any sale procedures motion or any sale motion, to propose a competing plan of reorganization or liquidation, or to make any election under Section 1111(b) of the Bankruptcy Code; and

(v) the District shall not challenge the validity or amount of any claim submitted in good faith by the Trustee in such Proceeding or any valuations of the lands owned by any Insolvent Taxpayer submitted in good

faith by the Trustee in such Proceeding or take any other action in such Proceeding, which is adverse to the Trustee's enforcement of the District's claim and rights with respect to the Assessments relating to the Bonds of a Series then Outstanding or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District agrees that the Trustee shall have the right to (A) file a proof of claim with respect to the Assessments pledged to the Bonds of a Series then Outstanding, (B) deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (C) defend any objection filed to said proof of claim.

The District acknowledges and agrees that it shall not be a defense to a breach of the foregoing covenants that it has acted on advice of counsel in not complying with the foregoing covenants.

(c) Nothing in this Section 913 shall preclude the District from becoming a party to a Proceeding in order to enforce a claim for Operation and Maintenance Assessments, and the District shall be free to pursue such a claim for Operation and Maintenance Assessments in such manner as it shall deem appropriate in its sole and absolute discretion; provided, however, that such claim shall not seek to reduce the amount or receipt of Assessments. Any actions taken by the District in pursuance of its claim for Operation and Maintenance Assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the Assessments relating to the Bonds of a Series then Outstanding whether such claim is pursued by the District or the Trustee; provided, however, that the District shall not oppose any relief sought by the Trustee under the authority granted to the Trustee in clause (b)(iv) above.

ARTICLE X
EXECUTION OF INSTRUMENTS BY OWNERS AND PROOF OF OWNERSHIP OF BONDS

Section 1001. Execution of Instruments by Owners and Proof of Ownership of Bonds. Any request, direction, consent or other instrument in writing required or permitted by this Master Indenture or any Supplemental Indenture to be signed or executed by Owners may be in any number of concurrent instruments of similar tenor and may be signed or executed by Owners or their attorneys or legal representatives. Proof of the execution of any such instrument shall be sufficient for any purpose of this Master Indenture and shall be conclusive in favor of the District with regard to any action taken by it under such instrument if verified by any officer in any jurisdiction who, by the laws thereof, has power to take affidavits within such jurisdiction, to the effect that such instrument was subscribed and sworn to before him, or by an affidavit of a witness to such execution. Where such execution is on behalf of a person other than an individual such verification or affidavit shall also constitute sufficient proof of the authority of the signer thereof.

Nothing contained in this Article X shall be construed as limiting the Trustee to such proof, it being intended that the Trustee may accept any other evidence of the matters herein stated which it may deem sufficient. Any request or consent of the Owner of any Bond shall bind every future Owner of the same Bond in respect of anything done by the Trustee or the District in pursuance of such request or consent.

Section 1002. Deposit of Bonds. Notwithstanding the foregoing, neither the District nor the Trustee shall be required to recognize any person as an Owner of any Bond or to take any action at his request unless such Bond shall be deposited with the Trustee.

ARTICLE XI
SUPPLEMENTAL INDENTURES

Section 1101. Supplemental Indentures Without Owner Consent. The Governing Body from time to time may authorize such indentures supplemental hereto or amendatory hereof as shall not be inconsistent with the terms and provisions hereof (which Supplemental Indenture shall thereafter form a part hereof), without the consent of the Owners, for the following purposes:

(a) to provide for the initial issuance of a Series of Bonds or Refunding Bonds; or

(b) to make any change whatsoever to the terms and provisions of this Master Indenture, but only as such change relates to a Series of Bonds upon the original issuance thereof (or upon the original issuance of Refunding Bonds which defease and discharge the Supplemental Indenture of the Series of Bonds to be refunded) under and pursuant to the terms of the Supplemental Indenture effecting such change; or

(c) to cure any ambiguity or formal defect or omission or to correct any inconsistent provisions in this Master Indenture; or

(d) to grant to the Owners or to the Trustee on behalf of the Owners any additional rights or security that may lawfully be granted; or

(e) to add to the covenants and agreements of the District in this Master Indenture other covenants and agreements thereafter to be observed by the District to the benefit of the Owners of the Bonds then Outstanding; or

(f) to make such changes as may be necessary in order to reflect amendments to Chapters 170, 190, and 197, Florida Statues, or any other Florida Statutes, so long as, in the opinion of counsel to the District, such changes either: (i) do not have a material adverse effect on the Owners of each Series of Bonds to which such changes relate; or (ii) if such changes do have a material adverse effect, that they nevertheless are required to be made as a result of such amendments; or

(g) to modify the provisions of this Master Indenture or any Supplemental Indenture provided that such modification does not, in the written opinion of Bond Counsel, materially adversely affect the interests of the Owners of Bonds then Outstanding, upon which opinion the Trustee may conclusively rely.

Section 1102. Supplemental Indentures With Owner Consent.

(a) Subject to the provisions contained in this Section 1102, the Majority Owners of Bonds then Outstanding shall have the right, from time to time, anything contained in this Master Indenture to the contrary notwithstanding, to consent to and approve the adoption of such indentures supplemental hereto or amendatory hereof as shall be deemed desirable by the District for the purpose of modifying, altering, amending, adding to or rescinding any of the provisions of this Master Indenture; provided, however, that nothing herein contained shall permit, or be construed as permitting, without the consent of all Owners of Bonds then Outstanding and affected by such supplement or amendment,

(i) an extension of the maturity of, or an extension of the Interest Payment Date on, any Bond;

(ii) a reduction in the principal, premium, or interest on any Bond;

(iii) a preference or priority of any Bond over any other Bond; or

(iv) a reduction in the aggregate principal amount of the Bonds required for consent to such Supplemental Indenture.

(b) In addition to the foregoing, the Majority Owners of any Series of Bonds then Outstanding shall have the right, from time to time, anything contained in this Master Indenture or in the Supplemental Indenture relating to such Series of Bonds to the contrary notwithstanding, to consent to and approve the adoption of such indentures supplemental to the Supplemental Indenture relating to such Series of Bonds or amendatory thereof, but not hereof, as shall be deemed desirable by the District for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the provisions of such Supplemental Indenture or of any indenture supplemental thereto; provided, however, that nothing herein contained shall permit, or be construed as permitting, without the consent of all Owners of Bonds of such Series then Outstanding and affected by such amendment,

(i) an extension of the maturity of, or an extension of the Interest Payment Date on, any Bond of such Series;

(ii) a reduction in the principal, premium, or interest on any Bond of such Series;

(iii) a preference or priority of any Bond of such Series over any other Bond of such Series; or

(iv) a reduction in the aggregate principal amount of the Bonds of such Series required for consent to such indenture supplemental to the Supplemental Indenture.

(c) If at any time the District shall determine that it is desirable to approve any Supplemental Indenture or indenture supplemental to a Supplemental Indenture pursuant to this Section 1102, the District shall cause the Trustee to mail, at the expense of the District, notice of the proposed approval to the Owners whose approval is required. Such notice shall be prepared by the District and shall briefly set forth the nature of the proposed Supplemental Indenture or indenture supplemental to a Supplemental Indenture and shall state that copies thereof are on file with the Secretary for inspection by all affected Owners. The District shall not, however, be subject to any liability to any Owner by reason of its failure to cause the notice required by this Section 1102 to be mailed and any such failure shall not affect the validity of such Supplemental Indenture or indenture supplemental to a Supplemental Indenture when consented to and approved as provided in this Section 1102.

(d) Whenever, at any time within one (1) year after the date of the first mailing of such notice, there shall be delivered to the District an instrument or instruments in writing purporting to be executed by the Owners of the requisite principal amount of the Bonds of such Series then Outstanding, which instrument or instruments shall refer to the proposed Supplemental Indenture or indenture supplemental to a Supplemental Indenture described in such notice and shall specifically consent to and approve the execution thereof in substantially the form of the copy thereof referred to in such notice, thereupon, but not otherwise, the Governing Body and the Trustee may approve such Supplemental Indenture and cause it to be executed, in substantially such form, without liability or responsibility to any Owner.

Section 1103. Opinion of Bond Counsel With Respect to Supplemental Indenture. In addition to the other requirements herein set forth with respect to Supplemental Indentures or indentures supplemental to a Supplemental Indenture, no such indenture shall be effective unless and until there shall have been delivered to the Trustee, at the expense of the District, an opinion of Bond Counsel to the effect that such indenture is permitted pursuant to this Master Indenture and that such indenture is the valid and binding obligation of the District enforceable in accordance with its terms, except as the enforceability thereof may be limited by bankruptcy, insolvency or general equitable principles, upon which opinion the Trustee may conclusively rely. In addition, if such indenture relates to a Series of Tax-Exempt Bonds, such opinion shall also state that such indenture will not adversely affect the

exclusion from gross income for federal income tax purposes of interest on the related Series of Bonds.

Section 1104. Supplemental Indenture Part of Indenture. Any Supplemental Indenture executed in accordance with this Article XI and approved as to legality by counsel to the District shall thereafter, except as otherwise provided therein, form a part of this Master Indenture. Except as applicable only to Bonds of a Series, all of the terms and conditions contained in any such Supplemental Indenture amendatory of this Master Indenture shall be part of the terms and conditions hereof. The Trustee is not obligated to execute any amendment that is adverse to the interests of the Trustee.

Section 1105. Insurer or Issuer of a Credit Facility or Liquidity Facility as Owner of Bonds.

(a) As long as a Credit Facility or Liquidity Facility securing all or a portion of the Bonds of a Series then Outstanding is in effect and the issuer thereof is not in default of any of its obligations under such Credit Facility or Liquidity Facility, as the case may be, the issuer of the Credit Facility or Liquidity Facility or the Insurer, to the extent so authorized in the applicable Supplemental Indenture, will be deemed to be the Owner of the Bonds of such Series secured by the Credit Facility or Liquidity Facility:

(i) at all times for the purpose of the execution and delivery of a Supplemental Indenture or of any amendment, change or modification of the Master Indenture or the applicable Supplemental Indenture or the initiation by Owners of any action to be undertaken by the Trustee at the Owner's request, which under the Master Indenture or the applicable Supplemental Indenture requires the written approval or consent of or can be initiated by the Majority Owners of the Bonds of such Series then Outstanding;

(ii) at all times for the purpose of the mailing of any notice to Owners under the Master Indenture or the applicable Supplemental Indenture; and

(iii) following an Event of Default for all other purposes.

(b) Notwithstanding the foregoing, neither an Insurer nor the issuer of a Credit Facility or Liquidity Facility with respect to a Series of Bonds will be deemed to be an Owner of the Bonds of such Series with respect to any such Supplemental Indenture or of any amendment, change or modification of the Master Indenture which would have the effect of permitting:

(i) a change in the terms of redemption or maturity of any Bonds of a Series then Outstanding or of any installment of interest thereon; or

(ii) a reduction in the principal amount or the Redemption Price thereof or in rate of interest thereon; or

(iii) reducing the percentage or otherwise affecting the classes of Bonds the consent of the Owners of which is required to effect any such modification or amendment; or

(iv) creating any preference or priority of any Bond of a Series over any other Bond of such Series.

ARTICLE XII
DEFEASANCE

Section 1201. Defeasance and Discharge of the Lien of this Master Indenture and Supplemental Indentures.

(a) If the District pays or causes to be paid, or there shall otherwise be paid, to the Owners of all Bonds, the principal or Redemption Price, if applicable, and interest due or to become due thereon and the obligations under any Letter of Credit Agreement and any Liquidity Agreement, at the times and in the manner stipulated therein and in this Master Indenture and pays or causes to be paid all other moneys owing hereunder and under any Supplemental Indenture (including, without limitation the fees and expenses of the Trustee, including reasonable counsel fees and expenses), then the lien of this Master Indenture and all covenants, agreements and other obligations of the District to the Owners and the issuer of any Credit Facility or Liquidity Facility shall thereupon cease, terminate and become void and be discharged and satisfied. In such event, the Trustee upon the request of the District shall execute and deliver to the District all such instruments as may be desirable to evidence such discharge and satisfaction, and the Trustee and the Paying Agent shall pay over or deliver, as directed by the District, all moneys or securities held by them pursuant to this Master Indenture which are not required for the payment of principal or Redemption Price, if applicable, on Bonds not theretofore surrendered for such payment or redemption or for payment of obligations under any Letter of Credit Agreement and any Liquidity Agreement. If the District pays or causes to be paid, or there shall otherwise be paid, to the Owners of all Bonds then Outstanding or of a particular maturity, of a particular Series or of any part of a particular maturity or Series, the principal or Redemption Price, if applicable, and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Master Indenture, such Bonds shall cease to be entitled to any lien, benefit or security under this Master Indenture, and all covenants, agreements and obligations of the District to the Owners of such Bonds shall thereupon cease, terminate and become void and be discharged and satisfied. Anything to the contrary in this Section 1201 notwithstanding, this Master Indenture shall not be discharged nor shall any Bonds with respect to which moneys or Federal Securities have been deposited in accordance with the provisions of this Section 1201 cease to be entitled to the lien, benefit or

security under this Master Indenture, except to the extent that the lien, benefit and security of this Master Indenture and the obligations of the District hereunder shall be limited solely to and such Bonds shall be secured solely by and be payable solely from the moneys or Federal Securities so deposited.

(b) Bonds or interest installments for the payment or redemption of which moneys shall have been set aside and shall be held in trust by the Trustee (through deposit pursuant to this Master Indenture of funds for such payment or redemption or otherwise) at the maturity or redemption date thereof shall be deemed to have been paid within the meaning and with the effect expressed in this Section 1201. All Bonds of any particular maturity or Series then Outstanding shall, prior to the maturity or redemption date thereof, be deemed to have been paid within the meaning and with the effect expressed in subsection (a) of this Section 1201 if:

(i) in case any of such Bonds are to be redeemed on any date prior to their maturity, the District shall have given to the Trustee or the Bond Registrar irrevocable instructions accepted in writing by the Trustee or the Bond Registrar to mail as provided in Article III hereof notice of redemption of such Bonds on such date;

(ii) there shall have been deposited with the Trustee either moneys in an amount which shall be sufficient, or Federal Securities, the principal of and the interest on which when due shall, as demonstrated in an Accountant's Certificate, provide moneys which, together with the moneys, if any, deposited with the Trustee at the same time, shall be sufficient, to pay when due the principal or Redemption Price, if applicable, and interest due and to become due on said Bonds on or prior to the redemption date or maturity date thereof, as the case may be;

(iii) the District shall have given the Trustee or the Bond Registrar in form satisfactory to it irrevocable instructions to mail, postage prepaid, to each registered Owner of Bonds then Outstanding at the address, if any, appearing upon the registration books of the District, a notice to the registered Owners of such Bonds and to the Bond Registrar that the deposit required by (ii) above has been made with the Trustee and that such Bonds are deemed to have been paid in accordance with this Section 1201 and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal or Redemption Price, if applicable, on such Bonds; and

(iv) the District and the Trustee shall have received an opinion of Bond Counsel to the effect that such defeasance is permitted under this Master Indenture and the Supplemental Indenture relating to the Series of Bonds so defeased and that, in the case of Tax-Exempt Bonds, such defeasance will not adversely affect the tax-exempt status of such Series of Bonds.

(c) Neither Federal Securities nor moneys deposited with the Trustee pursuant to this Section 1201 nor principal or interest payments on any such Federal Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal or Redemption Price, if applicable, and interest on such Bonds; provided that any cash received from such principal or interest payments on such Federal Securities deposited with the Trustee:

(i) to the extent such cash shall not be required at any time for such purpose as evidenced by an Accountant's Certificate, and to the extent all obligations under any Letter of Credit Agreement and any Liquidity Agreement are satisfied, as determined by an Insurer or an issuer of any Credit Facility or Liquidity Facility securing the Bonds with respect to which such Federal Securities have been so deposited, shall be paid over upon the direction of the District as received by the Trustee, free and clear of any trust, lien, pledge or assignment securing such Bonds or otherwise existing under this Master Indenture; and

(ii) to the extent such cash shall be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Federal Securities maturing at times and in amounts sufficient to pay when due the principal or Redemption Price, if applicable, and interest to become due on such Bonds, or obligations under any Letter of Credit Agreement and any Liquidity Agreement, on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over as received by the Trustee to the District, free and clear of any lien, pledge or security interest securing such Bonds or otherwise existing under this Master Indenture.

For the purposes of this provision, Federal Securities means and includes only such securities which shall not be subject to redemption prior to their maturity other than at the option of the holder thereof.

(d) As to any Variable Rate Bonds, whether discharged and satisfied under the provisions of subsection (a) or (b) above, the amount required for the interest thereon shall be calculated at the maximum rate permitted by the terms of the provisions which authorized the issuance of such Variable Rate Bonds; provided, however, that if on any date, as a result of such Variable Rate Bonds having borne interest at less than such maximum rate for any period, the total amount of moneys and Investment Obligations on deposit for the payment of interest on such Variable Rate Bonds is in excess of the total amount which would have been required to be deposited on such date in respect of such Variable Rate Bonds in order to fully discharge and satisfy such Bonds and obligations under any Letter of Credit Agreement and any Liquidity Agreement pursuant to the provisions of this Section 1201, the District may use the amount of such excess free and clear of any trust, lien, security interest, pledge or assignment securing said Variable Rate Bonds or

otherwise existing under this Master Indenture, any Letter of Credit Agreement or any Liquidity Agreement.

(e) Notwithstanding any of the provisions of this Master Indenture to the contrary, Option Bonds may only be fully discharged and satisfied either pursuant to subsection (a) above or by depositing in the Series Interest Account, the Series Principal Account, the Series Sinking Fund Account and the Series Redemption Account, or in such other accounts which are irrevocably pledged to the payment of the Option Bonds, as the District may create and establish by Supplemental Indenture, moneys which together with other moneys lawfully available therefor shall be sufficient at the time of such deposit to pay when due the maximum amount of principal of and Redemption Price, if any, and interest on such Option Bonds which could become payable to the Owners of such Bonds upon the exercise of any options provided to the Owners of such Bonds; provided however, that if at the time a deposit is made pursuant to this subsection (e) the options originally exercisable by the Owner of an Option Bond are no longer exercisable, such Bond shall not be considered an Option Bond for purposes of this subsection (e). If any portion of the moneys deposited for the payment of the principal of and Redemption Price, if any, and interest on Option Bonds is not required for such purpose and is not needed to reimburse an Insurer or an issuer of any Credit Facility or Liquidity Facility, for obligations under any Letter of Credit Agreement and any Liquidity Agreement, the District may use the amount of such excess free and clear of any trust, lien, security interest, pledge or assignment securing such Option Bonds or otherwise existing under this Master Indenture, any Letter of Credit Agreement or any Liquidity Agreement.

(f) Anything in this Master Indenture to the contrary notwithstanding, any moneys held by the Trustee or any Paying Agent in trust for the payment and discharge of any of the Bonds which remain unclaimed for two (2) years after the date when such Bonds have become due and payable, either at their stated maturity dates or by call for earlier redemption, if such moneys were held by the Trustee or any Paying Agent at such date, or for two (2) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Bonds became due and payable, shall at the written request of the District be repaid by the Trustee or Paying Agent to the District, as its absolute property and free from trust, and the Trustee or Paying Agent shall thereupon be released and discharged with respect thereto and the Owners shall look only to the District for the payment of such Bonds; provided, however, that before being required to make any such payment to the District, the Trustee or Paying Agent shall, at the expense of the District, cause to be mailed, postage prepaid, to any Insurer or any issuer of any Credit Facility or Liquidity Facility, and to each registered Owner of Bonds then Outstanding at the address, if any, appearing upon the registration books of the District, a notice that such moneys remain unclaimed and that, after a date named in such notice, which date shall be not less than thirty (30) days after the date of the mailing of such notice, the balance of such moneys then unclaimed shall be returned to the District.

(g) In the event that the principal and Redemption Price, if applicable, and interest due on the Bonds shall be paid by the Insurer pursuant to a municipal bond insurance policy, the assignment and pledge and all covenants, agreements and other obligations of the District to the Owners of such Bonds shall continue to exist and the Insurer shall be subrogated to the rights of such Owners.

(h) Anything in this Master Indenture to the contrary notwithstanding, the provisions of the foregoing subsections (b) through (g) shall apply to the discharge of Bonds of a Series and to the discharge of the lien of any Supplemental Indenture securing such Series of Bonds as though each reference to the "Master Indenture" were a reference to such "Supplemental Indenture" and as though each reference to "Bonds then Outstanding" were a reference to the "Bonds of such Series then Outstanding."

Section 1202. Moneys Held in Trust. All moneys and obligations held by an escrow or paying agent or trustee pursuant to this Section 1202 shall be held in trust and the principal and interest of said obligations when received, and said moneys, shall be applied to the payment, when due, of the principal, interest and premium, if any, of the Bonds to be paid or to be called for redemption.

ARTICLE XIII
MISCELLANEOUS PROVISIONS

Section 1301. Effect of Covenant. All covenants, stipulations, obligations and agreements of the District contained in this Master Indenture shall be deemed to be covenants, stipulations, obligations and agreements of the District and of the Governing Body of the District to the full extent authorized or permitted by law and all such covenants, stipulations, obligations and agreements shall bind or inure to the benefit of the successor or successors thereof from time to time and any officer, board, body or commission to whom or to which any power or duty affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law.

Except as otherwise provided herein, all rights, powers and privileges conferred, and duties and liabilities imposed, upon the District or the Governing Body, by this Master Indenture shall be exercised or performed by the Governing Body, or by such other officers, board, body or commission as may be required by law to exercise such powers or to perform such duties.

No covenant, stipulation, obligation or agreement herein contained shall be deemed to be a covenant, stipulation, obligation or agreement of any member, agent or employee of the Governing Body in his or her individual capacity, and neither the members of the Governing Body nor any official executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 1302. Manner of Giving Notice to the District and the Trustee. Any notice, demand, direction, request or other instrument authorized or required by this Master Indenture to be given to or filed with the District or the Governing Body or the Trustee shall be deemed to have been sufficiently given or filed for all purposes of this Master Indenture if and when sent by certified mail, return receipt requested:

To the District, addressed to:

The Oak Hill Town Center Community Development District
c/o Wrathell, Hunt & Associates, LLC
2300 Glades Road
Suite 410W
Boca Raton, Florida 33431

To the Trustee, addressed to:

U.S. Bank Trust Company, National Association
500 West Cypress Creek Road
Suite 460
Fort Lauderdale, Florida 33309
Attention: Corporate Trust Department

or to such other address as shall be provided to the other party hereto in writing.

All documents received by the District and the Trustee under this Master Indenture shall be retained in their possession, subject at all reasonable times to the inspection of any Owner and the agents and representatives thereof.

Section 1303. Manner of Giving Notice to the Owners. Any notice, demand, direction, request, or other instrument authorized or required by this Master Indenture to be mailed to the Owners shall be deemed to have been sufficiently mailed if mailed by first class mail, postage pre-paid, to the Owners at their addresses as they appear at the time of mailing on the registration books maintained by the Bond Registrar.

Section 1304. Successorship of District Officers. If the offices of Chairman or Secretary shall be abolished or any two or more of such offices shall be merged or consolidated, or in the event of a vacancy in any such office by reason of death, resignation, removal from office or otherwise, or in the event any such officer shall become incapable of performing the duties of his office by reason of sickness, absence from the District or otherwise, all powers conferred and all obligations and duties imposed upon such officer shall be performed by the officer succeeding to the principal functions thereof or by the officer upon whom such powers, obligations and duties shall be imposed by law.

Section 1305. Inconsistent Provisions. All provisions of any resolutions, and parts thereof, which are inconsistent with any of the provisions of this Master Indenture are hereby declared to be inapplicable to this Master Indenture.

Section 1306. Further Acts; Counterparts. The officers and agents of the District are hereby authorized and directed to do all acts and things required of them by the Bonds and this Master Indenture, for the full, punctual and complete performance of all of the terms, covenants, provisions and agreements contained in the Bonds and this Master Indenture.

This Master Indenture and any Supplemental Indenture may be executed in duplicate counterparts each of which shall constitute one and the same agreement.

Section 1307. Headings Not Part of Indenture. Any headings preceding the texts of the several Articles and Sections hereof and any table of contents, marginal notes or footnotes appended to copies hereof shall be solely for convenience of reference and shall not constitute a part of this Master Indenture, nor shall they affect its meaning, construction or effect.

Section 1308. Effect of Partial Invalidity. In case any one or more of the provisions of this Master Indenture or of any Bonds shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Master Indenture or of the Bonds, but this Master Indenture and the Bonds shall be construed and enforced as if such illegal or invalid provision had not been contained therein. The Bonds are issued and this Master Indenture is adopted with the intent that the laws of the State shall govern their construction.

Section 1309. Attorneys' Fees. Any reference herein to the term "attorneys' fees," "counsel fees" or "legal fees" or words of like import shall include but not be limited to fees of legal assistants and paralegals and fees incurred in any and all legal proceedings, including any trial or appellate level proceedings, and any sales tax thereon.

[Remainder of Page Intentionally Left Blank]

Section 1310. Effective Date. This Master Indenture shall be effective as of the date first written above.

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

(SEAL)

By: _____
Chairman/Vice Chairman

ATTEST:

By: _____
Secretary/Assistant Secretary

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

By: _____
Vice President

EXHIBIT A

FORM OF REQUISITION

The undersigned, an Authorized Officer of The Oak Hill Town Center Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, Fort Lauderdale, Florida, as trustee (the "Trustee"), dated as of [Dated Date], as amended and supplemented by the [_____] Supplemental Trust Indenture between the District and the Trustee, dated as of [_____] (collectively, the "Indenture"). All capitalized terms used herein shall have the meaning ascribed to such term in the Indenture.

(A) Requisition Number:

(B) Name of Payee:

(C) Amount Payable:

(D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments or state costs of issuance, if applicable):

(E) Fund, Account or subaccount from which disbursement is to be made:

The undersigned hereby certifies that:

☐ obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the [_____] Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and/or construction of the [_____] Project and each represents a Cost of the [_____] Project that has not previously been paid out of such Account or subaccount;

OR

☐ this requisition is for costs of issuance payable from the [_____] Costs of Issuance Account that has not previously been paid out of such Account.

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.

Originals or copies of the invoice(s) from the contractor of the improvements acquired or services rendered (or other equivalent supporting documents) with respect to which disbursement is hereby requested are on file with the District.

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

By: _____
Authorized Officer

CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE REQUESTS ONLY

If this requisition is for a disbursement from other than the [_____] Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the [_____] Project and is consistent with (a) the applicable acquisition or construction contract, (b) the plans and specifications for the portion of the [_____] Project with respect to which such disbursement is being made, and (c) the report of the Consulting Engineer attached as an Exhibit to the [_____] Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

_____
Consulting Engineer

THE OAK HILL TOWN CENTER

COMMUNITY DEVELOPMENT DISTRICT

7

RESOLUTION 2026-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION 2026-02 TO RESET THE DATE, TIME, AND LOCATION OF THE PUBLIC HEARING REGARDING PROPOSED BUDGET FOR FISCAL YEAR 2026/2027, RATIFYING THE ACTIONS OF THE DISTRICT MANAGER AND CHAIRMAN IN RESETTING SUCH PUBLIC HEARING; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Oak Hill Town Center Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, as amended, and

WHEREAS, the Board of Supervisors of the District ("Board") previously adopted Resolution 2026-02, approving the proposed budget for Fiscal Year 2026/2027 and setting public hearing on said approved budget, pursuant to Chapter 190, *Florida Statutes*, for June 9, 2026, at 1:00 p.m. at the Offices of Storch Law Firm, 420 S. Nova Road, Daytona Beach, Florida 32114; and

WHEREAS, the District Manager in consultation with the Chair reset the public hearing to be held on June 16, 2026, at 1:00 p.m. at the Offices of Storch Law Firm, 420 S. Nova Road, Daytona Beach, Florida 32114, and has caused notices to be provided with the new public hearing information, to comply with the requirements of Chapter 190, *Florida Statutes*; and.

WHEREAS, the Board desires to ratify the District Manager and Chairman's actions in resetting and noticing for the amended public hearing date.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. RATIFICATION OF PUBLIC HEARING RESET. The actions of the District Manager and Chairman in resetting the public hearing, the District Secretary in arranging for proper notice of public hearing pursuant to Chapter 190, *Florida Statutes*, are hereby ratified, confirmed and approved. Resolution 2026-02 is hereby amended to reflect that the public hearing is reset to June 16, 2026, at 1:00 p.m. at the Offices of Storch Law Firm, 420 S. Nova Road, Daytona Beach, Florida 32114.

SECTION 2. RESOLUTION 2026-02 OTHERWISE REMAINS IN FULL FORCE AND EFFECT. Except as otherwise provided herein, all of the provisions of Resolution 2026-02 continue in full force and effect.

SECTION 3. 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.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect upon its passage and adoption by the Board.

PASSED AND ADOPTED this 12th day of May, 2026.

ATTEST:

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

THE OAK HILL TOWN CENTER

COMMUNITY DEVELOPMENT DISTRICT

8

RESOLUTION 2026-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT RATIFYING THE ACTIONS OF THE DISTRICT MANAGER AND CHAIRMAN IN RESETTING AND NOTICING THE PUBLIC HEARING TO ADOPT RULES OF PROCEDURE; AMENDING RESOLUTION 2026-04 TO SET THE PUBLIC HEARING THEREON; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Oak Hill Town Center Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, as amended, and

WHEREAS, the Board of Supervisors of the District ("Board") previously adopted Resolution 2026-04 setting the public hearing to adopt Rules of Procedure for June 9, 2026, at 1:00 p.m. at the Offices of Storch Law Firm, 420 S. Nova Road, Daytona Beach, Florida 32114; and

WHEREAS, in order to comply with proper noticing requirements, the District Manager in consultation with the Chairman reset the public hearing to be held on June 16, 2026, at 1:00 p.m. at the Offices of Storch Law Firm, 420 S. Nova Road, Daytona Beach, Florida 32114, and has caused published notice to be provided in accordance with Section 120.54, *Florida Statutes*; and.

WHEREAS, the Board desires to ratify the District Manager and Chairman's actions in resetting and noticing the public hearing.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. RATIFICATION OF PUBLIC HEARING RESET. The actions of the District Manager and Chairman in resetting the public hearing on the adoption of Rules of Procedure, and the District Secretary in publishing notice of the public hearing pursuant to Section 120.54, *Florida Statutes*, are hereby ratified. Resolution 2026-04 is hereby amended to reflect that the public hearing is reset to June 16, 2026, at 1:00 p.m. at the Offices of Storch Law Firm, 420 S. Nova Road, Daytona Beach, Florida 32114.

SECTION 2. RESOLUTION 2026-04 OTHERWISE REMAINS IN FULL FORCE AND EFFECT. Except as otherwise provided herein, all of the provisions of Resolution 2026-04 continue in full force and effect.

SECTION 3. 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.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect upon its passage and adoption by the Board.

PASSED AND ADOPTED this 12th day of May, 2026.

ATTEST:

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

THE OAK HILL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

9

RESOLUTION 2026-13

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR REMAINDER OF FISCAL YEAR 2025/2026 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, The Oak Hill Town Center Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District's regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

WHEREAS, the Board desires to adopt the Fiscal Year 2025/2026 meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT:

1. ADOPTING FISCAL YEAR 2025/2026 ANNUAL MEETING SCHEDULE. The Fiscal Year 2025/2026 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

2. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 12th day of May, 2026.

ATTEST**:**

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE		
LOCATION *Storch Law Firm, 420 S Nova Rd, Daytona Beach, Florida 32114*		
DATE	**POTENTIAL DISCUSSION/FOCUS**	**TIME**
June 16, 2026	**Regular Meeting**	**1:00 PM**
July ___, 2026	**Regular Meeting**	**___:___ AM/PM**
August ___, 2026	**Regular Meeting**	**___:___ AM/PM**
September ___, 2026	**Regular Meeting**	**___:___ AM/PM**

THE OAK HILL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

10

RESOLUTION 2026-14

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2026/2027 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, The Oak Hill Town Center Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District's regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

WHEREAS, the Board desires to adopt the Fiscal Year 2026/2027 meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT:

1. ADOPTING FISCAL YEAR 2026/2027 ANNUAL MEETING SCHEDULE. The Fiscal Year 2026/2027 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

2. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 12th day of May, 2026.

ATTEST**:**

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2026/2027 MEETING SCHEDULE		
LOCATION *Storch Law Firm, 420 S Nova Rd, Daytona Beach, Florida 32114*		
DATE	**POTENTIAL DISCUSSION/FOCUS**	**TIME**
October ___, 2026	**Regular Meeting**	**___:___ AM/PM**
November ___, 2026	**Regular Meeting**	**___:___ AM/PM**
December ___, 2026	**Regular Meeting**	**___:___ AM/PM**
January ___, 2027	**Regular Meeting**	**___:___ AM/PM**
February ___, 2027	**Regular Meeting**	**___:___ AM/PM**
March ___, 2027	**Regular Meeting**	**___:___ AM/PM**
April ___, 2027	**Regular Meeting**	**___:___ AM/PM**
May ___, 2027	**Regular Meeting**	**___:___ AM/PM**
June ___, 2027	**Regular Meeting**	**___:___ AM/PM**
July ___, 2027	**Regular Meeting**	**___:___ AM/PM**
August ___, 2027	**Regular Meeting**	**___:___ AM/PM**
September ___, 2027	**Regular Meeting**	**___:___ AM/PM**

THE OAK HILL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

THE OAK HILL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MARCH 31, 2026

THE OAK HILL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2026

	General Fund	Total Governmental Funds
ASSETS		
Cash	$ 5,122	$ 5,122
Due from Landowner	23,299	23,299
Total assets	28,421	28,421
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	$ 21,602	$ 21,602
Landowner advance	6,780	6,780
Total liabilities	28,382	28,382
DEFERRED INFLOWS OF RESOURCES		
Deferred receipts	15,799	15,799
Total deferred inflows of resources	15,799	15,799
Fund balances:		
Unassigned	(15,760)	(15,760)
Total fund balances	(15,760)	(15,760)
Total liabilities, deferred inflows of resources and fund balances	$ 28,421	$ 28,421

THE OAK HILL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED MARCH 31, 2026

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	$ -	$ 7,448	$ 88,040	8%
Total revenues	-	7,448	88,040	8%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording**	2,000	12,000	48,000	25%
Legal	-	-	25,000	0%
Engineering	-	-	2,000	0%
Dissemination agent*	-	-	2,000	0%
Telephone	16	100	200	50%
Postage	-	-	500	0%
Printing & binding	42	250	500	50%
Legal advertising	-	66	1,750	4%
Annual special district fee	-	175	175	100%
Insurance	-	5,000	5,500	91%
Contingencies/bank charges	110	792	1,500	53%
Website hosting & maintenance	-	1,680	705	238%
Website ADA compliance	-	145	210	69%
Total expenditures	2,168	20,208	88,040	23%
Excess/(deficiency) of revenues over/(under) expenditures	(2,168)	(12,760)	-	
Fund balances - beginning	(13,592)	(3,000)	-	
Fund balances - ending	$ (15,760)	$ (15,760)	$ -	

*These items will be realized when bonds are issued
**WHA will charge a reduced management fee of $2,000 per month until bonds are issued.

THE OAK HILL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

MINUTES OF MEETING
THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of The Oak Hill Town Center Community Development District held a Regular Meeting on April 14, 2026 at 1:00 p.m., at the Storch Law Firm, 420 S Nova Rd, Daytona Beach, Florida 32114.

Present:

Bradley Bauknecht	Chair
Harry Newkirk	Vice Chair
Justin Payne	Assistant Secretary

Also present:

Cindy Cerbone	District Manager
Chris Conti	Wrathell, Hunt and Associates (WHA)
Michelle Rigoni (via telephone)	District Counsel

DUE TO TECHNICAL DIFFICULTIES, AUDIO WAS NOT AVAILABLE
MINUTES TRANSCRIBED FROM THE MEETING NOTES

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Ms. Cerbone called the meeting to order at 1:00 p.m.

Supervisors Newkirk, Bauknecht and Payne were present. Supervisors-Elect Bogart and Schroeder were not present.

SECOND ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

THIRD ORDER OF BUSINESS **Administration of Oath of Office to Elected Board of Supervisors [Cody Bogart – Seat 3 and Shamus Schroeder – Seat 4] (the following will be provided in a separate package)**

This item was deferred.

A. Updates and Reminders: Ethics Training for Special District Supervisors and Form 1

B. Membership, Obligations and Responsibilities

C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees

D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers

- **Acceptance of Resignation of Shamus Schroeder [Seat 4] & Consideration of Appointment to Fill Unexpired Term of Seat 4**

This item was an addition to the agenda.

On MOTION by Mr. Bauknecht and seconded by Mr. Payne, with all in favor, the resignation of Shamus Schroeder from Seat 4, was accepted.

Mr. Bauknecht nominated Allen McClimon to fill Seat 4. No other nominations were made.

On MOTION by Mr. Newkirk and seconded by Mr. Payne, with all in favor, the appointment of Allen McClimon to fill Seat 4, was approved.

The Oath of Office will be administered to Allen McClimon at or before the next meeting.

FOURTH ORDER OF BUSINESS **Consideration of Resolution 2026-01, Electing and Removing Officers of the District, and Providing for an Effective Date**

This item was deferred.

FIFTH ORDER OF BUSINESS **Discussion/Update: Memorandum Regarding Estimated Timelines for Bond Validation and Issuance of Bonds**

Ms. Rigoni reviewed the Memorandum Regarding Estimated Timelines for Bond Validation and Issuance of Bonds.

SIXTH ORDER OF BUSINESS **Consideration of Resolution 2026-02, Approving a Proposed Budget for Fiscal Year 2026/2027 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date**

Ms. Cerbone presented Resolution 2026-02. She reviewed the proposed Fiscal Year 2026/2027 budget, highlighting increases, decreases and adjustments and explained the reasons for any changes.

On MOTION by Mr. Bauknecht and seconded by Mr. Payne, with all in favor, Consideration of Resolution 2026-02, Approving a Proposed Budget for Fiscal Year 2026/2027 and Setting a Public Hearing Thereon Pursuant to Florida Law for June 9, 2026 at 1:00 p.m., at the Offices of Storch Law Firm, 420 S Nova Road, Daytona Beach, Florida 32114; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS **Consideration of Resolution 2026-03, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2026/2027 and Providing for an Effective Date**

Ms. Cerbone presented Resolution 2026-03.

On MOTION by Mr. Bauknecht and seconded by Mr. Payne, with all in favor, Resolution 2026-03, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2026/2027 and Providing for an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS **Consideration of Resolution 2026-04, to Designate Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date**

A. Rules of Procedure

Ms. Cerbone presented Resolution 2026-04 and the Rules of Procedure.

> **On MOTION by Mr. Bauknecht and seconded by Mr. Payne, with all in favor, Resolution 2026-04, to Designate June 9, 2026 at 1:00 p.m., at the Offices of Storch Law Firm, 420 S Nova Road, Daytona Beach, Florida 32114, as the Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date, was adopted.**

NINTH ORDER OF BUSINESS **Discussion/Consideration/Ratification: Performance Measures/Standards & Annual Reporting Form**

A. October 1, 2024 - September 30, 2025 [Posted]

Ms. Cerbone noted that the 2025 Goals and Objectives Reporting was completed.

B. October 1, 2025 - September 30, 2026

Ms. Cerbone presented the Goals and Objectives Reporting Fiscal Year 2026 Performance Measures and Standards.

> **On MOTION by Mr. Weinberg and seconded by Mr. Badessa, with all in favor, the 2025 Goals and Objectives Reporting, was ratified; and the Goals and Objectives Reporting Fiscal Year 2026 Performance Measures and Standards, were approved.**

TENTH ORDER OF BUSINESS **Acceptance of Unaudited Financial Statements as of February 28, 2026**

> **On MOTION by Mr. Bauknecht and seconded by Mr. Payne, with all in favor, the Unaudited Financial Statements as of February 28, 2026, were accepted.**

ELEVENTH ORDER OF BUSINESS **Approval of September 9, 2025 Public Hearings and Regular Meeting Minutes**

> **On MOTION by Mr. Bauknecht and seconded by Mr. Payne, with all in favor, the September 9, 2025 Public Hearings and Regular Meeting Minutes, as presented, were approved.**

TWELFTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: Kutak Rock LLP

There was no report.

B. District Manager: Wrathell, Hunt and Associates, LLC

- **Property Insurance on Vertical Assets**
- **Form 1 Submission and Ethics Training**
- **NEXT MEETING DATE: May 12, 2026 at 1:00 PM**

THIRTEENTH ORDER OF BUSINESS **Board Members' Comments/Requests**

There were no Board Members comments or requests.

FOURTEENTH ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

FIFTEENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Payne and seconded by Mr. Newkirk, with all in favor, the meeting adjourned at 2:15 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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184 _____ _____
185 Secretary/Assistant Secretary Chair/Vice Chair

THE OAK HILL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE		
LOCATION *Storch Law Firm, 420 S Nova Rd, Daytona Beach, Florida 32114*		
DATE	**POTENTIAL DISCUSSION/FOCUS**	**TIME**
October 14, 2025 CANCELED	~~**Regular Meeting**~~	~~**1:00 PM**~~
November 11, 2025 CANCELED	~~**Regular Meeting**~~	~~**1:00 PM**~~
December 9, 2025 CANCELED	~~**Regular Meeting**~~	~~**1:00 PM**~~
January 13, 2026 CANCELED	~~**Regular Meeting**~~	~~**1:00 PM**~~
February 10, 2026 CANCELED	~~**Regular Meeting**~~	~~**1:00 PM**~~
March 10, 2026 CANCELED	~~**Regular Meeting**~~	~~**1:00 PM**~~
April 14, 2026	**Regular Meeting** *Presentation of FY2027 Proposed Budget*	**1:00 PM**
May 12, 2026	**Regular Meeting** *Board Transition & Initiation of Special Assessment Proceedings*	**1:00 PM**
June 9, 2026 *rescheduled to June 16, 2026*	~~**Regular Meeting**~~	~~**1:00 PM**~~
June 16, 2026	**Public Hearings and Regular Meeting** *Debt Assessment Public Hearing* *Uniform Method Public Hearing* *Adoption of FY27 Budget* *Adoption of Rules of Procedure*	**1:00 PM**
July 14, 2026	**Regular Meeting**	**1:00 PM**
August 11, 2026	**Regular Meeting**	**1:00 PM**
September 8, 2026	**Regular Meeting**	**1:00 PM**

THE OAK HILL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2025 – September 30, 2026

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes ☐ No ☐

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3 Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. INFRASTRUCTURE AND FACILITIES MAINTENANCE

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☐

3. FINANCIAL TRANSPARENCY AND ACCOUNTABILITY

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: current fiscal year budget with any amendments, most recent financials within the latest agenda package; and annual audit via link to Florida Auditor General website.

Measurement: Previous years' budgets, financials and annual audit, are accessible to the public as evidenced by corresponding documents and link on the CDD's website.

Standard: CDD website contains 100% of the following information: most recent link to annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements, transmit to the State of Florida and publish corresponding link to Florida Auditor General Website on the CDD website for public inspection.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is transmitted to the State of Florida and available on the Florida Auditor General Website, for which a corresponding link is published on the CDD website.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were transmitted to the State of Florida and corresponding link to Florida Auditor General Website is published on CDD website.

Achieved: Yes ☐ No ☐