

**WESTVIEW SOUTH
COMMUNITY DEVELOPMENT
DISTRICT**

April 12, 2023

**BOARD OF SUPERVISORS
REGULAR
MEETING AGENDA**

WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Westview South 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

April 5, 2023

Board of Supervisors
Westview South Community Development District

Dear Board Members:

The Board of Supervisors of the Westview South Community Development District will hold a Regular Meeting on April 12, 2023 at 2:00 p.m., or immediately following the adjournment of the Center Lake Ranch West CDD Board Meeting, scheduled to commence at 1:30 p.m., at the Hampton Inn & Suites Orlando South Lake Buena Vista, 4971 Calypso Cay Way, Kissimmee, Florida 34746. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Discussion: Operations and Maintenance Agreement between CDD and HOA
4. Consideration of Resolution 2023-31, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date
5. Consideration of Kutak Rock LLP, Retention and Fee Agreement
6. Presentation of Engineer's Report (Restated)
7. Presentation of Amended and Restated Master Supplemental Assessment Methodology Report
8. Consideration of Resolution 2023-32, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to be Paid by Assessments, and the Manner and Timing in Which the Assessments are to be Paid; Designating the Lands Upon Which the Assessments Shall be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date
9. Presentation of First Supplemental Engineer's Report (2023 Projects)

ATTENDEES:

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

10. Presentation of First Supplemental Assessment Methodology Report
11. Consideration of Resolution 2023-33, Authorizing the Issuance of Not Exceeding in Total Aggregate Principal Amount of \$55,000,000 In Special Assessment Bonds Consisting of its Westview South Community Development District Special Assessment Bonds, Series 2023 (Assessment Area One - 2023 Project Area) Issued in the Aggregate Principal Amount of Not Exceeding \$45,000,000 (the "Assessment Area One Bonds") and Its Westview South Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two) Issued in the Aggregate Principal Amount of Not Exceeding \$10,000,000 (the "Assessment Area Two Bonds") (Collectively, the "Bonds"), to Finance the Acquisition and Improvement of Certain Public Infrastructure Within a Portion of the District; Determining the Need for a Negotiated Limited Offering of the Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Offering of the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the Bonds; Approving the Use of the Previously Approved Master Trust Indenture and Approving the Forms of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture With Respect to the Assessment Area One Bonds and a Second Supplemental Trust Indenture With Respect to the Assessment Area Two Bonds Which, Respectively, Will Secure Each Series of the Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report; Providing for the Registration of the Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection With the Issuance, Sale and Delivery of the Bonds; and Providing for Severability, Conflicts and an Effective Date
12. Consideration of Resolution 2023-34, Designating and Appointing Andrew Kantarzhi as Assistant Secretary of the District, and Providing for an Effective Date
13. Acceptance of Unaudited Financial Statements as of February 28, 2023
14. Approval of February 8, 2023 Regular Meeting Minutes
15. Staff Reports
 - A. District Counsel: *Kutak Rock, LLP*
 - B. District Engineer (Interim): *Atwell, LLC*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: May 10, 2023 at 2:00 PM

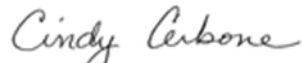
- QUORUM CHECK

SEAT 1	PATRICK "ROB" BONIN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	HEATHER ISAACS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	JOSH KALIN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	LOGAN LANTRIP	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	NORA SCHUSTER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

16. Board Members' Comments/Requests
17. Public Comments
18. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294 or Andrew Kantarzhi at (415) 516-2161.

Sincerely,



Cindy Carbone
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 867 327 4756

WESTVIEW SOUTH

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2023-31

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors (“**Board**”) of the Westview South Community Development District (“**District**”) prior to June 15, 2023, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”); and

WHEREAS, the Board has considered the proposed budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT:

1. APPROVING PROPOSED BUDGET. The operating budget proposed by the District Manager for Fiscal Year 2023/2024, attached hereto as **Exhibit A**, is hereby approved as the basis for conducting a public hearing to adopt said budget.

2. SETTING HEARING. The public hearing on the approved budgets is hereby declared and set for the following date, hour and location:

DATE: _____

HOUR: _____

LOCATION: Hampton Inn & Suites Orlando South Lake Buena Vista
4971 Calypso Cay Way
Kissimmee, Florida, 34746

3. TRANSMITTAL OF PROPOSED BUDGETS TO LOCAL GENERAL PURPOSE GOVERNMENTS. The District Manager is hereby directed to submit copy of the proposed budget to the local general purpose unit(s) of government at least sixty (60) days prior to the hearing set above.

4. POSTING OF PROPOSED BUDGETS. In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two (2) days before the budget hearing date as set forth in Section 2 and shall remain on the website for at least (forty-five) 45 days.

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

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

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

PASSED AND ADOPTED this 12th day of April, 2023.

ATTEST:

**WESTVIEW SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2023/2024 Budget

Exhibit A

Fiscal Year 2023/2024 Budget

**WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT
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**WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023		
REVENUES					
Landowner contribution	\$ 75,515	\$ -	\$ 75,515	\$ 76,376	\$ 107,454
Total revenues	<u>75,515</u>	<u>-</u>	<u>75,515</u>	<u>76,376</u>	<u>107,454</u>
EXPENDITURES					
Professional & administrative					
Supervisors	-	215	646	861	3,014
Management/accounting/recording**	32,000	6,000	26,000	32,000	48,000
Legal	25,000	392	24,608	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	-	-	-	-	6,000
Arbitrage rebate calculation*	-	-	-	-	750
Dissemination agent*	500	-	500	500	1,000
Trustee*	-	-	-	-	5,500
Telephone	200	50	150	200	200
Postage	500	-	500	500	500
Printing & binding	500	125	375	500	500
Legal advertising	6,500	2,302	4,198	6,500	6,500
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	5,500
Meeting room	-	-	-	-	1,400
Contingencies/bank charges	750	-	750	750	500
Website hosting & maintenance	1,680	-	1,680	1,680	705
Website ADA compliance	210	-	210	210	210
Total expenditures	<u>75,515</u>	<u>9,084</u>	<u>67,292</u>	<u>76,376</u>	<u>107,454</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(9,084)	8,223	-	-
Fund balance - beginning (unaudited)	-	-	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (9,084)</u>	<u>\$ 8,223</u>	<u>\$ -</u>	<u>\$ -</u>

*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.

**WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording**	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	6,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	6,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Meeting room	1,400
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	<u><u>\$107,454</u></u>

WESTVIEW SOUTH

COMMUNITY DEVELOPMENT DISTRICT

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RETENTION AND FEE AGREEMENT

I. PARTIES

THIS RETENTION AND FEE AGREEMENT (“**Agreement**”) is made and entered into by and between the following parties:

- A. Westview South Community Development District (“**Client**”)
c/o Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

and

- B. Kutak Rock LLP (“**Kutak Rock**”)
107 West College Avenue
Tallahassee, Florida 32301

II. SCOPE OF SERVICES

In consideration of the mutual undertakings and agreements contained herein, the parties agree as follows:

- A. The Client agrees to employ and retain Kutak Rock as its attorney and legal representative for general advice, counseling and representation of Client and its Board of Supervisors.
- B. Kutak Rock accepts such employment and agrees to serve as attorney for and provide legal representation to the Client in connection with those matters referenced above. No other legal representation is contemplated by this Agreement. Any additional legal services to be provided under the terms of this Agreement shall be agreed to by Client and Kutak Rock in writing. Unless set forth in a separate agreement to which Client consents in writing, Kutak Rock does not represent individual members of the Client’s Board of Supervisors.

III. CLIENT FILES

The files and work product materials (“**Client File**”) of the Client generated or received by Kutak Rock will be maintained confidentially to the extent permitted by law and in accordance with the Florida Bar rules. At the conclusion of the representation, the Client File will be stored by Kutak Rock for a minimum of five (5) years. After the five (5) year storage period, the Client hereby acknowledges and consents that Kutak Rock may confidentially destroy or shred the Client File. Notwithstanding the prior sentence, if the Client provides Kutak Rock with a written request for the return of the Client File before the end of the five (5) year storage period, then Kutak Rock will return the Client File to Client at Client’s expense.

IV. FEES

- A. The Client agrees to compensate Kutak Rock for services rendered in connection with any matters covered by this Agreement on an hourly rate basis plus actual expenses incurred by Kutak Rock in accordance with the attached Expense Reimbursement Policy (Attachment A, incorporated herein by reference). Time will be billed in increments of one-tenth (1/10) of an hour. Certain work related to issuance of bonds and bond anticipation notes may be performed under a flat fee to be separately established prior to or at the time of bond or note issuance.
- B. Attorneys and staff, if applicable, who perform work for Client will be billed at their regular hourly rates, as may be adjusted from time to time. The hourly rates of those initially expected to handle the bulk of Client’s work are as follows:

Jere Earlywine	\$305
Associates	\$265
Contract Attorney	\$235
Paralegals	\$190

Kutak Rock’s regular hourly billing rates are reevaluated annually and are subject to change not more than once in a calendar year. Client agrees to Kutak Rock’s annual rate increases to the extent hourly rates are not increased beyond \$15/hour.

- C. To the extent practicable and consistent with the requirements of sound legal representation, Kutak Rock will attempt to reduce Client’s bills by assigning each task to the person best able to perform it at the lowest rate, so long as he or she has the requisite knowledge and experience.
- D. Upon consent of Client, Kutak Rock may subcontract for legal services in the event that Client requires legal services for which Kutak Rock does not have adequate capabilities.
- E. Kutak Rock will include costs and expenses (including interest charges on past due statements) on its billing statements for Client reimbursement in accordance with the attached Expense Reimbursement Policy.

V. BILLING AND PAYMENT

The Client agrees to pay Kutak Rock’s monthly billings for fees and expenses incurred within thirty (30) days following receipt of an invoice, or the time permitted by Florida law, whichever is greater. Kutak Rock shall not be obligated to perform further legal services under this Agreement if any such billing statement remains unpaid longer than thirty (30) days after submittal to and receipt by Client. Non-payment of billing statements shall be a basis for Kutak Rock to immediately withdraw from the representation without regard to remaining actions necessitating attention by Kutak Rock as part of the representation.

VI. DEFAULT; VENUE

In any legal proceeding to collect outstanding balances due under this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees in addition to costs and outstanding balances due under this Agreement. Venue of any such action shall be exclusive in the state courts of the Second Judicial Circuit in and for Leon County, Florida.

VII. CONFLICTS

It is important to disclose that Kutak Rock represents a number of special districts, trustees ("Trustees"), bondholders, developers, builders, and other entities throughout Florida and the United States of America relating to community development districts, special districts, local governments and land development. Kutak Rock or its attorneys may also have represented the entity which petitioned for the formation of the Client. Kutak Rock understands that Client may enter into an agreement with a Trustee in connection with the issuance of bonds, and that Client may request that Kutak Rock simultaneously represent Client in connection with the issuance of bonds, while Kutak Rock is also representing such Trustee on unrelated matters. By accepting this Agreement Client agrees that (1) Client was provided with an explanation of the implications of the common representation(s) and the advantages and risks involved; (2) Kutak Rock will be able to provide competent and diligent representation of Client, regardless of Kutak Rock's other representations, and (3) there is not a substantial risk that Kutak Rock's representation of Client would be materially limited by Kutak Rock's responsibilities to another client, a former client or a third person or by a personal interest. Acceptance of this Agreement will constitute Client's waiver of any "conflict" with Kutak Rock's representation of various special districts, Trustees, bondholders, developers, builders, and other entities relating to community development districts, special districts, local governments and land development.

VIII. ACKNOWLEDGMENT

Client acknowledges that the Kutak Rock cannot make any promises to Client as to the outcome of any legal dispute or guarantee that Client will prevail in any legal dispute.

IX. TERMINATION

Either party may terminate this Agreement upon providing prior written notice to the other party at its regular place of business. All fees due and payable in accordance with this Agreement shall accrue and become payable pursuant to the terms of this Agreement through the date of termination.

X. EXECUTION OF AGREEMENT

This Agreement shall be deemed fully executed upon its signing by Kutak Rock and the Client. The contract formed between Kutak Rock and the Client shall be the operational contract between the parties.

XI. ENTIRE CONTRACT

This Agreement constitutes the entire agreement between the parties.

Accepted and Agreed to:


**WESTVIEW SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

KUTAK ROCK LLP

By: _____

Its: _____

Date: _____

By:  _____
Jere L. Earlywine

Date: March 6, 2023

ATTACHMENT A

KUTAK ROCK LLP CDD EXPENSE REIMBURSEMENT POLICY

The following is Kutak Rock's expense reimbursement policy for community development district representation. This policy applies unless a different arrangement has been negotiated based on the unique circumstances of a particular client or matter.

All expenses are billed monthly. Billings ordinarily reflect expenses for the most recent month, except where there are delays in receiving bills from third party vendors.

Photocopying and Printing. In-house photocopying and printing are charged at \$0.25 per page (black & white) and \$0.50 per page (color). Outside copying is billed as a pass-through of the outside vendor's charges.

Postage. Postage is billed at actual cost.

Overnight Delivery. Overnight delivery is billed at actual cost.

Local Messenger Service. Local messenger service is billed pursuant to the State of Florida approved reimbursement rate (i.e., pursuant to Chapter 112, Florida Statutes). Should the State of Florida increase the mileage allowance, Kutak Rock shall, without further action, be entitled to reimbursement at the increased rate.

Computerized Legal Research. Charges for computerized legal research are billed at an amount approximating actual cost.

Travel. Travel (including air fare, rental cars, taxicabs, hotel, meals, tips, etc.) is billed at actual cost. Where air travel is required, coach class is used wherever feasible. Out-of-town mileage is billed pursuant to the State of Florida approved reimbursement rate (i.e., pursuant to Chapter 112, Florida Statutes). Should the State of Florida increase the mileage allowance, Kutak Rock shall, without further action, be entitled to reimbursement at the increased rate. Reasonable travel-related expenses for meals, lodging, gratuities, taxi fares, tolls, and parking fees shall also be reimbursed.

Consultants. Unless prior arrangements are made, consultants are ordinarily employed directly by the client. Where consulting or testifying experts are employed by the firm, their charges are passed through with no mark-up. The client is responsible for notifying the firm of any particular billing arrangements or procedures which the client requires of the consulting or testifying experts.

Other Expenses. Other outside expenses, such as court reporters, agency copies, conference calls, etc. are billed at actual cost.

WESTVIEW SOUTH

COMMUNITY DEVELOPMENT DISTRICT

6

ENGINEER'S REPORT
(Restated)

PREPARED FOR:

BOARD OF SUPERVISORS
WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:

ATWELL, LLC

April 12, 2023

WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT

ENGINEER'S REPORT

1. INTRODUCTION

The purpose of this report is to provide a description of the capital improvement plan ("CIP"), and estimated costs of the CIP, for the Westview South Community Development District.

2. GENERAL SITE DESCRIPTION

The proposed District is located entirely within both Osceola County and Polk County, and covers approximately 1,015.431 acres of land, more or less. The site is generally located northwest of the intersection of Poinciana Parkway and Cypress Parkway.

3. PROPOSED CAPITAL IMPROVEMENT PLAN

The CIP is intended to provide public infrastructure improvements for the lands within the District, which are planned for 2,491 residential units. The following table shows the planned product types and land uses for the District:

PRODUCT TYPE

Product Type	Neighborhood	Width (ft)	# of Units	County
Townhomes	1	16	258	Polk
Townhomes		20	136	Polk
Townhomes		22	203	Polk
Single-Family	2A	40	23	Osceola
Single-Family		45	92	Osceola
Single-Family		50	146	Osceola
Single-Family	2B	40	39	Osceola
Single-Family		45	208	Osceola
Single-Family		50	183	Osceola
Single-Family	3	40	41	Osceola
Single-Family		45	180	Osceola
Single-Family		50	218	Osceola
Single-Family	4	40	9	Osceola
Single-Family		45	53	Osceola
Single-Family		50	60	Osceola
Villa	5	32	112	Osceola
Single-Family		45	224	Osceola
Single-Family		52	205	Osceola
Single-Family		62	101	Osceola
Total			2,491	

ASSESSMENT AERA SUMMARY

	<u>Assessment Area One</u>			<u>Assessment Area Two</u>	<u>Future Assessment Areas</u>
	<u>2023 Project Area</u>	<u>Future Project Area</u>	<u>Total AA1</u>	<u>2023 Bonds</u>	<u>Future Bonds</u>
Neighborhood 1	392	205	597	0	0
Neighborhood 2A	261	0	261	0	0
Neighborhood 2B	274	156	430	0	0
Neighborhood 3	0	0	0	439	0
Neighborhood 4	0	0	0	0	122
Neighborhood 5	362	280	642	0	0
Total	1,289	641	1,930	439	122

The CIP infrastructure includes:

Roadway Improvements:

The CIP includes subdivision roads within the District. Generally, all internal neighborhood roads will be 2-lane un-divided roads. The spine roads, Water mark Blvd and Koa Street, will be 4-lane divided with periodic roundabouts. Such roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, striping and signage and sidewalks within rights-of-way abutting non-lot lands. Sidewalks abutting lots will be constructed by the homebuilders. All roads will be designed in accordance with applicable County standards.

All internal roadways may be financed by the District, and dedicated to the applicable County for ownership, operation, and maintenance. Alternatively, the developer may elect to finance the internal roads, gate them, and turn them over to a homeowners association for ownership, operation and maintenance (in such an event, the District would be limited to financing only utilities, conservation/mitigation and stormwater improvements behind such gated areas).

Stormwater Management System:

The stormwater collection and outfall system is a combination of roadway curbs, curb inlets, pipe, control structures and open lakes designed to treat and attenuate stormwater runoff from District lands. The stormwater system will be designed consistent with the criteria established by the SFWMD and the applicable County for stormwater/floodplain management systems. The District will finance, own, operate and maintain the stormwater system, with the exception that the applicable County will own, operate and maintain the inlets and storm sewer systems within applicable County right-of-way.

NOTE: No private earthwork is included in the CIP. Accordingly, the District will not fund any costs of mass grading of lots or the cost of transporting fill to private lots.

Water, Wastewater and Reclaim Utilities:

As part of the CIP, the District intends to construct and/or acquire water, wastewater and reclaim infrastructure. In particular, the on-site water supply improvements include water mains that will be located within right-of-ways and used for potable water service and fire protection.

Wastewater improvements for the project will include an onsite gravity collection system, offsite and onsite force main and onsite lift stations.

Similarly, the reclaim water distribution system will be constructed to provide service for irrigation throughout the community.

The water and reclaim distribution and wastewater collection systems for all phases will be completed by the District and then dedicated to the Toho Water Authority for operation and maintenance.

Hardscape, Landscape, and Irrigation:

The District will construct and/or install landscaping, irrigation and hardscaping within District common areas and right-of-ways. Each County and Toho Water Authority have distinct design criteria requirements for planting and irrigation design. Therefore, this project will at a minimum meet those requirements but in most cases exceed the requirements with enhancements for the benefit of the community.

All such landscaping, irrigation and hardscaping will be owned, maintained and funded by the District. Such infrastructure, to the extent that it is located in right-of-ways owned by the applicable County will be maintained pursuant to a right-of-way agreement to be entered into with the applicable County.

Street Lights / Undergrounding of Electrical Utility Lines

The District intends to lease street lights through an agreement with Duke Energy in which case the District would fund the street lights through an annual operations and maintenance assessment. As such, streetlights are not included as part of the CIP.

The CIP does however include the incremental cost of undergrounding electrical utility lines within right-of-way utility easements throughout the community. Any lines and transformers located in such areas would be owned by Duke Energy and not paid for by the District as part of the CIP.

Recreational Amenities:

In conjunction with the construction of the CIP, the District intends to construct parks, trails and other passive amenities. These improvements will be funded, owned and maintained by the District. All such improvements will be open to the general public.

The developer may also privately construct and finance an amenity clubhouse and other amenity facilities. All such improvements will be considered common elements for the exclusive benefit of the District landowners.

Environmental Conservation/Mitigation

The District will be responsible for the design, permitting, construction, maintenance, and government reporting of any on-site environmental conservation areas. The initial installation costs are minimal, but the improvements are included within the CIP.

Professional Services

The CIP also includes various professional services. These include: (i) engineering, surveying and architectural fees, (ii) permitting and plan review costs, and (iii) development/construction management services fees that are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

Off-Site Improvements

Offsite improvements will consist of roadway and utility extension to serve the community. The following offsite improvements are proposed:

- Cypress Parkway widening to accommodate right and left turn lanes into Lassiter Way and Watermark Blvd.
- Extension of a 12-inch water main across Cypress Parkway to provide a point of connection at Lassiter Way.
- Extension of a 12-inch water main across Cypress Parkway to provide a point of connection at Watermark Blvd.
- Extension of a 24-inch reuse main west from the intersection of Cypress Parkway and Solivita Blvd up to Watermark Blvd.
- Extension of a 16-inch water main west from the intersection of New Castle Rd and Koa Street to existing terminus of Koa Street, west of Poinciana Parkway.
- Extension of a 16-inch reuse main from the current terminus of Koa Street east to the point of connection to the existing 12-inch reuse main located east of Poinciana Parkway on Koa Street.
- Extension of a 16-inch force main from the current terminus of Koa Street east to the point of connection to the existing 24-inch force main located east of Poinciana Parkway on Koa Street.

NOTE: In the event that impact fee credits are generated from any roadway, utilities or other improvements funded by the District, any such credits, if any, will be the subject of a separate agreement between the applicable developer and the District. Pursuant to such an agreement, and without intending to alter the terms of such an agreement, the applicable developer may elect to retain such credits if the

developer provides consideration equal to the market value of the credits in the form of work product, improvements and/or land (based on the lesser of appraised value or the developer's cost basis as it relates to land), or in the form of a cash paydown of certain debt assessments or a reduction in the acquisition cost to the District equal to the value of the credits.

4. PERMITTING/CONSTRUCTION COMMENCEMENT

All necessary permits for the construction of the CIP have either been obtained or are currently under review by respective governmental authorities, and include the following:

Agency	Permit Description	Permit Status
Osceola County	Westview Pod B Spine Road	Approved
Osceola County	Westview Pod A Spine Road	Approved
Osceola County	Westview Pod B Neighborhoods 2A and 2b Phase 1	Under review
Osceola County	Westview Pod B Neighborhood 2B Phases 2 and 3	To be submitted
Osceola County	Westview Pod B Neighborhood 3	Under review
Osceola County	Westview Pod B Neighborhood 4	To be submitted
Osceola County	Westview Pod B Neighborhood 5, Phase 1	Under review
Osceola County	Westview Pod B Neighborhood 5, Phases 2, 3 and 4	To be submitted
Osceola County	Westview Pod B Neighborhood 5 Amenity	To be submitted
Osceola County	Westview Pod B Community Park	To be submitted
Polk County	Neighborhood 1 Phase 1	Approved
Polk County	Neighborhood 1 Phases 2 and 3	Under review
SFWMD	Westview Pod A (Neighborhood 1)	Approved
SFWMD	Westview Pod B	Under review
Toho Water Authority	Westview Pod A Neighborhood 1 Phase 1	Approved
Toho Water Authority	Westview Pod A Spine Road	Approved
Toho Water Authority	Westview Pod A Neighborhood 1 Phases 2 and 3	Under review
Toho Water Authority	Westview Pod B Neighborhoods 2A and 2b Phase 1	Under Review
Toho Water Authority	Westview Pod B Neighborhood 2B Phases 2 and 3	To be submitted
Toho Water Authority	Westview Pod B Neighborhood 3	Under review
Toho Water Authority	Westview Pod B Neighborhood 4	To be submitted
Toho Water Authority	Westview Pod B Neighborhood 5, Phase 1	Under review
Toho Water Authority	Westview Pod B Neighborhood 5, Phases 2, 3 and 4	To be submitted

Toho Water Authority	Westview Pod B Neighborhood 5 Amenity	To be submitted
Toho Water Authority	Westview Pod B Community Park	To be submitted
FDEP Water & Wastewater	Westview Pod A Neighborhood 1 Phase 1	Approved
FDEP Water & Wastewater	Westview Pod B Spine Road	To be submitted
FDEP Water & Wastewater	Westview Pod B Neighborhoods 2A and 2b Phase 1	To be submitted
FDEP Water & Wastewater	Westview Pod B Neighborhood 2B Phases 2 and 3	To be submitted
FDEP Water & Wastewater	Westview Pod B Neighborhood 3	To be submitted
FDEP Water & Wastewater	Westview Pod B Neighborhood 4	To be submitted
FDEP Water & Wastewater	Westview Pod B Neighborhood 5, Phase 1	To be submitted
FDEP Water & Wastewater	Westview Pod B Neighborhood 5, Phase 2, 3 and 4	To be submitted
FDEP Water & Wastewater	Westview Pod B Neighborhood 5 Amenity	To be submitted
FDEP Water & Wastewater	Westview Pod B Community Park	To be submitted
FEMA	CLOMR for Westview Pod A	Under review
FEMA	LOMR-F for Westview Pod A	To be submitted

5. OPINION OF PROBABLE CONSTRUCTION COSTS

The table below presents, among other things, the cost estimate for the CIP. It is our professional opinion that the costs set forth below are reasonable and consistent with market pricing.

COST ESTIMATE

Improvement	TOTAL CIP Estimated Cost	O&M Entity
Stormwater System	\$46,965,100	CDD
Roadways		
Pod A Neighborhood	N/A	Developer Financed / HOA Own & Maintain
Pod A Main Road	535,000	CDD/HOA
Pod A Spine Road	393,300	Osceola County
Pod B Neighborhoods 2-4	9,693,440	Osceola County

Pod B Neighborhood 5	N/A	Developer Financed / HOA Own & Maintain
Pod B Spine Road	5,343,710	Osceola County
Water, Reuse, Wastewater	51,973,800	Toho Water Authority
Incremental Cost of Undergrounding of Electric Conduit	900,000	CDD
Landscape/Hardscape/Irrigation	14,936,800	CDD
Amenities	N/A	Developer Financed/ HOA Own & Maintain
Conservation/Mitigation	150,000	CDD
Off-Site Improvements	3,856,890	County/Toho Water Authority
Professional Fees	5,556,237	CDD
Contingency	14,030,427.70	As above
TOTAL	\$154,334,704.70	

1. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
2. Roadway, landscape/hardscape/irrigation, and amenities improvements, if behind hard-gates, will not be part of the CIP.
3. The developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association (in which case such items would not be part of the CIP), the District or a third-party.
4. A third-party, or an applicable property owner's or homeowner's association may elect to maintain any District-owned improvements, subject to the terms of an agreement with the District.

6. CONCLUSIONS

The CIP will be designed in accordance with current governmental regulations and requirements. The CIP will serve its intended function so long as the construction is in substantial compliance with the design.

It is further our opinion that:

- the estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in the area in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- All of the improvements comprising the CIP are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course;
- The District will pay the lesser of the actual cost of the improvements or fair market value; and
- the assessable property within the District will receive a special benefit from the CIP that is at least equal to such costs.

WESTVIEW SOUTH

COMMUNITY DEVELOPMENT DISTRICT

7

WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT

Amended and Restated Master Special Assessment Methodology Report

April 12, 2023



Provided by:

Wrathell, Hunt and 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 Amended and Restated Master Special Assessment Methodology Report (the "Amended Report") was developed to provide a financing plan and a special assessment methodology for the Westview South Community Development District (the "District"), located in both Osceola County and Polk County, Florida, as related to funding the costs of public infrastructure improvements (the "Capital Improvement Plan" or "CIP") contemplated to be provided by the District. This Amended Report amends and restates the Master Special Assessment Methodology Report dated December 8, 2022 (the "Original Report").

1.2 Scope of the Amended Report

This Amended Report presents the updated projections for financing the District's Capital Improvement Plan described in the Engineer's Report (Restated) developed by Atwell, LLC (the "District Engineer") and dated April 12, 2023 (the "Amended Engineer's Report"), as well as 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 public infrastructure improvements undertaken and funded by the District as part of the CIP create special and peculiar benefits, different in kind and degree general and incidental benefits to the public at large. However, as discussed within this Amended Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to 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 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 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 Amended 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 will serve the Westview South development, a master planned residential development located in both Osceola County and Polk County, Florida. The land within the District consists of approximately 1,015.431 +/- acres and is generally located northwest of the intersection of Poinciana Parkway and Cypress Parkway.

2.2 The Development Program

The development of Westview South is anticipated to be conducted by LT Westview, LLC or an affiliated entity (the "Developer"). The initial development plan as discussed in the Original Report envisioned a total of 2,491 residential dwelling units which were to be comprised of 597 Townhomes, 112 Villas, 112 Single-family 40' units, 757 Single-family 45' units, 812 Single-family 50' units, and 101 Single-family 60' units. Based upon the updated information provided by the Developer and the District Engineer, the current development plan envisions a total of 2,491 residential dwelling units which are to be comprised of 258 16' Townhomes, 136 20' Townhomes, 203 22' Townhomes, 112 32' Villas, 112 Single-family

40' units, 757 Single-family 45' units, 607 Single-family 50' units, 205 Single-family 52' units, and 101 Single-family 62' units developed over a multi-year period in multiple development phases, although unit numbers, land use types and phasing may change throughout the development period. Of the 2,491 total units, the 597 total Townhome lots will be located in Polk County, while the remaining 1,894 single family units will be located in Osceola County. Table 1 in the *Appendix* illustrates the development plan for Westview South.

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 Amended 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 The CIP

The public infrastructure improvements which are part of the CIP and are needed to serve the Development are projected to consist of 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 stormwater system, Pod A main road, Pod A spine road, Pod B neighborhoods 2-4, Pod B spine road, water, reuse, wastewater, incremental cost of undergrounding electric conduit, landscape/ hardscape/ irrigation, conservation/mitigation, and off-site improvements, the costs of which, along with contingencies and professional services, were estimated by the District Engineer at \$154,334,705.

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 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 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. As of the time of writing of this Amended Report, the District will most likely acquire completed improvements from the Developer, although the District maintains the complete flexibility to either acquire the public infrastructure from the Developer or construct it, or even 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 \$211,425,000 in par amount of special assessment bonds (the "Bonds").

Please note that the purpose of this Amended Report is to allocate the benefit of the CIP to the various land uses 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 \$211,425,000 to finance approximately \$154,334,705 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 improvement and other costs, the District would need to borrow more funds and incur indebtedness in the total amount of approximately \$211,425,000. The difference is comprised of debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

Please note that the structure of the Bonds as presented in this Amended 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 infrastructure improvements which are part of the CIP outlined in *Section 3.2* and described in more detail by the District Engineer in the Amended Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to the assessable properties within the boundaries of the District and general benefits accruing to areas 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 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

While the initial development plan as discussed in the Original Report envisioned a total of 2,491 residential dwelling units which were to be comprised of 597 Townhomes, 112 Villas, 112 Single-family 40' units, 757 Single-family 45' units, 812 Single-family 50' units, and 101 Single-family 60' units, the most current development plan envisions a total of 2,491 residential dwelling units which are to be comprised of 258 16' Townhomes, 136 20' Townhomes, 203 22' Townhomes, 112 32' Villas, 112 Single-family 40' units, 757 Single-family 45' units, 607 Single-family 50' units, 205 Single-family 52' units, and 101 Single-family 62' units developed over a multi-year period in multiple development phases, although unit numbers, land use types and phasing may change throughout the development period and a supplemental or amended methodology would be adopted to adjust and address such changes in unit types and numbers.

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 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. All of the land uses 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 special and peculiar benefits received by the 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 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 special and peculiar benefits. Even though these 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 cost of, 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.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units, such as townhomes, will use and benefit from the District's improvements less than larger units, such as single-family units, as for instance, generally and on average smaller units or units produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer

capacity than larger units. Additionally, the value of the larger units is likely to appreciate by more in terms of dollars than that of the smaller units 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.

5.3 Assigning Debt

The Bond Assessments associated with repayment of the Bonds will initially be levied on all of the gross acres of land in the District. Consequently, the Bond Assessments will initially be levied on approximately 1,015.431 +/- gross acres on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$211,425,000 will be preliminarily levied on approximately 1,015.431 +/- gross acres at a rate of \$208,212.08 per 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.

Please note that the method used to derive ERU values for residential units is based on the linear front footage of the various product types as a proportion to the product type that is set to a standard unit of 1 ERU. For example, if the product type that is set to a standard unit of 1 ERU is a Single-family 40' unit, a Single-family 50' unit would be 1.25 ERU (50' / 40'). In the event that a new product type was to be introduced, the aforementioned ERU value method would be applied accordingly.

Further, to the extent that any residential land which has not been platted is sold to another developer or builder, the Bond Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an

estoppel or similar document to the buyer evidencing the amount of Bond Assessments transferred at sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, public infrastructure improvements undertaken by the District create special and peculiar benefits to certain 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 special and peculiar benefits to the property within the District. The 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 special and peculiar benefits which are greater than the benefits of any single category of improvements. These 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 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 special and peculiar benefits derived from the CIP by different unit types.

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 Equivalent Residential Units ("ERUs") as set forth in Table 1 in the Appendix ("Development Plan"). At such time as lands are to be platted (or replatted) 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 results in the same amount of ERUs (and thus Bond Assessments) able to be imposed on the "Remaining Unplatted Lands" (i.e., those remaining unplatted 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 Amended 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) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District may undertake a pro rata reduction of Bond Assessments for all assessed properties within the Property, 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) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under 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.).¹

¹ For example, if the first platting includes 258 16' Townhomes, 136 20' Townhomes, 203 22' Townhomes, 112 32' Villas, 92 Single-family 40' lots, 757 Single-family 45' lots, 607 Single-family 50' lots, 205 Single-family 52' lots, and 101 Single-family 62' lots, which equates to a total allocation of \$209,745,607.66 in Bond Assessments, then the remaining unplatted land would be required to absorb 20 Single Family 40' lots, which equates to \$1,679,392.34 in Bond Assessments. If the remaining unplatted land would only be able to absorb 10 instead of 20 Single Family 40' lots or \$839,696.17 in Bond Assessments, then a true-up, payable by the owner of the unplatted land, would be due in the amount of \$839,696.17 in Bond Assessments plus applicable accrued interest to the extent described in this Section.

With respect to the foregoing true-up analysis, the District, through the District's Assessment Consultant, in consultation with the District Engineer and District Counsel and shall determine in his or her sole discretion what amount of ERUs (and thus Bond Assessments) are able to be imposed on the Remaining Unplatted Lands, 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 development, b) the revised, overall development plan showing the number and type of units reasonably planned for the development, c) proof of the amount of entitlements for the Remaining Unplatted Lands, 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 assessments to pay debt service on the applicable series of bonds and the District may 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, 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 interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within 45 calendar days before an interest payment date (or such other time as set forth 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 provision for such payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres, 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 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 \$211,425,000 are proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessments shall be paid in 30 annual principal installments.

5.8 Additional Items Regarding Bond Assessments Imposition and Allocation

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.

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 improvements 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.

As 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, may 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," if any are provided for in connection with any particular bond issuance.

No Bond Assessments are allocated herein to any public or private amenities or other common areas planned for the development. Such amenities and common areas will be owned and operated by

the District and/or master homeowners' association. If owned by a homeowners' association, the amenities will be considered a common element for the exclusive benefit of property owners. Alternatively, if owned by the District, the amenities will be available for use by the public, subject to the District's rules and policies. Accordingly, any benefit to the amenities and common areas flows directly to the benefit of all property in the District. As such, no Bond Assessments will be assigned to the amenities and common areas.

In the event that the CIP is not completed, required contributions are not made, additional benefitted lands are added to the District and/or assessment area(s), or under certain other circumstances, the District may elect to reallocate the Bond Assessments, and the District expressly reserves the right to do so, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special 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 and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Amended Report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

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

7.0 Appendix

Table 1

Westview South Community Development District

Development Plan

Product Type	Units in Osceola County	Units in Polk County	Total Number of Units
Townhome - 16'	0	258	258
Townhome - 20'	0	136	136
Townhome - 22'	0	203	203
Villa - 32'	112	0	112
SF 40'	112	0	112
SF 45'	757	0	757
SF 50'	607	0	607
SF 52'	205	0	205
SF 62'	101	0	101
Total			2,491

Table 2

Westview South Community Development District

Project Costs

Improvement	Total Costs
Stormwater System	\$46,965,100
Pod A Main Road	\$535,000
Pod A Spine Road	\$393,300
Pod B Neighborhoods 2-4	\$9,693,440
Pod B Spine Road	\$5,343,710
Water, Reuse, Wastewater	\$51,973,800
Incremental Cost of Undergrounding Electric Conduit	\$900,000
Landscape/ Hardscape/ Irrigation	\$14,936,800
Conservation/ Mitigation	\$150,000
Off-site Improvements	\$3,856,890
Professional Fees	\$5,556,237
Contingency	\$14,030,428
Total	\$154,334,705

Table 3

Westview South

Community Development District

Preliminary Sources and Uses of Funds

Sources

Bond Proceeds:	
Par Amount	\$211,425,000.00
Total Sources	\$211,425,000.00

Uses

Project Fund Deposits:	
Project Fund	\$154,334,704.70
Other Fund Deposits:	
Debt Service Reserve Fund	\$18,780,340.10
Capitalized Interest Fund	\$33,828,000.00
Delivery Date Expenses:	
Costs of Issuance	\$4,478,500.00
Rounding	\$3,455.20
Total Uses	\$211,425,000.00

Table 4

Westview South

Community Development District

Benefit Allocation

Product Type	Total Number of		Total ERU
	Units	ERU Weight	
Townhome - 16'	258	0.40	103.20
Townhome - 20'	136	0.50	68.00
Townhome - 22'	203	0.55	111.65
Villa - 32'	112	0.80	89.60
SF 40'	112	1.00	112.00
SF 45'	757	1.13	851.63
SF 50'	607	1.25	758.75
SF 52'	205	1.30	266.50
SF 62'	101	1.55	156.55
Total	2,491		2,517.88

Table 5

Westview South

Community Development District

Bond Assessments Apportionment

Product Type	Total Number of Units	Total Cost Allocation*	Total Bond Assessments Apportionment	Bond Assessments Apportionment per Unit	Annual Debt Service Payment per Unit**
Townhome - 16'	258	\$6,325,707.80	\$8,665,664.50	\$33,587.85	\$3,208.09
Townhome - 20'	136	\$4,168,102.04	\$5,709,933.97	\$41,984.81	\$4,010.11
Townhome - 22'	203	\$6,843,655.77	\$9,375,207.76	\$46,183.29	\$4,411.12
Villa - 32'	112	\$5,492,087.39	\$7,523,677.70	\$67,175.69	\$6,347.92
SF 40'	112	\$6,865,109.24	\$9,404,597.13	\$83,969.62	\$7,934.90
SF 45'	757	\$52,200,880.86	\$71,510,625.28	\$94,465.82	\$8,926.76
SF 50'	607	\$46,508,050.32	\$63,711,947.08	\$104,962.02	\$9,918.62
SF 52'	205	\$16,335,282.25	\$22,377,902.99	\$109,160.50	\$10,315.37
SF 62'	101	\$9,595,829.03	\$13,145,443.58	\$130,152.91	\$12,299.09
Total	2,491	\$154,334,704.70	\$211,425,000.00		

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

** Includes county collection costs estimated at 2% for Osceola County and 3% for Polk County (subject to change) and an early collection discount allowance estimated at 4% (subject to change)

Exhibit "A"

Bond Assessment in the total estimated amount of \$ 211,425,000 is proposed to be levied uniformly over the area described in the following pages:

Description Sketch

(Not A Survey)

WESTVIEW CDD SOUTH

DESCRIPTION: A parcel of land lying in Sections 15 and 16, Township 27 South, Range 28 East, Polk County, Florida, and lying in Sections 3, 4, 9 and 10, Township 27 South, Range 28 East, Osceola County, Florida, and being more particularly described as follows:


COMMENCE at the Southeast corner of Section 9, Township 27 South, Range 28 East, thence run S 00°13'37" W, a distance of 803.64 feet to a point on the Northerly Right-of-way line of Cypress Parkway, said point also being the POINT OF BEGINNING; thence run along said Northerly Right-of-way line the following three (3) courses: 1) S 52°28'47" W, a distance of 680.63 feet; 2) Westerly, 2154.51 feet along the arc of a tangent curve to the right having a radius of 2350.00 feet and a central angle of 52°31'47" (chord bearing S 78°44'41" W, 2079.85 feet); 3) N 74°59'27" W, a distance of 1799.99 feet; thence departing said Northerly Right-of-way line, run N 54°07'08" E, a distance of 1647.94 feet; thence northerly, 908.94 feet along the arc of a non-tangent curve to the right having a radius of 2773.10 feet and a central angle of 18°46'47" (chord bearing N 09°22'02" E, 904.88 feet); thence N 18°45'17" E, a distance of 2360.79 feet; thence northerly, 983.39 feet along the arc of a tangent curve to the left having a radius of 1100.00 feet and a central angle of 51°13'19" (chord bearing N 06°51'23" W, 950.97 feet); thence N 32°28'02" W, a distance of 557.54 feet; thence northwesterly, 260.60 feet along the arc of a tangent curve to the left having a radius of 1357.39 feet and a central angle of 11°00'00" (chord bearing N 37°58'02" W, 260.20 feet); thence N 43°28'02" W, a distance of 1020.81 feet; thence northerly, 2823.34 feet along the arc of a tangent curve to the right having a radius of 1984.85 feet and a central angle of 81°30'00" (chord bearing N 02°43'02" W, 2591.26 feet); thence N 38°01'58" E, a distance of 1675.56 feet; thence northeasterly, 618.51 feet along the arc of a tangent curve to the left having a radius of 1225.00 feet and a central angle of 28°55'44" (chord bearing N 23°34'06" E, 611.96 feet); thence S 66°08'13" E, a distance of 124.48 feet; thence S 25°39'19" E, a distance of 112.35 feet; thence S 42°09'48" E, a distance of 76.89 feet; thence S 36°43'48" E, a distance of 100.45 feet; thence S 71°21'45" E, a distance of 96.10 feet; thence S 59°16'20" E, a distance of 71.06 feet; thence N 62°16'50" E, a distance of 65.74 feet; thence N 80°39'24" E, a distance of 107.35 feet; thence N 80°00'58" E, a distance of 76.10 feet; thence N 79°51'39" E, a distance of 82.23 feet; thence N 45°45'03" E, a distance of 92.01 feet; thence N 38°43'50" E, a distance of 51.29 feet; thence N 23°08'19" E, a distance of 93.05 feet; thence N 55°40'09" E, a distance of 100.25 feet; thence N 61°45'23" E, a distance of 96.73 feet; thence N 83°33'19" E, a distance of 68.31 feet; thence S 87°56'12" E, a distance of 49.71 feet; thence S 12°43'22" E, a distance of 35.36 feet; thence S 72°46'38" E, a distance of 11.83 feet; thence N 80°29'24" E, a distance of 69.80 feet; thence N 64°15'22" E, a distance of 71.29 feet; thence N 56°59'59" E, a distance of 95.34 feet; thence S 72°53'10" E, a distance of 127.92 feet; thence S 53°19'39" E, a distance of 168.34 feet; thence S 45°35'16" E, a distance of 112.50 feet; thence S 32°20'29" E, a distance of 41.32 feet; thence S 49°17'50" E, a distance of 116.06 feet; thence S 41°57'42" E, a distance of 131.56 feet;

DESCRIPTION CONTINUED ON SHEET 2..

NOTES:

1) The bearings shown hereon are based on the Northerly Right-of-way line of Cypress Parkway, having a Grid bearing of N 74°59'27" W. The Grid bearings shown hereon refer to the State Plane Coordinate System, North American Datum of 1983 (NAD 83-2007 Adjustment) for the East Zone of Florida.

SEE SHEETS 1-3 FOR DESCRIPTION
 SEE SHEETS 4-5 FOR SKETCH
 SEE SHEETS 6-8 FOR LINE AND CURVE TABLES

PROJECT: DESCRIPTION SKETCH			Prepared For: TAYLOR MORRISON, INC.		
PH-SE: WESTVIEW CDD SOUTH			(Not A Survey)		
DR- N: MRC	D-TE: 03/10/22	CHECKED BY: JDF			
REVISIONS					
D-TE	DESCRIPTION	DR- N	BY	 GeoPoint Surveying, Inc.	
Judd D. French FLORID- PROFESSION-L SURVEYOR & M-PPER NO.				LS7095	
					1 of 8

Description Sketch

(Not A Survey)

..DESCRIPTION CONTINUED FROM SHEET 1

thence S 38°51'15" E, a distance of 84.20 feet; thence S 68°54'58" E, a distance of 357.66 feet; thence S 68°41'34" E, a distance of 295.11 feet; thence S 58°13'20" E, a distance of 131.09 feet; thence S 22°51'35" W, a distance of 119.06 feet; thence S 14°45'39" E, a distance of 71.44 feet; thence S 42°09'58" W, a distance of 47.15 feet; thence S 26°29'37" E, a distance of 89.70 feet; thence S 22°51'36" W, a distance of 136.51 feet; thence S 52°17'01" W, a distance of 85.35 feet; thence S 27°27'32" W, a distance of 109.08 feet; thence S 18°48'25" W, a distance of 74.97 feet; thence S 13°57'58" W, a distance of 102.48 feet; thence S 19°27'40" W, a distance of 98.37 feet; thence S 15°04'57" W, a distance of 100.78 feet; thence S 22°01'26" W, a distance of 89.07 feet; thence S 31°29'14" W, a distance of 46.51 feet; thence S 06°04'34" E, a distance of 46.82 feet; thence S 24°00'46" E, a distance of 66.48 feet; thence S 01°20'20" E, a distance of 152.95 feet; thence S 57°16'21" W, a distance of 13.86 feet; thence S 27°40'45" E, a distance of 65.58 feet; thence S 15°41'10" W, a distance of 120.34 feet; thence S 73°37'31" W, a distance of 26.61 feet; thence S 05°46'35" E, a distance of 33.45 feet; thence S 35°22'40" E, a distance of 47.63 feet; thence S 06°19'23" E, a distance of 76.45 feet; thence S 05°36'20" W, a distance of 70.86 feet; thence S 20°16'11" W, a distance of 62.91 feet; thence S 09°19'52" W, a distance of 52.28 feet; thence S 01°18'22" W, a distance of 40.21 feet; thence S 20°53'06" E, a distance of 59.34 feet; thence S 00°00'00" E, a distance of 30.29 feet; thence N 90°00'00" E, a distance of 22.86 feet; thence S 00°00'00" E, a distance of 221.06 feet; thence N 90°00'00" E, a distance of 100.00 feet; thence S 30°29'37" E, a distance of 1.73 feet; thence southeasterly, 7.56 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 17°18'57" (chord bearing S 39°09'05" E, 7.53 feet); thence S 47°48'34" E, a distance of 17.20 feet; thence southeasterly, 5.75 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 13°11'00" (chord bearing S 54°24'04" E, 5.74 feet); thence S 60°59'34" E, a distance of 12.51 feet; thence S 55°53'54" E, a distance of 14.14 feet; thence S 58°17'52" E, a distance of 18.28 feet; thence easterly, 8.10 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 18°33'58" (chord bearing S 67°34'51" E, 8.07 feet); thence S 76°51'50" E, a distance of 15.32 feet; thence S 85°47'17" E, a distance of 18.48 feet; thence S 89°25'09" E, a distance of 15.87 feet; thence easterly, 2.32 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 05°19'27" (chord bearing N 87°55'07" E, 2.32 feet); thence S 34°20'01" E, a distance of 92.87 feet; thence S 72°57'40" E, a distance of 47.47 feet; thence southerly, 19.68 feet along the arc of a non-tangent curve to the left having a radius of 50.00 feet and a central angle of 22°33'26" (chord bearing S 05°45'37" W, 19.56 feet); thence S 05°31'05" E, a distance of 57.39 feet; thence southeasterly, 32.46 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 37°12'06" (chord bearing S 24°07'08" E, 31.90 feet); thence S 42°43'11" E, a distance of 57.91 feet; thence easterly, 76.75 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 87°56'42" (chord bearing S 86°41'32" E, 69.43 feet); thence easterly, 145.52 feet along the arc of a reverse curve to the right having a radius of 200.00 feet and a central angle of 41°41'23" (chord bearing N 70°10'48" E, 142.34 feet); thence S 88°58'31" E, a distance of 131.62 feet; thence southeasterly, 92.85 feet along the arc of a tangent curve to the right having a radius of 60.00 feet and a central angle of 88°40'09" (chord bearing S 44°38'26" E, 83.86 feet); thence S 00°18'22" E, a distance of 1635.36 feet; thence southeasterly, 93.92 feet along the arc of a tangent curve to the left having a radius of 60.00 feet and a central angle of 89°41'21" (chord bearing S 45°09'02" E, 84.62 feet); thence S 89°52'13" E, a distance of 199.84 feet; to a point on the Westerly Right-of-way line of Poinciana Parkway; thence run along said Westerly Right-of-way line the following nine (9) courses: 1) S 00°00'19" W, a distance of 18.52 feet; 2) S 09°18'09" E, a distance of 890.71 feet; 3) S 09°18'09" E, a distance of 727.36 feet; 4) S 12°52'43" E, a distance of 802.37 feet; 5) S 09°17'26" E, a distance of 246.53 feet; 6) Southerly, 587.45 feet along the arc of a non-tangent curve to the left having a radius of 5131.08 feet and a central angle of 06°33'35" (chord bearing S 11°48'19" E, 587.13 feet); 7) S 15°12'39" E, a distance of 438.78 feet; 8) Southerly, 874.08 feet along the arc of a tangent curve to the right having a radius of 3275.00 feet and a central angle of 15°17'31" (chord bearing S 07°33'53" E, 871.49 feet);

DESCRIPTION CONTINUED ON SHEET 3..

NOTE:
SEE SHEETS 1-3 FOR DESCRIPTION
SEE SHEETS 4-5 FOR SKETCH
SEE SHEETS 6-8 FOR LINE AND CURVE TABLES

555 Winderly Pl, Suite 120
Maitland, Florida 32751
Phone: (321) 270-0440
Licensed Business No.: LB 7768


GeoPoint
Surveying, Inc.

Description Sketch

(Not A Survey)

..DESCRIPTION CONTINUED FROM SHEET 2

9) S 00°04'52" W, a distance of 361.94 feet a point at the intersection of said Westerly Right-of-way line of Poinciana Parkway and said Northerly Right-of-way line of Cypress Parkway; thence departing said Westerly Right-of-way line of Poinciana Parkway, run along said Northerly Right-of-way line of Cypress Parkway the following three (3) courses: 1) N 89°53'54" W, a distance of 112.69 feet; 2) Westerly, 1741.24 feet along the arc of a non-tangent curve to the left having a radius of 2650.00 feet and a central angle of 37°38'51" (chord bearing S 71°18'13" W, 1710.08 feet); 3) S 52°28'47" W, a distance of 413.82 feet to the POINT OF BEGINNING.

Containing 1015.431 acres, more or less.

NOTE:
SEE SHEETS 1-3 FOR DESCRIPTION
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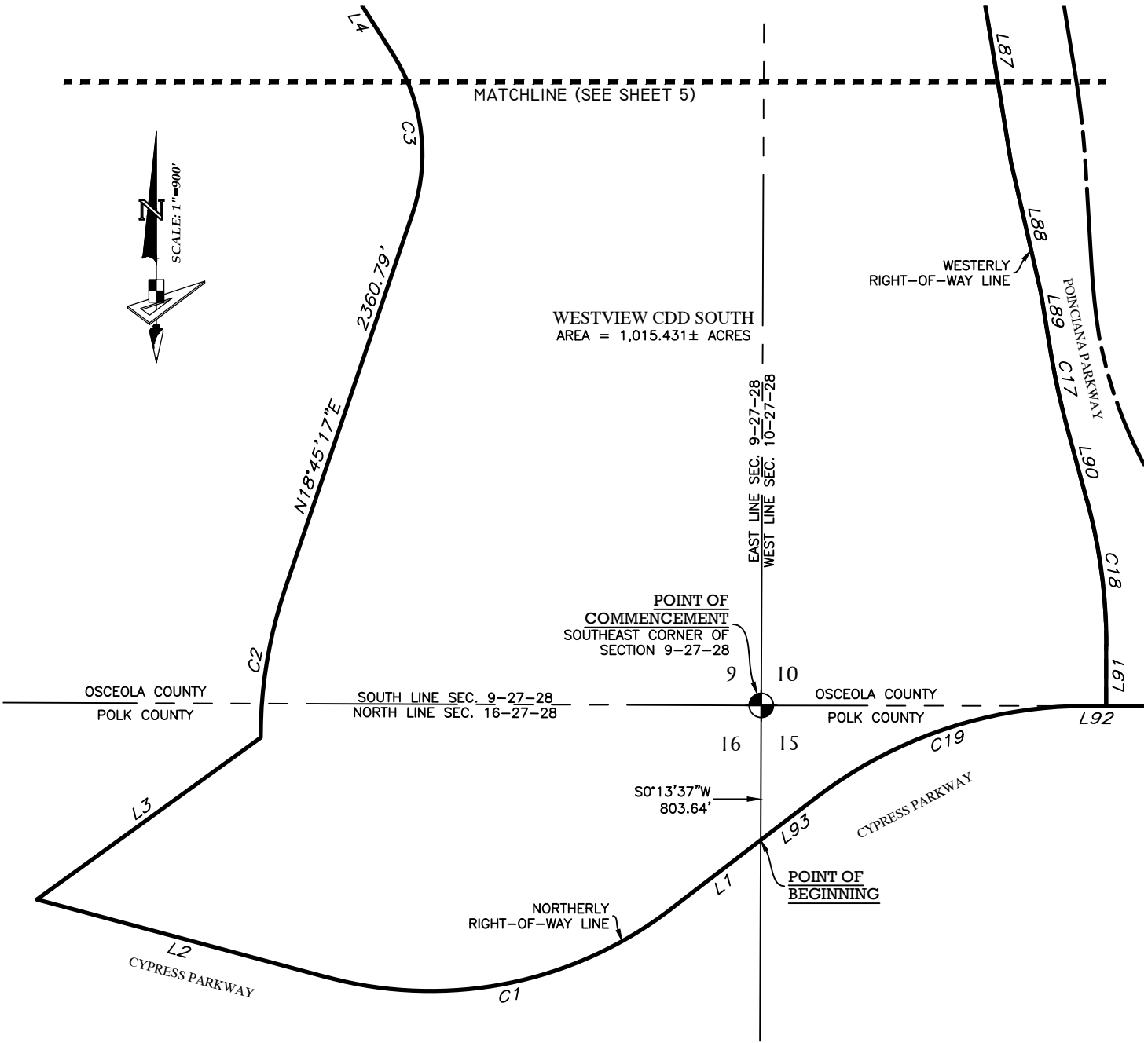
555 Winderly Pl, Suite 120
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GeoPoint
Surveying, Inc.

Description Sketch

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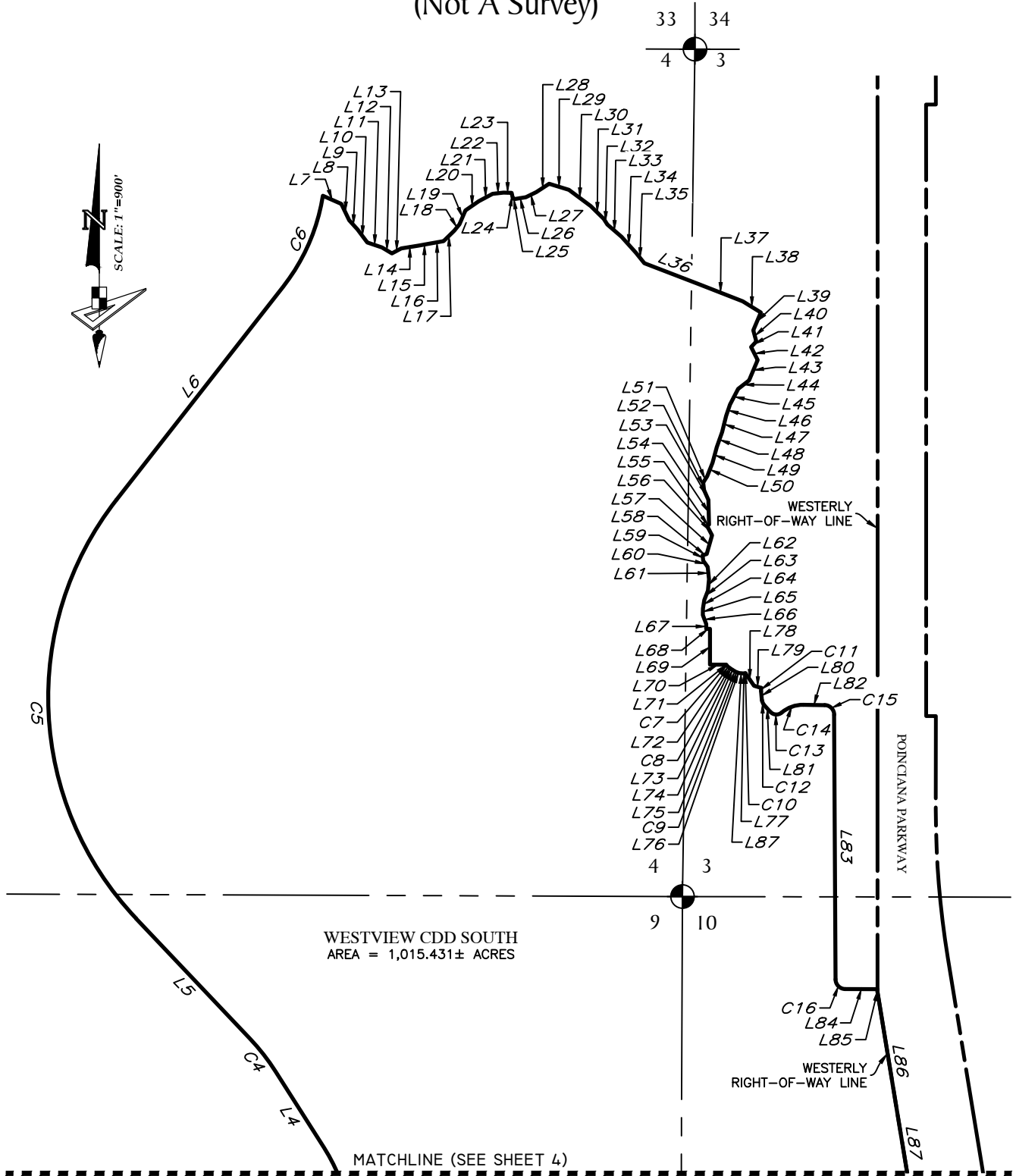
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WESTVIEW CDD SOUTH
AREA = 1,015.431± ACRES

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Description Sketch

(Not A Survey)

LINE DATA TABLE		
NO.	BEARING	LENGTH
L1	S 52°28'47" W	680.63'
L2	N 74°59'27" W	1799.99'
L3	N 54°07'08" E	1647.94'
L4	N 32°28'02" W	557.54'
L5	N 43°28'02" W	1020.81'
L6	N 38°01'58" E	1675.56'
L7	S 66°08'13" E	124.48'
L8	S 25°39'19" E	112.35'
L9	S 42°09'48" E	76.89'
L10	S 36°43'48" E	100.45'
L11	S 71°21'45" E	96.10'
L12	S 59°16'20" E	71.06'
L13	N 62°16'50" E	65.74'
L14	N 80°39'24" E	107.35'
L15	N 80°00'58" E	76.10'
L16	N 79°51'39" E	82.23'
L17	N 45°45'03" E	92.01'
L18	N 38°43'50" E	51.29'
L19	N 23°08'19" E	93.05'
L20	N 55°40'09" E	100.25'
L21	N 61°45'23" E	96.73'
L22	N 83°33'19" E	68.31'
L23	S 87°56'12" E	49.71'
L24	S 12°43'22" E	35.36'
L25	S 72°46'38" E	11.83'

LINE DATA TABLE		
NO.	BEARING	LENGTH
L26	N 80°29'24" E	69.80'
L27	N 64°15'22" E	71.29'
L28	N 56°59'59" E	95.34'
L29	S 72°53'10" E	127.92'
L30	S 53°19'39" E	168.34'
L31	S 45°35'16" E	112.50'
L32	S 32°20'29" E	41.32'
L33	S 49°17'50" E	116.06'
L34	S 41°57'42" E	131.56'
L35	S 38°51'15" E	84.20'
L36	S 68°54'58" E	357.66'
L37	S 68°41'34" E	295.11'
L38	S 58°13'20" E	131.09'
L39	S 22°51'35" W	119.06'
L40	S 14°45'39" E	71.44'
L41	S 42°09'58" W	47.15'
L42	S 26°29'37" E	89.70'
L43	S 22°51'36" W	136.51'
L44	S 52°17'01" W	85.35'
L45	S 27°27'32" W	109.08'
L46	S 18°48'25" W	74.97'
L47	S 13°57'58" W	102.48'
L48	S 19°27'40" W	98.37'
L49	S 15°04'57" W	100.78'
L50	S 22°01'26" W	89.07'

NOTE:
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 SEE SHEETS 4-5 FOR SKETCH
 SEE SHEETS 6-8 FOR LINE AND CURVE TABLES

555 Winderly Pl, Suite 120
 Maitland, Florida 32751
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 Licensed Business No.: LB 7768



Description Sketch

(Not A Survey)

LINE DATA TABLE		
NO.	BEARING	LENGTH
L51	S 31°29'14" W	46.51'
L52	S 06°04'34" E	46.82'
L53	S 24°00'46" E	66.48'
L54	S 01°20'20" E	152.95'
L55	S 57°16'21" W	13.86'
L56	S 27°40'45" E	65.58'
L57	S 15°41'10" W	120.34'
L58	S 73°37'31" W	26.61'
L59	S 05°46'35" E	33.45'
L60	S 35°22'40" E	47.63'
L61	S 06°19'23" E	76.45'
L62	S 05°36'20" W	70.86'
L63	S 20°16'11" W	62.91'
L64	S 09°19'52" W	52.28'
L65	S 01°18'22" W	40.21'
L66	S 20°53'06" E	59.34'
L67	S 00°00'00" E	30.29'
L68	N 90°00'00" E	22.86'
L69	S 00°00'00" E	221.06'
L70	N 90°00'00" E	100.00'
L71	S 30°29'37" E	1.73'
L72	S 47°48'34" E	17.20'
L73	S 60°59'34" E	12.51'
L74	S 55°53'54" E	14.14'
L75	S 58°17'52" E	18.28'

LINE DATA TABLE		
NO.	BEARING	LENGTH
L76	S 76°51'50" E	15.32'
L77	S 89°25'09" E	15.87'
L78	S 34°20'01" E	92.87'
L79	S 72°57'40" E	47.47'
L80	S 05°31'05" E	57.39'
L81	S 42°43'11" E	57.91'
L82	S 88°58'31" E	131.62'
L83	S 00°18'22" E	1635.36'
L84	S 89°52'13" E	199.84'
L85	S 00°00'19" W	18.52'
L86	S 09°18'09" E	890.71'
L87	S 09°18'09" E	727.36'
L87	S 85°47'17" E	18.48'
L88	S 12°52'43" E	802.37'
L89	S 09°17'26" E	246.53'
L90	S 15°12'39" E	438.78'
L91	S 00°04'52" W	361.94'
L92	N 89°53'54" W	112.69'
L93	S 52°28'47" W	413.82'

NOTE:
 SEE SHEETS 1-3 FOR DESCRIPTION
 SEE SHEETS 4-5 FOR SKETCH
 SEE SHEETS 6-8 FOR LINE AND CURVE TABLES

555 Winderly Pl, Suite 120
 Maitland, Florida 32751
 Phone: (321) 270-0440
 Licensed Business No.: LB 7768



GeoPoint

Surveying, Inc.

Description Sketch

(Not A Survey)

CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	2350.00'	52°31'47"	2154.51'	2079.85'	S 78°44'41" W
C2	2773.10'	18°46'47"	908.94'	904.88'	N 09°22'02" E
C3	1100.00'	51°13'19"	983.39'	950.97'	N 06°51'23" W
C4	1357.39'	11°00'00"	260.60'	260.20'	N 37°58'02" W
C5	1984.85'	81°30'00"	2823.34'	2591.26'	N 02°43'02" W
C6	1225.00'	28°55'44"	618.51'	611.96'	N 23°34'06" E
C7	25.00'	17°18'57"	7.56'	7.53'	S 39°09'05" E
C8	25.00'	13°11'00"	5.75'	5.74'	S 54°24'04" E
C9	25.00'	18°33'58"	8.10'	8.07'	S 67°34'51" E
C10	25.00'	5°19'27"	2.32'	2.32'	N 87°55'07" E
C11	50.00'	22°33'26"	19.68'	19.56'	S 05°45'37" W
C12	50.00'	37°12'06"	32.46'	31.90'	S 24°07'08" E
C13	50.00'	87°56'42"	76.75'	69.43'	S 86°41'32" E
C14	200.00'	41°41'23"	145.52'	142.34'	N 70°10'48" E
C15	60.00'	88°40'09"	92.85'	83.86'	S 44°38'26" E
C16	60.00'	89°41'21"	93.92'	84.62'	S 45°09'02" E
C17	5131.08'	6°33'35"	587.45'	587.13'	S 11°48'19" E
C18	3275.00'	15°17'31"	874.08'	871.49'	S 07°33'53" E
C19	2650.00'	37°38'51"	1741.24'	1710.08'	S 71°18'13" W

NOTE:
 SEE SHEETS 1-3 FOR DESCRIPTION
 SEE SHEETS 4-5 FOR SKETCH
 SEE SHEETS 6-8 FOR LINE AND CURVE TABLES

555 Winderly Pl, Suite 120
 Maitland, Florida 32751
 Phone: (321) 270-0440
 Licensed Business No.: LB 7768



WESTVIEW SOUTH

COMMUNITY DEVELOPMENT DISTRICT

8

RESOLUTION 2023-32

[RESTATED¹ DECLARING RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; DESIGNATING THE NATURE AND LOCATION OF THE PROPOSED IMPROVEMENTS; DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID; DESIGNATING THE LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT AND A PRELIMINARY ASSESSMENT ROLL; ADDRESSING THE SETTING OF PUBLIC HEARINGS; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Westview South Community Development District (“**District**”) is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, sewer and water distribution systems, stormwater management/earthwork improvements, landscape, irrigation and entry features, conservation and mitigation, street lighting and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District; and

WHEREAS, the District hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the portion of the infrastructure improvements comprising the District’s overall capital improvement plan as described in the *Restated Master Engineer’s Report*, dated April 12, 2023 (“**Project**”), which is attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay for all or a portion of the cost of the Project by the levy of special assessments (“**Assessments**”) using the methodology set forth in that *Restated Master Special Assessment Methodology Report*, dated April 12, 2023, which is attached hereto as **Exhibit B**, incorporated herein by reference, and on file with the District Manager at c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District Records Office**”);

¹ This debt assessment process, upon completion, would supersede and replace the prior assessment process authorized pursuant to Resolution 2023-28.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT:

1. **AUTHORITY FOR THIS RESOLUTION; INCORPORATION OF RECITALS.** This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190 and 197, *Florida Statutes*. The recitals stated above are incorporated herein and are adopted by the Board as true and correct statements.

2. **DECLARATION OF ASSESSMENTS.** The Board hereby declares that it has determined to undertake the Project and to defray all or a portion of the cost thereof by the Assessments.

3. **DESIGNATING THE NATURE AND LOCATION OF IMPROVEMENTS.** The nature and general location of and plans and specifications for the Project 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.

4. **DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID.**

- A. The total estimated cost of the Project is \$_____ (“**Estimated Cost**”).
- B. The Assessments will defray approximately \$_____, which is the anticipated maximum par value of any bonds and which includes all or a portion of the Estimated Cost, as well as other financing-related costs, as set forth in **Exhibit B**, and which is in addition to interest and collection costs. On an annual basis, the Assessments will defray no more than \$_____ per year, again as set forth in **Exhibit B**.
- C. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, as may be modified by supplemental assessment resolutions. The Assessments will constitute a “master” lien, which may be imposed without further public hearing in one or more separate liens each securing a series of bonds, and each as determined by supplemental assessment resolution. With respect to each lien securing a series of bonds, the special assessments shall be paid in not more than (30) thirty yearly installments. The special 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, including but not limited to by direct bill. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. **DESIGNATING THE LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED.** The Assessments securing the Project shall be levied on the lands within the District, as described in **Exhibit B**, and as further designated by the assessment plat hereinafter provided for.

6. **ASSESSMENT PLAT.** Pursuant to Section 170.04, *Florida Statutes*, 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 Project and the estimated cost of the Project, all of which shall be open to inspection by the public.

7. **PRELIMINARY ASSESSMENT ROLL.** Pursuant to Section 170.06, *Florida Statutes*, 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.

8. **PUBLIC HEARINGS DECLARED; DIRECTION TO PROVIDE NOTICE OF THE HEARINGS.** Pursuant to Sections 170.07 and 197.3632(4)(b), *Florida Statutes*, among other provisions of Florida law, there are hereby declared two public hearings to be held as follows:

NOTICE OF PUBLIC HEARINGS

DATE:

TIME:

LOCATION:

The purpose of the public hearings is to hear comment and objections to the proposed special assessment program for District improvements as identified in the preliminary assessment roll, a copy of which is on file and as set forth in **Exhibit B**. Interested parties may appear at that hearing or submit their comments in writing prior to the hearings at the District Records Office.

Notice of said hearings 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 of general circulation within Osceola 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 Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

9. **PUBLICATION OF RESOLUTION.** Pursuant to Section 170.05, *Florida Statutes*, the District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) weeks) in a newspaper of general circulation within Osceola County and to provide such other notice as may be required by law or desired in the best interests of the District.

10. **CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

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

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

[CONTINUED ON NEXT PAGE]

PASSED AND ADOPTED this 12th day of April, 2023.

ATTEST:

**WESTVIEW SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: *Restated Master Engineer's Report, dated April 12, 2023*

Exhibit B: *Restated Master Special Assessment Methodology Report, dated April 12, 2023*

Exhibit A: *Restated Master Engineer’s Report, dated April 12, 2023*

Exhibit B: *Restated Master Special Assessment Methodology Report, dated April 12, 2023*

WESTVIEW SOUTH

COMMUNITY DEVELOPMENT DISTRICT

9

**FIRST SUPPLEMENTAL ENGINEER'S REPORT
(2023 PROJECTS)**

PREPARED FOR:

BOARD OF SUPERVISORS
WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:

ATWELL, LLC

April 12, 2023

**WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT
FIRST SUPPLEMENTAL ENGINEER'S REPORT – 2023 PROJECTS**

1. INTRODUCTION

The purpose of this report is to provide a description of the first portion of the District's CIP to be known as the "Assessment Area One 2023 Project" and "Assessment Area Two Project" (together, "2023 Projects"). This report supplements that certain *Engineer's Report*, dated December 2022 ("Master Report"), the terms of which are incorporated herein by reference. All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

2. PROPOSED 2023 PROJECTS

The 2023 Projects include a portion of the public infrastructure necessary for the development of what is known as "Assessment Area One 2023 Project Area" and "Assessment Area Two." A preliminary map of these areas is attached hereto as **Exhibit A**.

ASSESSMENT AREA ONE PRODUCT TYPES

Product Type	2023 Project Area Units	Future Area Units	Total Assessment Area One Units
Townhomes 16'	176	82	258
Townhomes 20'	136	0	136
Townhomes 22'	80	123	203
Villas 32'	72	40	112
40 Ft Lots – Entry	23	0	23
45 Ft Lots – Entry	92	0	92
50 Ft Lots – Entry	146	0	146
40 Ft Lots – FMU	19	20	39
45 Ft Lots – FMU	131	77	208
50 Ft Lots – FMU	124	59	183
45 Ft Lots – AA	118	106	224
52 Ft Lots – AA	126	79	205
62 Ft Lots – AA	46	55	101
TOTAL	1,289	641	1,930

Assessment Area One is planned for 1,930 units, consisting of Neighborhood 1, Neighborhoods 2A & 2B, and Neighborhood 5. Land development for Assessment Area One will be broken into subphases. The first subphase of land development for Assessment Area One is planned to contain 1,289 units (the "Assessment Area One – 2023 Project Area"). The Assessment Area One 2023 Project, as used herein, refers to the portion of the overall CIP that is necessary for the development of the 1,289 lots planned for Neighborhood 1 (Polk County) – Phases 1A, 1B, and 2, and Neighborhood 2A, Neighborhood 2B – Phases 1 & 2, and Neighborhood 5 – Phases 1 & 2 (Osceola County). The remaining 641 lots planned for Assessment Area One are located within certain phases of Neighborhoods 1, 2B and 5, and will be developed in the future (the "Assessment Area One – Future Project Area"). The lands within Assessment

Area One are owned by a Florida limited liability company whose members are Lennar Homes, LLC and TM Westview Member, LLC, which is an affiliate of Taylor Morrison Home Corporation. The Assessment Area One 2023 Project will include:

- Stormwater improvements within the Assessment Area One – 2023 Project Area
- Roadways within the Assessment Area One – 2023 Project Area
- Water and wastewater utilities within the Assessment Area One – 2023 Project Area
- Differential cost of undergrounding conduit within the Assessment Area One – 2023 Project Area
- Landscape/hardscape/irrigation improvements within the Assessment Area One – 2023 Project Area
- Conservation areas within the Assessment Area One – 2023 Project Area
- Professional services
- Offsite improvements, including widening of the Cypress Parkway to accommodate right and left turn lanes at Lassiter Way and Watermark Boulevard and water, reuse and force main extensions to serve the Westview project.

Offsite improvements will consist of roadway and utility extensions. Right and left turn lanes will be constructed at Lassiter Way (Neighborhood 1) and at Watermark Boulevard (main spine road serving all of Pod B). The utility improvements will consist of 12-inch water main extensions across Cypress Parkway at two locations, Lassiter Way and Watermark Boulevard. Approximately 1,700 LF of 16-inch water main will be constructed along Koa Street from the easterly project limits to New Castle Road. Approximately 2,100 LF of 24-inch reuse main will be constructed along Cypress Parkway from Poinciana Parkway to Watermark Boulevard. An 8-inch force main will be extended across Cypress Parkway at Lassiter Way and approximately 790 LF of 16-inch force main will be extended from the project’s easterly limits on Koa Street to the east side of Poinciana Parkway. The costs for the offsite improvements proposed for Cypress Parkway and the utility extensions, and included within the cost estimate set forth herein, are limited to those costs that benefit only the Assessment Area One - 2023 Project Area and Assessment Area Two.

ASSESSMENT AREA TWO PRODUCT TYPES

Product Type	Assessment Area Two Units
40 Ft Lots – Entry	41
45 Ft Lots – Entry	180
50 Ft Lots – Entry	218
TOTAL	439

The Assessment Area Two Project, as used herein, refers to the portion of the CIP that is necessary for the development of a portion of Assessment Area Two. The lands within Assessment Area Two are owned solely by TM Westview Member, LLC, and it is anticipated that Assessment Area Two may be sold to a future builder who would complete the utilities and other infrastructure necessary to complete lot development within Assessment Area Two. That said, it is anticipated that the Assessment Area Two Project will be developed by the joint venture entity that owns Assessment Area One and sold to the District upon completion. The Assessment Area Two Project will include:

- Certain spine road and offsite improvements, as identified in the cost estimate table below
- Stormwater improvements within Assessment Area Two

- Conservation areas within Assessment Area Two
- Professional services

3. PERMITTING/CONSTRUCTION COMMENCEMENT

All necessary permits for the construction of the 2023 Projects have either been obtained, or are reasonably expected to be obtained in the future. They are listed in the chart attached hereto as **Exhibit B**.

4. OPINION OF PROBABLE CONSTRUCTION COSTS

The table below presents, among other things, the Cost Estimate for the 2023 Projects. It is our professional opinion that the costs set forth in the table are reasonable and consistent with market pricing.

COST ESTIMATE

Improvement	2023 Projects				O&M Entity
	Assessment Area One – 2023 Project Area		Assessment Area Two		
	Assessment Area One 2023 Project Costs	Private Costs for Assessment Area One – 2023 Area [See Note 2]	Assessment Area Two Project Costs	Private Costs for Assessment Area Two	
IMPROVEMENTS BENEFITTING ASSESSMENT AREA ONE 2023 PROJECT AREA AND ASSESSMENT AREA TWO					
Spine Road – Roadway Improvements (Applicable Portion)	\$ 4,128,342.55	-	\$ 1,605,466.55	-	CDD
Spine Road – Utility Improvements (Applicable Portion)	\$ 3,857,328.71	-	\$ 1,500,072.28	-	CDD
Off-Site Improvements	\$ 3,130,749.87	-	\$ 1,217,513.84	-	County/TWA
NEIGHBORHOOD IMPROVEMENTS					
Stormwater System	\$ 28,069,652.03	-	\$ 4,743,833.85	-	CDD
Public Roadways	\$ 4,490,612.91	-	-	-	County
Private Roadways	-	\$ 3,354,132.96	-	-	HOA
Water and Wastewater Utilities	\$ 16,967,874.63	-	-	-	County
Undergrounding of Conduit	\$ 500,000.00	-	-	-	CDD
Public Landscape/Hardscape/Irrigation	\$ 7,052,125.00	-	-	-	CDD
Private Landscape/Hardscape/Irrigation	-	\$ 1,714,000.00	-	-	HOA
Conservation Areas	\$ 179,696.25	-	\$ 59,748.75	-	CDD
Recreational Improvements	n/a	-	n/a	-	HOA

Professional Fees	\$ 3,306,116.15	\$ 984,138.00	\$ 1,251,271.40	\$ 163,380.00	CDD
Contingency (10%)	\$ 7,168,249.81	\$ 605,227.10	\$ 1,037,790.67	\$ 16,338.00	As above
TOTAL	\$ 78,850,747.92	\$ 6,657,498.06	\$ 11,415,697.33	\$ 179,718.00	

NOTES:

1. Neighborhood 1 – Main Boulevard (Lassiter Way) would be the only CDD roadway.
2. Neighborhood 5 – All roadways would be private (HOA) and, accordingly, the CDD would only finance the stormwater and utilities behind the private hard gates. The stormwater systems including ponds, and stormwater conveyance structures (inlets, pipes, etc.) would be maintained by the CDD. NOTE: Because Neighborhood 5 is gated, the project developer will agree to provide a contribution of infrastructure or work product in order to ensure that debt assessments are fairly and reasonably allocated, as described in the District’s assessment methodologies.
3. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
4. If not financed by the CDD, all or a portion of the 2023 Projects’ improvements may be owned and maintained by the master developer property owner’s or homeowner’s association.
5. At the master developer’s option, a third-party, or an applicable property owner’s or homeowner’s association, may elect to maintain any District-owned improvements, subject to the terms of an agreement with the CDD.

The 2023 Projects are part of the CIP, which is an overall system of improvements serving the developable lands within the District. That said, the benefits from the improvements identified in the Cost Estimate table above are direct benefits to the developable lands within the Assessment Area One - 2023 Project Area and Assessment Area Two and do not extend to other lands within the District (e.g., the Assessment Area One Future Project Areas, or any other future development areas). Any benefits from the overall CIP to future lands will be identified in supplemental reports issued when those lands are developed.

5. CONCLUSIONS

The 2023 Projects will be designed in accordance with current governmental regulations and requirements. The 2023 Projects will serve their intended function so long as the construction is in substantial compliance with the design. It is further our opinion that:

- The estimated cost of the 2023 Projects as set forth herein are reasonable based on prices currently being experienced in District’s location, and are not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- All of the improvements comprising the 2023 Projects are required by applicable development approvals;
- The 2023 Projects are feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the 2023 Projects, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course;

- The assessable property within the Assessment Area One – 2023 Project Area will receive a special benefit from the Assessment Area One 2023 Project that is at least equal to the cost of the Assessment Area One 2023 Project;
- The assessable property within Assessment Area Two will receive a special benefit from the Assessment Area Two Project that is at least equal to the cost of the Assessment Area Two Project;
- The 2023 Projects, including all of their individual phases, will function as a system of improvements together with the balance of the CIP; and
- The District will not finance any lateral utility lines beyond any private lines.

The professional service for establishing the Construction Cost Estimate is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

The 2023 Projects will be owned by the District or other governmental units and such 2023 Projects are intended to be available and will reasonably be available for use by the general public (subject to the District’s rules and policies) including nonresidents of the District. All of the 2023 Projects’ improvements are or will be located on lands owned or to be owned by the District or another governmental entity or on public easements in favor of the District or other governmental entity. The 2023 Projects, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property.

Please note that the 2023 Projects as presented herein are based on current plans and market conditions which are subject to change. Accordingly, the 2023 Projects, as used herein, refer to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned units, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

_____, P.E. _____ Date
 FL License No. _____

EXHIBIT A: Preliminary Map of Assessment Area One AND Assessment Area Two

DRAFT

EXHIBIT B – Permit Status

Agency	Permit Description	Permit Status
Osceola County	Westview Pod B Spine Road	Approved
Osceola County	Westview Pod A Spine Road	Approved
Osceola County	Westview Pod B Neighborhoods 2A and 2b Phase 1	Approved
Osceola County	Westview Pod B Neighborhood 2B Phases 2 and 3	Phase 2 under review. Phase 3 to be submitted.
Osceola County	Westview Pod B Neighborhood 3	Under review
Osceola County	Westview Pod B Neighborhood 4	To be submitted
Osceola County	Westview Pod B Neighborhood 5, Phase 1	Approved
Osceola County	Westview Pod B Neighborhood 5, Phases 2, 3 and 4	Phase 2 under review. Phases 3 and 4 to be submitted.
Osceola County	Westview Pod B Neighborhood 5 Amenity	To be submitted
Osceola County	Westview Pod B Community Park	To be submitted
Polk County	Neighborhood 1 Phase 1	Approved
Polk County	Neighborhood 1 Phases 1B, 2 and 3	Approved
SFWMD	Westview Pod A (Neighborhood 1)	Approved
SFWMD	Westview Pod B	Under review
Toho Water Authority	Westview Pod A Neighborhood 1 Phase 1	Approved
Toho Water Authority	Westview Pod A Spine Road	Approved
Toho Water Authority	Westview Pod A Neighborhood 1 Phases 1B, 2 and 3	Approved
Toho Water Authority	Westview Pod B Neighborhoods 2A and 2b Phase 1	Approved
Toho Water Authority	Westview Pod B Neighborhood 2B Phases 2 and 3	Phase 2 under review. Phase 3 to be submitted.
Toho Water Authority	Westview Pod B Neighborhood 3	Under review
Toho Water Authority	Westview Pod B Neighborhood 4	To be submitted
Toho Water Authority	Westview Pod B Neighborhood 5, Phase 1	Approved
Toho Water Authority	Westview Pod B Neighborhood 5, Phases 2, 3 and 4	Phase 2 under review. Phases 3 and 4 to be submitted.
Toho Water Authority	Westview Pod B Neighborhood 5 Amenity	To be submitted
Toho Water Authority	Westview Pod B Community Park	To be submitted
FDEP Water & Wastewater	Westview Pod A Neighborhood 1 Phase 1	Approved
FDEP Water & Wastewater	Westview Pod A Neighborhood 1 Phase 1B, 2 and 3	Water permit approved. Wastewater under review.

Agency	Permit Description	Permit Status
FDEP Water & Wastewater	Westview Pod B Spine Road	To be submitted
FDEP Water & Wastewater	Westview Pod B Neighborhoods 2A and 2b Phase 1	To be submitted
FDEP Water & Wastewater	Westview Pod B Neighborhood 2B Phases 2 and 3	To be submitted
FDEP Water & Wastewater	Westview Pod B Neighborhood 3	To be submitted
FDEP Water & Wastewater	Westview Pod B Neighborhood 4	To be submitted
FDEP Water & Wastewater	Westview Pod B Neighborhood 5, Phase 1	To be submitted
FDEP Water & Wastewater	Westview Pod B Neighborhood 5, Phase 2, 3 and 4	To be submitted
FDEP Water & Wastewater	Westview Pod B Neighborhood 5 Amenity	To be submitted
FDEP Water & Wastewater	Westview Pod B Community Park	To be submitted
FEMA	CLOMR for Westview Pod A	Under review
FEMA	LOMR-F for Westview Pod A	To be submitted
FEMA	CLOMR for Westview Pod B	To be submitted
FEMA	LOMR-F for Westview Pod B	To be submitted

WESTVIEW SOUTH

COMMUNITY DEVELOPMENT DISTRICT

10

WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT

Preliminary First Supplemental
Special Assessment
Methodology Report

April 12, 2023



Provided by:

Wrathell, Hunt and 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 Preliminary First Supplemental Special Assessment Methodology Report (the "Preliminary First Supplemental Report") was developed to supplement the Amended and Restated Master Special Assessment Methodology Report (the "Amended Master Report") dated April 12, 2023 and to provide a supplemental financing plan and a supplemental special assessment methodology for Westview South Community Development District (the "District") located in both Osceola County and Polk County, Florida. This Preliminary First Supplemental Report was developed in relation to funding by the District of a portion of the costs of public infrastructure improvements (the "Capital Improvement Plan" or "CIP") contemplated to be provided by the District. Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Amended Master Report. The District has created two distinct assessment areas, namely "Assessment Area One" and "Assessment Area Two." The District intends to issue two series of special assessment bonds, namely, its Special Assessment Bonds, Series 2023 (Assessment Area One – 2023 Project Area) (the "Assessment Area One Bonds") and its Special Assessment Bonds, Series 2023 (Assessment Area Two) (the "Assessment Area Two Bonds" and collectively, the "Series 2023 Bonds"). The Assessment Area One Bonds will finance a portion of the CIP relating to Assessment Area One and the Assessment Area Two Bonds will be issued to finance a portion of the CIP relating to the development of Assessment Area Two. Each of the Assessment Area One Bonds and Assessment Area Two Bonds will be secured by 2023 Bond Assessments (as herein defined) levied on the respective assessment areas.

1.2 Scope of the Preliminary First Supplemental Report

This Preliminary First Supplemental Report presents the projections for financing a portion of the District's public infrastructure improvements (being the 2023 Assessment Area One Project to be financed in part with the Assessment Area One Bonds and the Assessment Area Two Project to be financed in part with the Assessment Area Two Bonds, collectively, the "2023 Projects") as described in the First Supplemental Engineer's Report (2023 Projects) of Atwell, LLC (the "District Engineer") dated April 12, 2023 (the "First Supplemental Engineer's Report"), as well as describes the method for the allocation of special benefits and the

apportionment of special assessment debt resulting from the provision and partial funding of the CIP.

1.3 Special Benefits and General Benefits

Public infrastructure improvements undertaken and funded by the District as part of the 2023 Projects create special and peculiar benefits, different in kind and degree than general benefits. More specifically, the CIP provides special and peculiar benefits to certain lands within the District, as discussed more fully herein, as well as general benefits to the public at large. However, as discussed within this Preliminary First Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the respective designated assessment areas within the District. The District's 2023 Projects enables properties within its boundaries to be developed.

There is no doubt that the general public will benefit from the provision of the CIP. However, these benefits are only incidental since the CIP is designed to provide special benefits peculiar to property within the designated assessment areas within the District. Properties outside of Assessment Area One do not benefit from the Assessment Area One Project. Properties outside of Assessment Area Two do not benefit from the 2023 Assessment Area Two Project and in both cases, properties outside of the boundaries of 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 special benefits which properties within the District and within the respective assessment areas receive compared to those lying outside of its boundaries of the District and outside of each respective assessment area, as applicable.

The CIP will provide public infrastructure improvements which are all necessary in order to make a portion of 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 without doubt greater than the costs associated with providing same.

1.4 Organization of the Preliminary First Supplemental Report

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

Section Three provides a summary of the Capital Improvement Plan as determined by the District Engineer.

Section Four discusses the supplemental financing program relating to the CIP.

Section Five discusses the supplemental special assessment methodology relating to the CIP.

2.0 Development Program

2.1 Overview

The District serves the Westview South development (the "Development" or "Westview South"), a master planned, residential development located in both Osceola County and Polk County, Florida. The land within the District consists of approximately 1,015.431 +/- acres and is generally located northwest of the intersection of Poinciana Parkway and Cypress Parkway.

2.2 The Development Program

The Development Plan, as herein further defined, of Westview South within Assessment Area One is anticipated to be executed by LT Westview, LLC or an affiliated entity (the "AA1 Developer") and the Development Plan, as herein further defined, within Assessment Area Two is anticipated to be executed by TM Westview Member, LLC (the "AA2 Developer"). Based upon the information provided by the AA1 Developer and the AA2 Developer, respectively, the current development plan for the District envisions a total of 2,491 residential dwelling units which are to be comprised of 258 16' Townhomes, 136 20' Townhomes, 203 22' Townhomes, 112 32' Villas, 112 Single-family 40' units, 757 Single-family 45' units, 607 Single-family 50' units, 205 Single-family 52' units, and 101 Single-family 62' units developed over a multi-year period in multiple development phases, although unit numbers, land use types and phasing may change throughout the development period. Table 1 in the *Appendix* illustrates the Development Plan for the entire District.

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 First Supplemental 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 Capital Improvement Plan needed to serve each assessment area within the District is projected to consist of improvements which will serve all of the lands within each assessment area within the District. The CIP will consist of spine road – roadway improvements (applicable portion), spine road – utility improvements (applicable portion), off-site improvements, stormwater system, public roadways, private roadways, water and wastewater utilities, undergrounding of conduit, public landscape/ hardscape/ irrigation, private landscape/ hardscape/ irrigation, conservation areas, and recreational improvements, along with contingencies and professional fees, all as set forth in more detail in the First Supplemental Engineer's Report.

Even though all of the infrastructure included in the CIP will comprise an interrelated system of public infrastructure improvements within each assessment area, which means that all of the improvements will serve each assessment area within District and all improvements within such assessment area will be interrelated such that they will reinforce one another, according to the First Supplemental Engineer's Report, the public infrastructure improvements are projected to be constructed in one (1) or more construction phases or projects coinciding with the one (1) or more phases of land development. The CIP consists of public infrastructure that is necessary for the development of land within the District.

The sum of all public infrastructure improvements as described in the First Supplemental Engineer's Report will comprise an interrelated system of improvements within each assessment area, which means all of the improvements comprising the overall Capital Improvement Plan, once constructed, will serve each assessment area within the District, and improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of

the public infrastructure improvements are estimated at \$90,266,445.25*. Table 2 in the *Appendix* illustrates the specific components of the public infrastructure improvements and their costs.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the AA1 Developer or the AA2 Developer, as applicable, and then acquired by the District or funded directly by the District. In this instance, the District may acquire public infrastructure from the AA1 Developer or the AA2 Developer, as applicable, construct it directly, or a combination of both.

The District intends to issue its Assessment Area One 2023 Project Bonds, in the estimated principal amount of \$43,705,000* to fund an estimated \$37,116,268.27* in CIP costs with respect to Assessment Area One's 2023 Project, with the balance of the CIP costs anticipated to be contributed by the AA1 Developer and/or financed by future bonds. The District intends to issue its Assessment Area Two Bonds in the estimated principal amount of \$8,555,000* to fund an estimated \$7,265,149.84* in CIP costs with respect to Assessment Area Two, with the balance to be contributed by the AA2 Developer.

4.2 Types of Bonds Proposed

The proposed supplemental financing plan for the District provides for the issuance of each series of the Series 2023 Bonds in the total estimated principal amount of \$52,260,000* to finance a portion of the CIP costs in the total amount estimated at \$44,381,418.11*, representing the amount of construction proceeds generated from the issuance of the Series 2023 Bonds (such financed portion being referred to as the "CIP Costs").

Each series of the Series 2023 Bonds as projected under this supplemental financing plan are structured to be amortized in 30 annual installments. Interest payments on the Series 2023 Bonds would be made every May 1 and November 1, and annual principal

* Preliminary, subject to change.

payments on the Series 2023 Bonds would be made on either every May 1 or November 1.

In order to finance the CIP Costs, the District would need to borrow more funds and incur indebtedness in the total amount estimated at \$52,260,000*. The difference is comprised of funding debt service reserves, funding capitalized interest, and paying costs of issuance, including the underwriter's discounts. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Series 2023 Bonds provides the District with funds necessary to construct/acquire a portion of the CIP outlined in *Section 3.2* and described in more detail by the District Engineer in the First Supplemental Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to properties within each respective assessment area within the District. The respective Bond Assessments – which are supported by the special benefits from the CIP – will initially be assigned to all lands within the respective assessment areas within the District but, upon platting, will be assigned on a first-platted, first-assigned basis with respect to each assessment area. General benefits accrue to areas outside of each assessment area, as applicable and outside the boundaries of the District, but are only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties with respect to each assessment area that derive special and peculiar benefits from the CIP.

5.2 Benefit Allocation

The current Development Plan for the District envisions the development of a total of 2,491 residential dwelling units which are to be comprised of 258 16' Townhomes, 136 20' Townhomes, 203 22' Townhomes, 112 32' Villas, 112 Single-family 40' units, 757 Single-family 45' units, 607 Single-family 50' units, 205 Single-family 52' units, and 101 Single-family 62' units developed over a multi-year period in multiple development phases, although unit numbers, land use types and phasing may change throughout the development period. Assessment Area One's 2023 Project accounts for a total of 1,289 residential dwelling units which are to be comprised of 176 16' Townhomes, 136 20' Townhomes, 80 22' Townhomes, 72 32' Villas,

* Preliminary, subject to change.

42 Single-family 40' units, 341 Single-family 45' units, 396 Single-family 50' units, and 46 Single-family 62' units. Assessment Area Two accounts for a total of 439 residential dwelling units which are to be comprised of 41 Single-family 40' units, 180 Single-family 45' units, and 218 Single-family 50' units.

The public infrastructure included in the CIP will comprise an interrelated system of public infrastructure improvements, which means that all of the improvements will serve in each respective assessment area within the District and such public improvements will be interrelated in such way that, once constructed, they will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. All of the product types in each respective assessment area will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all product types and all phases within each assessment area within the District and benefit all product types in all phases within each assessment area within the District as an integrated system of improvements.

Even though all of the infrastructure included in the CIP will comprise an interrelated system of public infrastructure improvements within each assessment area, the public infrastructure improvements are projected to be constructed in one (1) or more infrastructure construction phases or projects coinciding with the phases of land development. The CIP consists of that portion of the overall CIP that is necessary for the development of the land within the District.

As stated previously, the public infrastructure improvements included in the CIP have a logical connection to the special and peculiar benefits received by the designated lands within the District, as without such improvements, the development of such properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the designated lands 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 respective lands receiving such special and peculiar benefits. Even though these 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 assessment related to the financed cost of constructing the improvements.

In following the Amended Master Report, this Preliminary First Supplemental Report proposes to allocate the benefit associated with the CIP relating to each assessment area to the different unit

types proposed to be developed within each assessment area within the District in proportion to their density of development and intensity of use of 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 each assessment area within the District based on the densities of development and the intensities of use of infrastructure, total ERU counts for each unit type, and the share of the benefit received by each unit type. It shall be noted, the debt represented by the Assessment Area One Bonds will be completely absorbed by only a portion of the ERUs assigned to Assessment Area One.

The rationale behind the different ERU values is supported by the fact that generally and on average units with smaller lot sizes will use and benefit from the improvements which are part of the CIP less than units with larger lot sizes, as, for instance, generally and on average units with smaller lot sizes will 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 infrastructure improvements. 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 representatives of different unit types from the District's CIP.

Based on the ERU benefit allocation illustrated in Table 4, Table 5 in the *Appendix* presents the allocation of the amount of CIP Costs allocated to the various unit types proposed to be developed within each assessment area within the District based on the ERU benefit allocation factors present in Table 4. Further, Table 5 illustrates the approximate costs that are projected to be financed with each series of the Series 2023 Bonds, and the approximate costs of the portion of the CIP costs to be contributed by the AA1 Developer or the AA2 Developer, as the case may be. With the combined series of the Series 2023 Bonds funding approximately \$44,381,418.11* in costs of the CIP, the respective AA1 Developer and/or AA2 Developer is anticipated to fund improvements valued at an estimated cost of \$45,885,027.14* of which \$41,734,479.65* is allocated to the AA1 Developer and \$4,150,547.49* is allocated to the AA2 Developer, which will not be funded with proceeds of the Series 2023 Bonds. Finally, Table 6 in the *Appendix* presents the apportionment of the Bond Assessments securing each series of the Series 2023 Bonds

* Preliminary, subject to change.

(the "Series 2023 Bond Assessments") and also present the annual levels of the projected annual debt service assessments per unit.

No Series 2023 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 platted lots in the District. As such, no Series 2023 Bond Assessments will be assigned to the amenities and common areas.

If at any time, any portion of the Property contained in the District is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Series 2023 Bond Assessments thereon), or similarly exempt entity, all future unpaid Series 2023 Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer.

If the amenities are owned by the District, then they would be governmental property not subject to the Series 2023 Bond Assessments and would be open to the general public, subject to District rules and policies.

5.3 Assigning Series 2023 Bond Assessments

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 Series 2023 Bond Assessments will initially be levied on all of the respective land in Assessment Area One and Assessment Area Two on an equal pro-rata gross acre basis and thus the total bonded debt attributable to Assessment Area One's 2023 Project in the estimated amount of \$43,705,000* will be preliminarily levied on approximately 650.958 +/- acres at an estimated rate of \$67,139.51* per gross acre and the total bonded debt attributable to Assessment Area Two in the estimated amount of \$8,555,000* will be preliminarily levied on approximately 164.614 +/- acres at an estimated rate of \$51,970.06* per gross acre (collectively the "Series 2023 Assessment Area").

When the land is platted within each assessment area, the Series 2023 Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that

* Preliminary, subject to change.

platted parcel as reflected in Table 6 in the Appendix for the Series 2023 Bond Assessments. Such allocation of Series 2023 Bond Assessments from unplatted gross acres to platted parcels will reduce the amount of Series 2023 Bond Assessments levied on unplatted gross acres within each assessment area.

In the event unplatted land within either assessment area is sold to a third party (the “Transferred Property”), the Series 2023 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 either the AA1 Developer or the AA2 Developer, as applicable, 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 Preliminary First Supplemental Report. The owner of the Transferred Property will be responsible for the total Series 2023 Bond Assessments applicable to the Transferred Property, regardless of the total number of ERUs ultimately actually platted. This total Series 2023 Bond Assessment is allocated to the Transferred Property at the time of the sale. If the Transferred Property is subsequently sub-divided into smaller parcels, the total Series 2023 Bond Assessments initially allocated to the Transferred Property will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e., equal assessment per gross acre until platting).

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, improvements undertaken by the District create special and peculiar benefits to certain properties within the District. The District's improvements benefit assessable properties within the respective assessment areas within the District and accrue to all such assessable properties on an ERU basis. Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the respective assessment areas within District. The special and peculiar benefits resulting from each improvement are:

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

The improvements which are part of the CIP make the land within each respective assessment area within the District, upon platting,

developable and saleable and when implemented jointly as parts of the CIP, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These 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 special and peculiar benefits received by the various product types from the improvements is delineated in Table 4 (expressed as the ERU factors) in the *Appendix*.

The apportionment of the Series 2023 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 special and peculiar benefits derived from the CIP.

Accordingly, no acre or parcel of property within the District will be lienied for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property.

5.6 True-Up Mechanism

The assessment methodology described herein is based on information obtained from the AA1 Developer and the AA2 Developer, respectively. The mechanism for maintaining the methodology over any changes is referred to as true-up.

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 4 in the Appendix. At such time as lands are to be platted or replatted, site plans are to be approved or revised within each assessment area within the District, the platted or replatted 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 results in the same amount of ERUs (and thus Series 2023 Bond Assessments) able to be imposed on the "Platted Lands" (i.e., those individual lots within the District to be platted after the Proposed Plat is recorded) as compared to what was

originally contemplated under the Development Plan, then the District shall allocate the Series 2023 Bond Assessments to the product types being platted in accordance with this Preliminary First Supplemental Report, and cause the Series 2023 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 Series 2023 Bond Assessments) able to be imposed on the Platted Lands as compared to what was originally contemplated under the Development Plan, then the District may undertake a pro rata reduction of Series 2023 Bond Assessments for all assessed properties within the District, 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 Series 2023 Bond Assessments) able to be imposed on the Platted Lands as compared to what was originally contemplated under the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat and other applicable lands as determined by the District's Assessment Consultant to pay a "True-Up Payment" equal to the shortfall in Series 2023 Bond Assessments (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 Series 2023 Bond Assessments) are able to be imposed on the Platted Lands, 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 Development, b) the revised, overall Development Plan showing the number and type of units reasonably planned for the Development, c) proof of the amount of entitlements for the Platted Lands, 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 Series 2023 Bond Assessments to pay debt service on the applicable Series 2023 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, 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 series of Series 2023 Bonds to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the First Supplemental Trust Indenture for the Series 2023 Bonds)).

All Series 2023 Bond Assessments levied run with the land within each assessment area, and such Series 2023 Bond Assessment liens include any True-Up Payment. The District will not release any liens on property for which True-Up Payments are due, until provision for such payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres, any unallocated Series 2023 Bond Assessment shall become due and payable and must be paid prior to the District's approval of that plat. Note that, in the event that the CIP is not completed, certain infrastructure contributions are not made, multiple bond issuances are contemplated and not all are issued, or under certain other circumstances, the District may be required to reallocate the Series 2023 Bond Assessments.

The District's true-up review shall be limited solely to the function and the enforcement of the District's 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 Preliminary Assessment Roll

Based on the per gross acre assessment proposed in Section 5.2, the Series 2023 Bond Assessments attributable to Assessment Area One's 2023 Project in the estimated amount of \$43,705,000* are proposed to be levied over the area described in Exhibit "A". Additionally, the Series 2023 Bond Assessments attributable to Assessment Area Two in the estimated amount of \$8,555,000* are proposed to be levied over the area described in Exhibit "B". Excluding any capitalized interest period, Series 2023 Bond Assessments shall be paid in thirty (30) annual installments of principal and corresponding semi-annual installments of interest for the Series 2023 Bonds.

* Preliminary, subject to change.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special 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 and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Preliminary First Supplemental Report. For additional information on the structure of the Series 2023 Bonds and related items, please refer to the Offering Statement associated with this transaction.

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

7.0 Appendix

Table 1

Westview South Community Development District

Development Plan - 2023 Projects

Product Type	Assessment Area One 2023 Project Units	Assessment Area Two Project Units	Total Units
Townhome - 16'	176	-	176
Townhome - 20'	136	-	136
Townhome - 22'	80	-	80
Villa - 32'	72	-	72
SF 40' - Entry	23	41	64
SF 45' - Entry	92	180	272
SF 50' - Entry	146	218	364
SF 40' - FMU	19	-	19
SF 45' - FMU	131	-	131
SF 50' - FMU	124	-	124
SF 45' - AA	118	-	118
SF 50' - AA	126	-	126
SF 62' - AA	46	-	46
Total	1,289	439	1,728

Table 2

Westview South Community Development District

Project Costs - 2023 Projects

Improvement	Assessment Area One 2023 Project Costs	Assessment Area Two Project Costs	Total 2023 Projects Costs
Spine Road – Roadway Improvements (Applicable Portion)	\$4,128,342.55	\$1,605,466.55	\$5,733,809.10
Spine Road – Utility Improvements (Applicable Portion)	\$3,857,328.71	\$1,500,072.28	\$5,357,400.99
Off-Site Improvements	\$3,130,749.87	\$1,217,513.84	\$4,348,263.71
Stormwater System	\$28,069,652.03	\$4,743,833.85	\$32,813,485.88
Public Roadways	\$4,490,612.91	\$0.00	\$4,490,612.91
Private Roadways	\$0.00	\$0.00	\$0.00
Water and Wastewater Utilities	\$16,967,874.63	\$0.00	\$16,967,874.63
Undergrounding of Conduit	\$500,000.00	\$0.00	\$500,000.00
Public Landscape/ Hardscape/ Irrigation	\$7,052,125.00	\$0.00	\$7,052,125.00
Private Landscape/ Hardscape/ Irrigation	\$0.00	\$0.00	\$0.00
Conservation Areas	\$179,696.25	\$59,748.75	\$239,445.00
Recreational Improvements	\$0.00	\$0.00	\$0.00
Professional Fees	\$3,306,116.15	\$1,251,271.40	\$4,557,387.55
Contingency	\$7,168,249.81	\$1,037,790.67	\$8,206,040.48
Total	\$78,850,747.92	\$11,415,697.33	\$90,266,445.25

Table 3a

Westview South Community Development District

Preliminary Sources and Uses of Funds - Assessment Area One 2023 Project

Assessment Area One 2023 Project Bond
--

Sources

Bond Proceeds:	
Par Amount	\$43,705,000.00
Total Sources	\$43,705,000.00

Uses

Project Fund Deposits:	
Project Fund	\$37,116,268.27
Other Fund Deposits:	
Debt Service Reserve Fund	\$3,057,131.89
Capitalized Interest Fund	\$2,469,332.50
Delivery Date Expenses:	
Costs of Issuance	\$1,062,267.34
Total Uses	\$43,705,000.00

Table 3b

Westview South Community Development District

Preliminary Sources and Uses of Funds - Assessment Area Two

Assessment Area Two Project Bond

Sources

Bond Proceeds:	
Par Amount	\$8,555,000.00
Total Sources	\$8,555,000.00

Uses

Project Fund Deposits:	
Project Fund	\$7,265,149.84
Other Fund Deposits:	
Debt Service Reserve Fund	\$598,560.00
Capitalized Interest Fund	\$483,357.50
Delivery Date Expenses:	
Costs of Issuance	\$207,932.66
Total Uses	\$8,555,000.00

Table 4a

Westview South

Community Development District

Benefit Allocation - Assessment Area One 2023 Project

Product Type	Assessment Area One 2023 Project Units	ERU Weight	Total ERU
Townhome - 16'	176	0.40	70.40
Townhome - 20'	136	0.50	68.00
Townhome - 22'	80	0.55	44.00
Villa - 32'	72	0.80	57.60
SF 40' - Entry	23	1.00	23.00
SF 45' - Entry	92	1.13	103.50
SF 50' - Entry	146	1.25	182.50
SF 40' - FMU	19	1.00	19.00
SF 45' - FMU	131	1.13	147.38
SF 50' - FMU	124	1.25	155.00
SF 45' - AA	118	1.13	132.75
SF 50' - AA	126	1.25	157.50
SF 62' - AA	46	1.55	71.30
Total	1,289		1,231.93

Table 4b

Westview South

Community Development District

Benefit Allocation - Assessment Area Two Project

Product Type	Assessment Area Two Project Units	ERU Weight	Total ERU
Townhome - 16'	-	0.40	-
Townhome - 20'	-	0.50	-
Townhome - 22'	-	0.55	-
Villa - 32'	-	0.80	-
SF 40' - Entry	41	1.00	41.00
SF 45' - Entry	180	1.13	202.50
SF 50' - Entry	218	1.25	272.50
SF 40' - FMU	-	1.00	-
SF 45' - FMU	-	1.13	-
SF 50' - FMU	-	1.25	-
SF 45' - AA	-	1.13	-
SF 50' - AA	-	1.25	-
SF 62' - AA	-	1.55	-
Total	439		516.00

Table 5a

Westview South

Community Development District

Cost Allocation of CIP - Assessment Area One

Product Type	Cost Allocation Based on ERU Method	Cost Allocation Financed with Assessment Area One 2023 Project Bonds	Assessment Area One 2023 Project Costs Contributed by Developer
Townhome - 16'	\$4,506,031.34	\$3,306,909.58	\$1,199,121.75
Townhome - 20'	\$4,352,416.63	\$3,213,663.91	\$1,138,752.73
Townhome - 22'	\$2,816,269.58	\$2,079,429.59	\$736,840.00
Villa - 32'	\$3,686,752.91	\$1,555,521.35	\$2,131,231.56
SF 40' - Entry	\$1,472,140.92	\$621,128.32	\$851,012.60
SF 45' - Entry	\$6,624,634.14	\$2,795,077.43	\$3,829,556.71
SF 50' - Entry	\$11,681,118.16	\$4,931,617.87	\$6,749,500.29
SF 40' - FMU	\$1,216,116.41	\$513,106.00	\$703,010.41
SF 45' - FMU	\$9,432,902.96	\$3,979,947.21	\$5,452,955.74
SF 50' - FMU	\$9,920,949.67	\$4,185,864.75	\$5,735,084.92
SF 45' - AA	\$8,496,813.35	\$3,584,990.62	\$4,911,822.73
SF 50' - AA	\$10,080,964.99	\$4,423,513.85	\$5,657,451.14
SF 62' - AA	\$4,563,636.85	\$1,925,497.79	\$2,638,139.06
Total	\$78,850,747.92	\$37,116,268.27	\$41,734,479.65

Table 5b

Westview South

Community Development District

Cost Allocation of CIP - Assessment Area Two Project

Product Type	Cost Allocation Based on ERU Method	Cost Allocation Financed with Assessment Area Two Project Bonds	Assessment Area Two Project Costs Contributed by Developer
Townhome - 16'	-	-	-
Townhome - 20'	-	-	-
Townhome - 22'	-	-	-
Villa - 32'	-	-	-
SF 40' - Entry	\$907,061.22	\$577,269.66	\$329,791.56
SF 45' - Entry	\$4,479,997.50	\$2,851,148.92	\$1,628,848.58
SF 50' - Entry	\$6,028,638.61	\$3,836,731.26	\$2,191,907.35
SF 40' - FMU	-	-	-
SF 45' - FMU	-	-	-
SF 50' - FMU	-	-	-
SF 45' - AA	-	-	-
SF 50' - AA	-	-	-
SF 62' - AA	-	-	-
Total	\$11,415,697.33	\$7,265,149.84	\$4,150,547.49

Table 6a

Westview South Community Development District

Bond Assessments Apportionment - Assessment Area One 2023 Project

Product Type	Assessment Area One 2023 Project Units	Total Cost Allocation*	Total Bond Assessments Apportionment	Bond Assessments Apportionment per Unit	Annual Debt Service Payment per Unit**
Townhome - 16'	176	\$2,121,058.74	\$3,893,938.97	\$22,124.65	\$1,547.60
Townhome - 20'	136	\$2,048,749.92	\$3,784,140.69	\$27,824.56	\$1,946.31
Townhome - 22'	80	\$1,325,661.71	\$2,448,561.62	\$30,607.02	\$2,140.94
Villa - 32'	72	\$1,735,411.69	\$1,831,651.29	\$25,439.60	\$1,779.48
SF 40' - Entry	23	\$692,959.53	\$731,388.54	\$31,799.50	\$2,224.35
SF 45' - Entry	92	\$3,118,317.89	\$3,291,248.42	\$35,774.44	\$2,502.40
SF 50' - Entry	146	\$5,498,483.23	\$5,807,058.98	\$39,774.38	\$2,782.19
SF 40' - FMU	19	\$572,444.83	\$604,190.53	\$31,799.50	\$2,224.35
SF 45' - FMU	131	\$4,440,213.52	\$4,686,451.55	\$35,774.44	\$2,502.40
SF 50' - FMU	124	\$4,669,944.67	\$4,928,922.75	\$39,749.38	\$2,780.44
SF 45' - AA	118	\$3,999,581.64	\$4,221,383.84	\$35,774.44	\$2,502.40
SF 50' - AA	126	\$4,745,266.35	\$5,208,758.36	\$41,339.35	\$2,891.66
SF 62' - AA	46	\$2,148,174.55	\$2,267,304.46	\$49,289.23	\$3,447.74
Total	1,289	\$37,116,268.27	\$43,705,000.00		

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

** Does not include county cost of collections or any early payment discounts.

Table 6b

Westview South Community Development District

Bond Assessments Apportionment - Assessment Area Two Project

Product Type	Total Units	Total Cost Allocation*	Total Bond Assessments Apportionment	Bond Assessments Apportionment per Unit	Annual Debt Service Payment per Unit**
Townhome - 16'	-	-	-	-	-
Townhome - 20'	-	-	-	-	-
Townhome - 22'	-	-	-	-	-
Villa - 32'	-	-	-	-	-
SF 40' - Entry	41	\$577,269.66	\$679,757.75	\$16,579.46	\$1,160.00
SF 45' - Entry	180	\$2,851,148.92	\$3,357,340.12	\$18,651.89	\$1,305.00
SF 50' - Entry	218	\$3,836,731.26	\$4,517,902.13	\$20,724.32	\$1,450.00
SF 40' - FMU	-	-	-	-	-
SF 45' - FMU	-	-	-	-	-
SF 50' - FMU	-	-	-	-	-
SF 45' - AA	-	-	-	-	-
SF 50' - AA	-	-	-	-	-
SF 62' - AA	-	-	-	-	-
Total	439	\$7,265,149.84	\$8,555,000.00		

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

** Does not include county cost of collections or any early payment discounts.

Exhibit "A"

The 2023 Bond Assessment attributable to Assessment Area One's 2023 Project in the amount of \$43,705,000* will be levied on the land described below:

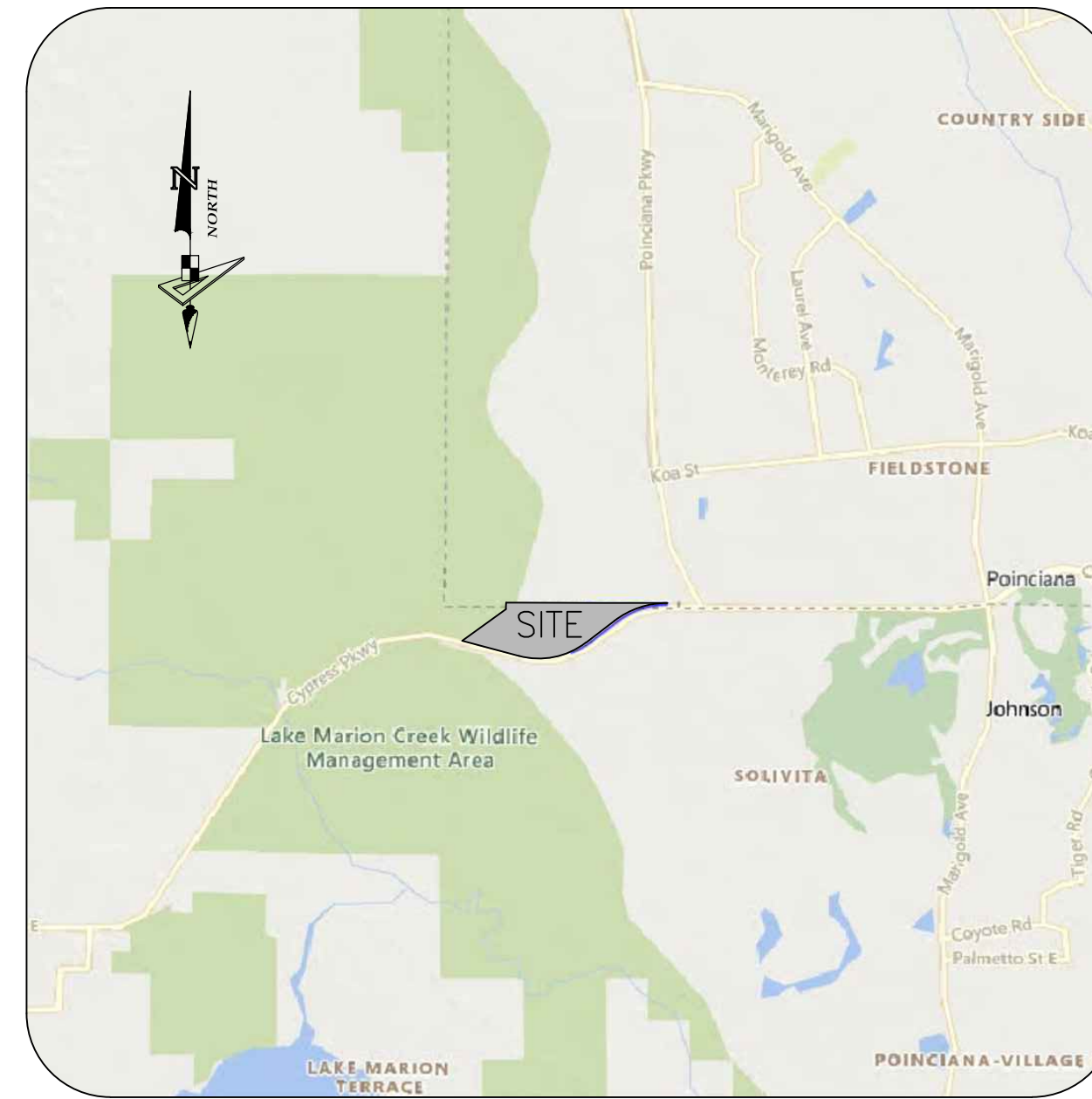
* Preliminary, subject to change

to the plat thereof as recorded in Plat Book 62, Page 33 of the Public Range 28 East, Polk County, Florida, and being more particularly described

Northerly line of said Section 15 also being the North boundary line of said distance of 1943.66 feet to a point on the North Right of Way line of Cypress turning to the left with a radius of 2650.00 feet, having a chord bearing of S 37°37'16" and an arc length of 1740.02 feet; thence with a bearing of S 52°37'37" curve turning to the right with a radius of 2350.00 feet, having a chord angle of 52°31'47" and an arc length of 2154.52 feet; thence with a bearing line with a bearing of N 54°07'08" E a distance of 1647.94 feet; thence 2775.00 feet, having a chord bearing of N 02°04'47" E and a chord distance of 200.55 feet, having a central angle of 04°08'30" and an arc length of 200.59 feet to a point on the Northerly line of said Section 16 also point being West-North, Village 4; thence along the Northerly line of Section 16, S.89°43'06" along the Northerly line of Section 16, S.89°51'19" E., a distance of

to the plat thereof as recorded in Plat Book 62, Page 33 of the Public Range 28 East, Polk County, Florida, and being more particularly described

Northerly line of said Section 15 also being the North boundary line of said distance of 1943.66 feet to a point on the North Right of Way line of Cypress turning to the left with a radius of 2650.00 feet, having a chord bearing of S and an arc length of 1740.02 feet; thence with a bearing of S 52°28'47" turning to the right with a radius of 2350.00 feet, having a chord bearing of S and an arc length of 2154.52 feet; thence with a bearing of N 74°59'27" bearing of N 54°07'08" E a distance of 1647.94 feet; thence in a northerly having a chord bearing of N 02°04'47" E and a chord distance of 200.55 on the Northerly line of said Section 16 also point being on the North thence along the Northerly line of Section 16, S.89°43'06" E., a distance Northerly line of Section 16, S.89°51'19" E., a distance of 2642.64 feet to the



VICINITY MAP:
NOT TO SCALE

SURVEYOR'S NOTES:

- Easements, rights-of-ways, set back lines, reservations, agreements and other similar matters taken from Old Republic National Title Insurance Company (PIR) Property Information Report for the filing of a Subdivision plat in Polk County, Florida, File number: 22093544 with a search through October 19, 2022.
- This survey is limited to above ground visible improvements along and near the boundary lines, except as shown hereon, and that nothing below the ground was located including, but not limited to foundations (footings), utilities, etc.
- Bearings shown hereon are based on the North Right-of-way line of Cypress Parkway, having a Grid bearing of N 74°59'27" E. The Grid Bearings as shown hereon refer to the State Plane Coordinate System, North American Horizontal Datum of 1983 (NAD 83-2011 Adjustment) for the East Zone of Florida.
- The subject parcel lies in Flood Zones "A", "AE" and "X", according to Flood Insurance Rate Map, Map No. 12105C0245H for Polk County, City of Davenport Community No. 120263, City of Polk County Community No. 120261, Polk County, Florida, dated December 22, 2016 and issued by the Federal Emergency Management Agency. Lines shown, if any, have been digitally translated from DFIRM database information supplied by the FEMA Map Service Center (<https://msc.fema.gov>).
- This survey is intended to be displayed at 1" = 100'.
- Additions or Deletions to survey maps or reports by other than the signing party or parties is prohibited without the written consent of the signing party or parties.
- Use of this survey for purposes other than intended, without written verification, will be at the user's sole risk and without liability to the surveyor. Nothing hereon shall be construed to give any rights or benefits to anyone other than those certified to.
- On this drawing, certify means to state or declare a professional opinion of conditions regarding those findings or facts which are the subject of the certification and does not constitute a warranty or guarantee, either implied or expressed. This certification is only for the lands as described. This certification is not a certificate of title, easements, zoning, or freedom of encumbrances.
- Wetland lines, if any, shown hereon we located by others. GeoPoint Surveying cannot confirm the accuracy of this information.

PROPERTY INFORMATION REPORT NOTES:

- Defects, liens, encumbrances, adverse claims or other matters, if any created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment. (NOT A SURVEY MATTER)
 - Facts which would be disclosed by an accurate and comprehensive survey of the premises herein described. (NOT A SURVEY MATTER)
 - Rights or claims of parties in possession. (NOT A SURVEY MATTER)
 - Construction, Mechanic's, Contractors' or Materialmen's lien claims, if any, where no notice thereof appears of record. (NOT A SURVEY MATTER)
 - Easements or claims of easements not shown by the public records. (NOT A SURVEY MATTER)
 - Any adverse ownership claim by the State of Florida by right of sovereignty to any portion of the lands insured hereunder, including submerged, filled, and artificially exposed lands and lands accreted to such lands. (NOT A SURVEY MATTER)
 - General or special taxes and assessments required to be paid in the year 2022 and subsequent years. Easements, restrictions and other matters affecting title searched: (NOT A SURVEY MATTER)
 - Covenant to Cooperate recorded in Official Records Book 4224, Page 267, together with Master Agreement for Installation of Water and Waste Water Facilities recorded in Official Records Book 10690, Page 1978, further together with Supplemental Grant of Rights to Use Platted Easements recorded in Official Records Book 10690, Page 1987, of the Public Records of Polk County, Florida. (NOT A SURVEY MATTER)
 - REPLAT OF POINCIANA NEIGHBORHOOD | WEST-NORTH, VILLAGE 4, as recorded in Plat Book 62, Pages 33 through 35, Public Records of Polk County, Florida. (AFFECTS - AS SHOWN ON SURVEY)
 - Restated Declaration of Restrictions recorded in Official Records Book 4510, Page 1454; as amended by that certain Poinciana Subdivision Declaration recorded in Official Records Book 4805, Page 410; as amended by that certain Resolution Number 10-09 Amendment to Poinciana Subdivision Declaration recorded in Official Records Book 7878, Page 613; as amended by that certain Amendment to Poinciana Subdivision Declaration recorded in Official Records Book 8567, Page 866; as affected by that certain Notice of Association of Poinciana Villages, Inc. under §720.3032, Florida Statutes and Notice to Preserve and Protect Covenants and Restrictions from Extinguishment under the Marketable Record Title Act, Chapter 712, Florida Statutes as recorded in Official Records Book 11038, Page 446; as amended by that certain Certificate of Recording Amendment to Association of Poinciana Villages Design and Control Board Criteria recorded in Official Records Book 11236, Page 818; together with those certain Resolutions recorded in Official Records Book 6955, Page 77, Official Records Book 7215, Page 2237, Official Records Book 7249, Page 2170, Official Records Book 7576, Page 711, Official Records Book 7817, Page 1056, Official Records Book 7715, Page 1702, Official Records Book 7715, Page 1703, Official Records Book 7750, Page 2069, Official Records Book 7759, Page 2094, Official Records Book 7829, Page 1917, Official Records Book 7878, Page 616, Official Records Book 7896, Page 1638, Official Records Book 8134, Page 235, Official Records Book 8216, Page 502, Official Records Book 8243, Page 589, Official Records Book 8340, Page 1395, Official Records Book 8390, Page 1350, Official Records Book 8514, Page 963, Official Records Book 8590, Page 2190, Official Records Book 8647, Page 1443, Official Records Book 8769, Page 760, Official Records Book 8915, Page 1767, Official Records Book 9213, Page 99, Official Records Book 9250, Page 424, Official Records Book 9250, Page 425, Official Records Book 9413, Page 2133, Official Records Book 9436, Page 1854, Official Records Book 10121, Page 2028, Official Records Book 10121, Page 2030, Official Records Book 11231, Page 653, Official Records Book 11448, Page 431, Official Records Book 11603, Page 1248, Official Records Book 11951, Page 387, of the Public Records of Polk County, Florida. (AFFECTS - BLANKET OVER ENTIRE PROPERTY)
 - Agreement recorded in Official Records Book 2049, Page 1086, of the Public Records of Polk County, Florida. (NOT A SURVEY MATTER)
 - Declaration of Restrictions recorded in Official Records Book 4524, Page 2074, Public Records of Polk County, Florida. (AFFECTS - BLANKET OVER ENTIRE PROPERTY)
 - Distribution Easement recorded in Official Records Book 8106, Page 453, of the Public Records of Polk County, Florida. (AFFECTS - AS SHOWN ON SURVEY)
 - That certain 1985 Agreement by and between Avatar Properties, Inc. and Association of Poinciana Villages, Inc., as amended by that Amendment to 1985 Agreement recorded in Official Records Book 8567, Page 893, of the Public Records of Polk County, Florida. (AFFECTS - BLANKET OVER ENTIRE PROPERTY)
 - Notice of Settlement regarding Certificate of Incumbency, 2018 Settlement Agreement, and appended Master Agreement for Installation of Water and Waste Water Facilities and Supplemental Grant of Rights to Use Platted Easements recorded in Official Records Book 10684, Page 320, of the Public Records of Polk County, Florida. (NOT A SURVEY MATTER)
 - Infrastructure and Easement Agreement recorded in Official Records Book 12281, Page 1102, Public Records of Polk County, Florida. (AFFECTS - BLANKET OVER ENTIRE PROPERTY)
 - Deed of Conservation Easement Passive Recreational Uses recorded in Official Records Book 12345, Page 716, Public Records of Polk County, Florida. (NOT A SURVEY MATTER)
 - Rights of tenants and/or parties in possession, and any parties claiming, by through or under said tenants or parties in possession, as to any unrecorded leases or rental agreements.
- Notice of Environmental Resource or Surface Water Management Permit recorded in Official Records Book 8424, Page 791, of the Public Records of Polk County, Florida. (NOTE: Provided for informational purposes) (NOT A SURVEY MATTER)
- Termination of Contribution Agreement Regarding Beautification of Landscaping recorded in Official Records Book 8567, Page 916, of the Public Records of Polk County, Florida. (NOTE: Provided for informational purposes) (NOT A SURVEY MATTER)

C# ----- Curve Number
 L# ----- Line Number
 CCR ----- Certified Corner Record
 LB ----- Licensed Business
 FMGD ----- Found Mag Nail & Disk
 FIR ----- Found Iron Rod
 FCM ----- Found Concrete Monument
 (Noted)
 ss otherwise Noted)

PROJECT: Westview - POD A PH-SE: BOUNDARY SURVEY DR- N: MRC D-TE: 09/21/21 CHECKED BY: JDF P-CHIEF: AW FIELD BOOK: 2020-AW D-T- FILE:		SURVEYOR'S CERTIFICATION I DO HEREBY CERTIFY TH-T THIS SURVEY W-S M-DE UNDER MY SUPERVISION -ND MEETS THE ST-ND-RDS OF PR-CTICE SET FORTH BY THE FLORID- BO-RD OF PROFESSION-L SURVEYORS & M-PPERS ST-TED IN RULES 5J-17.051, 5J-17.052, -ND 5J-17-053, FLORID- -DMINSTR-TIVE CODE, PURSU-NT TO SECTION 472.027, FLORID- ST-TUTES.		D-TE OF L-ST FIELD SURVEY: October 12, 2020 NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER		Boundary Survey PREPARED FOR WALDROP ENGINEERING LOCATED IN Sections 15, 16, Township 27 S., Range 28 E. Polk County, Florida		 555 Winderly Pl, Suite 120 Maitland, Florida 32751 Phone: (321) 270-0440 Fax: (813) 248-2266 www.geoipointsurvey.com Licensed Business No.: LB 7768 SHEET NUMBER: 01 of 03	
REVISIONS		Judd D. French FLORID- PROFESSION-L SURVEYOR & M-PPER NO. LS7095							
D-TE	DESCRIPTION	DR- N BY							
10/14/21	-DDED FEM- LINES -ND L-BELS	MRC							
06/07/22	UPD-TED DESCRIPTION	MRC							
06/30/22	UPD-TED DESCRIPTION	TJS							
03/08/23	UPD-TED TITLE SE-RCH INFORM-TION	TJS							

FILE PATH: O:\SOLIVITA\PLAT\POD A PH 1\WESTVIEW - POD A_BFP.DWG PLOTTED BY: TYLOR STRACHAN ON: 3/8/2023 11:27 AM LAST SAVED BY: TYLORS ON: 8/12/2022 3:35 PM

Description Sketch

(Not A Survey)

WESTVIEW - NEIGHBORHOOD 2A-2B

DESCRIPTION: A parcel of land lying in Sections 4, 9 and 10, Township 27 South, Range 28 East, Osceola County, Florida, and being more particularly described as follows:


BEGINNING at the Southeast corner of Section 9, Township 27 South, Range 28 East, run N 89°47'13" W along the South line of said Section 9, a distance of 2978.90 feet; thence departing said South line, run northerly, 705.58 feet along the arc of a non-tangent curve to the right having a radius of 2775.00 feet and a central angle of 14°34'06" (chord bearing N 11°28'14" E, 703.69 feet); thence N 18°45'17" E, a distance of 2360.79 feet; thence northerly, 983.39 feet along the arc of a tangent curve to the left having a radius of 1100.00 feet and a central angle of 51°13'19" (chord bearing N 06°51'23" E, 950.97 feet); thence N 32°28'02" W, a distance of 192.54 feet; thence N 32°28'02" W, a distance of 241.24 feet; thence N 32°28'02" W, a distance of 123.76 feet; thence northwesterly, 260.60 feet along the arc of a tangent curve to the left having a radius of 1357.39 feet and a central angle of 11°00'00" (chord bearing N 37°58'02" W, 260.20 feet); thence N 43°28'02" W, a distance of 101.08 feet; thence S 89°40'29" E, a distance of 30.86 feet; thence S 89°29'35" E, a distance of 22.90 feet; thence S 89°26'36" E, a distance of 21.52 feet; thence S 89°03'08" E, a distance of 37.07 feet; thence N 81°55'24" E, a distance of 26.52 feet; thence N 73°28'06" E, a distance of 22.29 feet; thence N 65°48'08" E, a distance of 29.33 feet; thence N 54°02'56" E, a distance of 24.28 feet; thence N 52°30'14" E, a distance of 26.02 feet; thence N 44°08'35" E, a distance of 26.45 feet; thence N 42°48'02" E, a distance of 21.60 feet; thence N 41°49'34" E, a distance of 19.88 feet; thence N 36°45'42" E, a distance of 19.35 feet; thence N 37°50'45" E, a distance of 23.89 feet; thence N 34°11'50" E, a distance of 12.87 feet; thence N 37°09'53" E, a distance of 9.66 feet; thence N 46°39'49" E, a distance of 27.32 feet; thence N 35°13'35" E, a distance of 22.51 feet; thence N 33°58'32" E, a distance of 26.40 feet; thence N 34°11'50" E, a distance of 24.29 feet; thence N 39°17'05" E, a distance of 32.71 feet; thence N 42°07'29" E, a distance of 28.98 feet; thence N 48°52'25" E, a distance of 28.01 feet; thence N 44°41'19" E, a distance of 30.07 feet; thence N 46°58'45" E, a distance of 24.34 feet; thence N 39°23'55" E, a distance of 25.41 feet; thence N 45°41'37" E, a distance of 27.33 feet; thence N 35°13'35" E, a distance of 23.54 feet; thence N 41°11'06" E, a distance of 11.78 feet; thence N 33°22'43" E, a distance of 30.62 feet; thence N 36°13'03" E, a distance of 23.58 feet; thence N 26°15'13" E, a distance of 32.68 feet; thence N 27°30'46" E, a distance of 26.68 feet; thence N 26°15'13" E, a distance of 24.58 feet; thence N 35°42'58" E, a distance of 25.35 feet; thence N 32°35'38" E, a distance of 27.73 feet; thence N 30°16'04" E, a distance of 19.50 feet; thence N 20°00'42" E, a distance of 20.79 feet; thence N 21°29'24" E, a distance of 16.74 feet; thence N 16°04'41" E, a distance of 12.61 feet; thence N 16°55'48" E, a distance of 9.16 feet; thence N 19°40'18" E, a distance of 4.36 feet; thence N 26°15'13" E, a distance of 26.56 feet; thence N 13°15'33" E, a distance of 11.50 feet; thence N 18°24'26" E, a distance of 10.56 feet; thence N 29°33'16" E, a distance of 22.45 feet;

DESCRIPTION CONTINUED ON SHEET 2..

NOTES:

1) The bearings shown hereon are based on the South line of Section 9, Township 27 South, Range 28 East, having a Grid bearing of N 89°47'13" W. The Grid bearings shown hereon refer to the State Plane Coordinate System, North American Datum of 1983 (NAD 83-2007 Adjustment) for the East Zone of Florida.

SEE SHEETS 1-2 FOR DESCRIPTION
 SEE SHEETS 3-4 FOR SKETCH
 SEE SHEETS 5-6 FOR LINE & CURVE TABLES

PROJECT: DESCRIPTION SKETCH			Prepared For: TAYLOR MORRISON, INC.		
PH-SE: WESTVIEW - NEIGHBORHOOD 2A-2B			(Not A Survey)		
DR- N: MRC	D-TE: 12/10/21	CHECKED BY: JDF			
REVISIONS					
D-TE	DESCRIPTION	DR- N	BY	 GeoPoint Surveying, Inc.	
Judd D. French FLORID- PROFESSION-L SURVEYOR & M-PPER NO.				LS7095	
1 of 6					

Description Sketch

(Not A Survey)

..DESCRIPTION CONTINUED FROM SHEET 1

thence N 38°58'22" E, a distance of 13.06 feet; thence N 31°50'40" E, a distance of 24.01 feet; thence N 21°23'57" E, a distance of 28.27 feet; thence N 19°46'32" E, a distance of 24.95 feet; thence N 26°17'43" E, a distance of 49.10 feet; thence southeasterly, 144.87 feet along the arc of a non-tangent curve to the left having a radius of 64.00 feet and a central angle of 129°41'24" (chord bearing S 51°21'16" E, 115.86 feet); thence easterly, 169.83 feet along the arc of a reverse curve to the right having a radius of 200.00 feet and a central angle of 48°39'05" (chord bearing N 88°07'35" E, 164.77 feet); thence S 67°32'52" E, a distance of 540.88 feet; thence easterly, 325.20 feet along the arc of a tangent curve to the left having a radius of 850.00 feet and a central angle of 21°55'14" (chord bearing S 78°30'29" E, 323.22 feet); thence easterly, 104.89 feet along the arc of a compound curve to the left having a radius of 375.00 feet and a central angle of 16°01'32" (chord bearing N 82°31'08" E, 104.55 feet); thence S 16°06'18" E, a distance of 63.75 feet; thence southeasterly, 99.58 feet along the arc of a tangent curve to the left having a radius of 64.00 feet and a central angle of 89°08'49" (chord bearing S 60°40'43" E, 89.83 feet); thence easterly, 47.77 feet along the arc of a reverse curve to the right having a radius of 496.00 feet and a central angle of 05°31'05" (chord bearing N 77°30'25" E, 47.75 feet); thence northeasterly, 95.51 feet along the arc of a non-tangent curve to the left having a radius of 65.94 feet and a central angle of 82°59'37" (chord bearing N 38°06'36" E, 87.38 feet); thence S 07°27'56" E, a distance of 1398.51 feet; thence southwesterly, 91.65 feet along the arc of a non-tangent curve to the left having a radius of 100.00 feet and a central angle of 52°30'52" (chord bearing S 26°15'26" W, 88.48 feet); thence southeasterly, 117.78 feet along the arc of a compound curve to the left having a radius of 100.00 feet and a central angle of 67°29'01" (chord bearing S 33°44'31" E, 111.09 feet); thence southerly, 129.50 feet along the arc of a non-tangent curve to the right having a radius of 950.00 feet and a central angle of 07°48'38" (chord bearing S 03°26'19" E, 129.40 feet); thence S 00°28'00" W, a distance of 444.98 feet; thence S 00°28'00" W, a distance of 147.42 feet; thence southerly, 567.25 feet along the arc of a tangent curve to the left having a radius of 1050.00 feet and a central angle of 30°57'12" (chord bearing S 15°00'36" E, 560.38 feet); thence S 31°07'34" E, a distance of 297.60 feet; thence southerly, 435.51 feet along the arc of a non-tangent curve to the right having a radius of 500.00 feet and a central angle of 49°54'23" (chord bearing S 06°11'10" E, 421.88 feet); thence S 18°46'01" W, a distance of 287.07 feet; thence southerly, 1068.01 feet along the arc of a non-tangent curve to the left having a radius of 1175.15 feet and a central angle of 52°04'21" (chord bearing S 06°51'41" E, 1031.63 feet); thence S 32°53'54" E, a distance of 380.58 feet to a point on the South line of Section 10, Township 27 South, Range 28 East; thence run N 89°53'57" W along the South line of said Section 10, a distance of 189.10 feet to the POINT OF BEGINNING.

Containing 255.940 acres, more or less.

NOTE:
SEE SHEETS 1-2 FOR DESCRIPTION
SEE SHEETS 3-4 FOR SKETCH
SEE SHEETS 5-6 FOR LINE & CURVE TABLES

555 Winderly Pl, Suite 120
Maitland, Florida 32751
Phone: (321) 270-0440
Licensed Business No.: LB 7768


GeoPoint
Surveying, Inc.

Description Sketch

(Not A Survey)

WESTVIEW - NEIGHBORHOOD 5

DESCRIPTION: A parcel of land lying in Sections 3, 4 and 9, Township 27 South, Range 28 East, Osceola County, Florida, and being more particularly described as follows:


COMMENCE at the Southeast corner of Section 4, Township 27 South, Range 28 East, thence run N 00°50'57" E along the East line of said Section 4, a distance of 512.93 feet, thence departing said East line, run N 89°09'03" W, a distance of 137.84 feet to the POINT OF BEGINNING; thence S 49°23'48" W, a distance of 355.84 feet; thence southerly, 666.74 feet along the arc of a non-tangent curve to the left having a radius of 750.02 feet and a central angle of 50°56'03" (chord bearing S 20°03'44" W, 645.01 feet); thence southwesterly, 95.51 feet along the arc of a non-tangent curve to the right having a radius of 65.94 feet and a central angle of 82°59'37" (chord bearing S 38°06'36" W, 87.38 feet); thence westerly, 47.77 feet along the arc of a non-tangent curve to the left having a radius of 496.00 feet and a central angle of 05°31'05" (chord bearing S 77°30'25" W, 47.75 feet); thence northwesterly, 99.58 feet along the arc of a reverse curve to the right having a radius of 64.00 feet and a central angle of 89°08'49" (chord bearing N 60°40'43" W, 89.83 feet); thence N 16°06'18" W, a distance of 63.75 feet; thence westerly, 104.89 feet along the arc of a non-tangent curve to the right having a radius of 375.00 feet and a central angle of 16°01'32" (chord bearing S 82°31'08" W, 104.55 feet); thence westerly, 325.20 feet along the arc of a compound curve to the right having a radius of 850.00 feet and a central angle of 21°55'14" (chord bearing N 78°30'29" W, 323.22 feet); thence N 67°32'52" W, a distance of 540.88 feet; thence westerly, 169.83 feet along the arc of a tangent curve to the left having a radius of 200.00 feet and a central angle of 48°39'05" (chord bearing S 88°07'35" W, 164.77 feet); thence northwesterly, 144.87 feet along the arc of a reverse curve to the right having a radius of 64.00 feet and a central angle of 129°41'24" (chord bearing N 51°21'16" W, 115.86 feet); thence S 26°17'43" W, a distance of 49.10 feet; thence S 19°46'32" W, a distance of 24.95 feet; thence S 21°23'57" W, a distance of 28.27 feet; thence S 31°50'40" W, a distance of 24.01 feet; thence S 38°58'22" W, a distance of 13.06 feet; thence S 29°33'16" W, a distance of 22.45 feet; thence S 18°24'26" W, a distance of 10.56 feet; thence S 13°15'33" W, a distance of 11.50 feet; thence S 26°15'13" W, a distance of 26.56 feet; thence S 19°40'18" W, a distance of 4.36 feet; thence S 16°55'48" W, a distance of 9.16 feet; thence S 16°04'41" W, a distance of 12.61 feet; thence S 21°29'24" W, a distance of 16.74 feet; thence S 20°00'42" W, a distance of 20.79 feet; thence S 30°16'04" W, a distance of 19.50 feet; thence S 32°35'38" W, a distance of 27.73 feet; thence S 35°42'58" W, a distance of 25.35 feet; thence S 26°15'13" W, a distance of 24.58 feet; thence S 27°30'46" W, a distance of 26.68 feet; thence S 26°15'13" W, a distance of 32.68 feet; thence S 36°13'03" W, a distance of 23.58 feet; thence S 33°22'43" W, a distance of 30.62 feet; thence S 41°11'06" W, a distance of 11.78 feet;

DESCRIPTION CONTINUED ON SHEET 2..

NOTES:

1) The bearings shown hereon are based on the East line of Section 4, Township 27 South, Range 28 East, having a Grid bearing of N 00°50'57" E. The Grid bearings shown hereon refer to the State Plane Coordinate System, North American Datum of 1983 (NAD 83-2007 Adjustment) for the East Zone of Florida.

SEE SHEETS 1-4 FOR DESCRIPTION
 SEE SHEET 5 FOR OVERALL SKETCH
 SEE SHEETS 6-8 FOR SKETCH
 SEE SHEETS 9-12 FOR LINE & CURVE TABLES

PROJECT: DESCRIPTION SKETCH		Prepared For: TAYLOR MORRISON, INC.	
PH-SE: WESTVIEW - NEIGHBORHOOD 5		(Not A Survey)	555 Winderly Pl, Suite 120 Maitland, Florida 32751 Phone: (321) 270-0440 Licensed Business No.: LB 7768
DR- N: MRC	D-TE: 12/14/21		
REVISIONS			
D-TE	DESCRIPTION	DR- N	BY
Judd D. French FLORID- PROFESSION-L SURVEYOR & M-PPER NO.		LS7095	 GeoPoint Surveying, Inc.

Description Sketch

(Not A Survey)

..DESCRIPTION CONTINUED FROM SHEET 1

thence S 35°13'35" W, a distance of 23.54 feet; thence S 45°41'37" W, a distance of 27.33 feet; thence S 39°23'55" W, a distance of 25.41 feet; thence S 46°58'45" W, a distance of 24.34 feet; thence S 44°41'19" W, a distance of 30.07 feet; thence S 48°52'25" W, a distance of 28.01 feet; thence S 42°07'29" W, a distance of 28.98 feet; thence S 39°17'05" W, a distance of 32.71 feet; thence S 34°11'50" W, a distance of 24.29 feet; thence S 33°58'32" W, a distance of 26.40 feet; thence S 35°13'35" W, a distance of 22.51 feet; thence S 46°39'49" W, a distance of 27.32 feet; thence S 37°09'53" W, a distance of 9.66 feet; thence S 34°11'50" W, a distance of 12.87 feet; thence S 37°50'45" W, a distance of 23.89 feet; thence S 36°45'42" W, a distance of 19.35 feet; thence S 41°49'34" W, a distance of 19.88 feet; thence S 42°48'02" W, a distance of 21.60 feet; thence S 44°08'35" W, a distance of 26.45 feet; thence S 52°30'14" W, a distance of 26.02 feet; thence S 54°02'56" W, a distance of 24.28 feet; thence S 65°48'08" W, a distance of 29.33 feet; thence S 73°28'06" W, a distance of 22.29 feet; thence S 81°55'24" W, a distance of 26.52 feet; thence N 89°03'08" W, a distance of 37.07 feet; thence N 89°26'36" W, a distance of 21.52 feet; thence N 89°29'35" W, a distance of 22.90 feet; thence N 89°40'29" W, a distance of 30.86 feet; thence N 43°28'02" W, a distance of 919.73 feet; thence northerly, 2823.34 feet along the arc of a tangent curve to the right having a radius of 1984.85 feet and a central angle of 81°30'00" (chord bearing N 02°43'02" W, 2591.26 feet); thence N 38°01'58" E, a distance of 1644.09 feet; thence S 65°11'23" E, a distance of 38.09 feet; thence S 53°44'22" E, a distance of 64.39 feet; thence S 58°28'39" E, a distance of 95.45 feet; thence S 39°39'03" E, a distance of 76.35 feet; thence S 36°25'57" E, a distance of 59.54 feet; thence S 34°58'29" E, a distance of 8.41 feet; thence S 28°07'08" E, a distance of 27.12 feet; thence southeasterly, 2.57 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 02°56'24" (chord bearing S 29°35'20" E, 2.57 feet); thence S 31°03'32" E, a distance of 26.82 feet; thence S 27°33'38" E, a distance of 19.32 feet; thence southeasterly, 3.60 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 04°07'24" (chord bearing S 29°37'20" E, 3.60 feet); thence S 31°41'02" E, a distance of 24.99 feet; thence southeasterly, 7.47 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 08°33'50" (chord bearing S 35°57'57" E, 7.47 feet); thence S 40°14'52" E, a distance of 31.29 feet; thence southeasterly, 1.26 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 01°26'49" (chord bearing S 40°58'17" E, 1.26 feet); thence S 41°41'41" E, a distance of 18.30 feet; thence S 38°30'12" E, a distance of 32.97 feet; thence southeasterly, 1.16 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 01°19'55" (chord bearing S 39°10'10" E, 1.16 feet); thence S 39°50'07" E, a distance of 26.16 feet; thence southerly, 27.07 feet along the arc of a non-tangent curve to the left having a radius of 50.00 feet and a central angle of 31°01'14" (chord bearing S 06°09'19" W, 26.74 feet); thence S 09°21'18" E, a distance of 11.95 feet; thence southeasterly, 47.77 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 54°44'30" (chord bearing S 36°43'33" E, 45.97 feet); thence S 64°05'48" E, a distance of 21.83 feet; thence easterly, 18.35 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 21°01'57" (chord bearing S 74°36'46" E, 18.25 feet); thence S 85°07'44" E, a distance of 24.91 feet; thence S 55°18'41" E, a distance of 37.13 feet; thence S 53°58'49" E, a distance of 33.95 feet; thence S 54°00'09" E, a distance of 32.18 feet; thence southeasterly, 8.39 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 09°37'01" (chord bearing S 58°48'39" E, 8.38 feet); thence S 63°37'10" E, a distance of 26.84 feet; thence southeasterly, 2.73 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 03°07'33" (chord bearing S 65°10'56" E, 2.73 feet); thence S 66°44'43" E, a distance of 32.55 feet; thence easterly, 5.26 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 06°01'20" (chord bearing S 69°45'23" E, 5.25 feet); thence S 72°46'03" E, a distance of 40.28 feet; thence easterly, 3.91 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 04°28'36" (chord bearing S 75°00'21" E, 3.91 feet); thence S 77°14'39" E, a distance of 25.45 feet; thence S 71°30'34" E, a distance of 27.46 feet; thence easterly, 4.57 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 05°14'23" (chord bearing S 74°07'46" E, 4.57 feet); thence S 76°44'57" E, a distance of 29.54 feet; thence S 71°07'48" E, a distance of 28.35 feet; thence S 61°12'52" E, a distance of 35.86 feet;

DESCRIPTION CONTINUED ON SHEET 3..

NOTE:

SEE SHEETS 1-4 FOR DESCRIPTION
SEE SHEET 5 FOR OVERALL SKETCH
SEE SHEETS 6-8 FOR SKETCH
SEE SHEETS 9-12 FOR LINE & CURVE TABLES

555 Winderly Pl, Suite 120
Maitland, Florida 32751
Phone: (321) 270-0440
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Description Sketch

(Not A Survey)

..DESCRIPTION CONTINUED FROM SHEET 2

thence S 59°40'10" E, a distance of 57.86 feet; thence S 58°08'59" E, a distance of 40.84 feet; thence S 51°45'29" E, a distance of 27.03 feet; thence southeasterly, 20.01 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 22°55'50" (chord bearing S 63°13'24" E, 19.88 feet); thence S 74°41'19" E, a distance of 35.29 feet; thence S 63°16'00" E, a distance of 20.59 feet; thence S 59°23'56" E, a distance of 52.09 feet; thence southeasterly, 6.22 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 07°07'51" (chord bearing S 62°57'52" E, 6.22 feet); thence S 66°31'47" E, a distance of 54.30 feet; thence S 66°28'16" E, a distance of 38.55 feet; thence easterly, 2.15 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 02°27'46" (chord bearing S 67°42'09" E, 2.15 feet); thence S 68°56'02" E, a distance of 30.68 feet; thence S 65°39'32" E, a distance of 29.38 feet; thence S 49°06'18" E, a distance of 22.35 feet; thence southeasterly, 0.42 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 00°28'42" (chord bearing S 49°20'38" E, 0.42 feet); thence S 49°34'59" E, a distance of 36.63 feet; thence S 48°58'56" E, a distance of 28.86 feet; thence S 41°58'45" E, a distance of 29.81 feet; thence S 39°16'29" E, a distance of 30.49 feet; thence S 33°10'48" E, a distance of 25.51 feet; thence S 24°37'27" E, a distance of 32.74 feet; thence southeasterly, 3.41 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 03°54'14" (chord bearing S 26°34'34" E, 3.41 feet); thence S 28°31'41" E, a distance of 32.92 feet; thence southeasterly, 6.47 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 07°25'02" (chord bearing S 32°14'12" E, 6.47 feet); thence S 35°16'29" E, a distance of 81.16 feet; thence S 29°59'17" E, a distance of 35.39 feet; thence S 26°45'11" E, a distance of 35.22 feet; thence S 21°57'32" E, a distance of 3.23 feet; thence southeasterly, 12.68 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 14°32'03" (chord bearing S 29°13'34" E, 12.65 feet); thence S 36°29'36" E, a distance of 10.40 feet; thence S 26°35'07" E, a distance of 37.64 feet; thence westerly, 32.96 feet along the arc of a non-tangent curve to the left having a radius of 50.00 feet and a central angle of 37°46'01" (chord bearing S 77°47'49" W, 32.36 feet); thence S 58°54'48" W, a distance of 18.08 feet; thence southwestwesterly, 11.63 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 13°19'28" (chord bearing S 52°15'04" W, 11.60 feet); thence S 45°35'20" W, a distance of 13.43 feet; thence southwestwesterly, 17.94 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 20°33'22" (chord bearing S 35°18'39" W, 17.84 feet); thence S 25°01'58" W, a distance of 15.83 feet; thence southerly, 10.78 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 12°20'57" (chord bearing S 18°51'29" W, 10.76 feet); thence S 12°41'01" W, a distance of 14.06 feet; thence southerly, 0.53 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 00°36'46" (chord bearing S 12°22'38" W, 0.53 feet); thence S 12°04'15" W, a distance of 21.38 feet; thence southeasterly, 88.56 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 101°28'55" (chord bearing S 38°40'13" E, 77.43 feet); thence S 89°24'40" E, a distance of 23.25 feet; thence northeasterly, 53.30 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 61°04'32" (chord bearing N 60°03'04" E, 50.81 feet); thence easterly, 53.63 feet along the arc of a reverse curve to the right having a radius of 25.00 feet and a central angle of 122°54'48" (chord bearing S 89°01'48" E, 43.92 feet); thence S 27°34'24" E, a distance of 10.93 feet; thence southeasterly, 5.36 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 06°08'23" (chord bearing S 30°38'36" E, 5.36 feet); thence S 33°42'48" E, a distance of 22.90 feet; thence southeasterly, 8.36 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 09°34'34" (chord bearing S 38°30'05" E, 8.35 feet); thence S 43°17'22" E, a distance of 23.34 feet; thence S 40°07'32" E, a distance of 21.38 feet; thence S 32°01'41" E, a distance of 3.42 feet; thence southeasterly, 44.22 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 50°40'16" (chord bearing S 57°21'49" E, 42.79 feet); thence S 65°46'00" E, a distance of 41.09 feet; thence S 56°35'41" E, a distance of 29.92 feet; thence southeasterly, 5.61 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 06°25'59" (chord bearing S 59°48'41" E, 5.61 feet); thence S 63°01'40" E, a distance of 30.20 feet;

DESCRIPTION CONTINUED ON SHEET 4..

NOTE:

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SEE SHEETS 6-8 FOR SKETCH
SEE SHEETS 9-12 FOR LINE & CURVE TABLES

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Description Sketch

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..DESCRIPTION CONTINUED FROM SHEET 3

thence easterly, 6.60 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 07°33'30" (chord bearing S 66°48'25" E, 6.59 feet); thence S 70°35'10" E, a distance of 18.89 feet; thence S 64°28'42" E, a distance of 27.30 feet; thence S 59°48'58" E, a distance of 11.18 feet; thence S 32°13'24" E, a distance of 10.08 feet; thence southeasterly, 13.98 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 16°00'55" (chord bearing S 40°13'51" E, 13.93 feet); thence S 48°14'18" E, a distance of 49.83 feet; thence southeasterly, 3.00 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 03°26'07" (chord bearing S 49°57'22" E, 3.00 feet); thence S 51°40'25" E, a distance of 41.47 feet; thence S 51°30'22" E, a distance of 30.91 feet; thence S 45°38'22" E, a distance of 29.92 feet; thence southeasterly, 2.39 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 02°44'19" (chord bearing S 47°00'31" E, 2.39 feet); thence S 48°22'40" E, a distance of 44.25 feet; thence southeasterly, 2.02 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 02°19'00" (chord bearing S 49°32'10" E, 2.02 feet); thence S 50°41'40" E, a distance of 36.71 feet; thence S 46°50'38" E, a distance of 23.74 feet; thence S 43°51'24" E, a distance of 31.24 feet; thence S 36°39'30" E, a distance of 34.10 feet; thence southeasterly, 4.98 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 05°42'38" (chord bearing S 39°30'49" E, 4.98 feet); thence S 42°22'08" E, a distance of 35.84 feet; thence S 35°20'26" E, a distance of 28.56 feet; thence S 29°44'58" E, a distance of 29.37 feet; thence southeasterly, 3.18 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 03°38'48" (chord bearing S 31°34'22" E, 3.18 feet); thence S 33°23'46" E, a distance of 31.19 feet; thence southeasterly, 2.20 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 02°31'23" (chord bearing S 34°39'28" E, 2.20 feet); thence S 35°55'10" E, a distance of 25.17 feet; thence S 32°09'54" E, a distance of 21.90 feet; thence S 32°08'48" E, a distance of 28.70 feet; thence southeasterly, 2.49 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 02°51'27" (chord bearing S 33°34'31" E, 2.49 feet); thence S 35°00'15" E, a distance of 33.74 feet; thence S 33°38'44" E, a distance of 43.70 feet; thence southeasterly, 3.89 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 04°27'20" (chord bearing S 35°52'24" E, 3.89 feet); thence S 38°06'03" E, a distance of 46.69 feet; thence southeasterly, 1.73 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 01°58'38" (chord bearing S 39°05'23" E, 1.73 feet); thence S 40°04'42" E, a distance of 23.18 feet; thence southeasterly, 10.30 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 11°48'24" (chord bearing S 45°58'54" E, 10.29 feet); thence S 51°53'06" E, a distance of 37.24 feet; thence S 44°06'59" E, a distance of 64.97 feet; thence southeasterly, 8.19 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 09°23'10" (chord bearing S 48°48'34" E, 8.18 feet); thence S 53°30'09" E, a distance of 13.84 feet; thence southeasterly, 8.31 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 09°31'13" (chord bearing S 58°15'46" E, 8.30 feet); thence S 63°01'22" E, a distance of 12.96 feet; thence S 63°01'22" E, a distance of 14.58 feet; thence easterly, 37.80 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 43°18'37" (chord bearing S 84°40'41" E, 36.90 feet); thence N 73°40'01" E, a distance of 20.83 feet; thence northeasterly, 12.77 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 14°37'53" (chord bearing N 66°21'05" E, 12.73 feet); thence N 59°02'08" E, a distance of 26.91 feet; thence N 65°43'16" E, a distance of 23.34 feet; thence N 67°21'23" E, a distance of 21.31 feet; thence northeasterly, 21.59 feet along the arc of a tangent curve to the left having a radius of 50.00 feet and a central angle of 24°44'44" (chord bearing N 54°59'01" E, 21.43 feet); thence N 44°46'06" E, a distance of 40.37 feet; thence N 80°14'14" E, a distance of 28.62 feet; thence N 36°12'43" E, a distance of 10.93 feet; thence N 25°55'32" E, a distance of 21.12 feet; thence easterly, 74.10 feet along the arc of a non-tangent curve to the right having a radius of 45.12 feet and a central angle of 94°06'07" (chord bearing N 88°02'28" E, 66.05 feet); thence S 45°59'44" E, a distance of 19.57 feet; thence S 00°00'00" W, a distance of 512.86 feet; thence southwesterly, 737.60 feet along the arc of a tangent curve to the right having a radius of 850.00 feet and a central angle of 49°43'10" (chord bearing S 24°51'35" W, 714.68 feet) to the POINT OF BEGINNING.

Containing 261.438 acres, more or less.

NOTE:

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SEE SHEETS 9-12 FOR LINE & CURVE TABLES

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Licensed Business No.: LB 7768



GeoPoint
Surveying, Inc.

Exhibit “B”

The 2023 Bond Assessment attributable to Assessment Area Two in the amount of \$8,555,000* will be levied on the land described below:

* Preliminary, subject to change

Description Sketch

(Not A Survey)

WESTVIEW - NEIGHBORHOOD III

A parcel of land lying in Sections 9 and 10, Township 27 South, Range 28 East, Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Southeast corner of Section 9, Township 27 South, Range 28 East; thence run S 89°53'57" E along the South line of said Section 10, a distance of 308.35 feet to the POINT OF BEGINNING; thence departing said South line run N 32°53'57" W, a distance of 445.53 feet; thence northerly, 969.38 feet along the arc of a tangent curve to the right having a radius of 1075.00 feet and a central angle of 51°39'58" (chord bearing N 07°03'58" W, 936.86 feet); thence N 18°46'01" E, a distance of 295.53 feet; thence northerly, 522.62 feet along the arc of a tangent curve to the left having a radius of 600.00 feet and a central angle of 49°54'23" (chord bearing N 06°11'10" W, 506.25 feet); thence N 31°08'21" W, a distance of 285.65 feet; thence northerly, 524.04 feet along the arc of a tangent curve to the right having a radius of 950.00 feet and a central angle of 31°36'21" (chord bearing N 15°20'11" W, 517.43 feet); thence N 00°28'00" E, a distance of 592.40 feet; thence northerly, 143.38 feet along the arc of a tangent curve to the left having a radius of 1050.00 feet and a central angle of 07°49'26" (chord bearing N 03°26'43" W, 143.27 feet); thence northeasterly, 52.36 feet along the arc of a non-tangent curve to the left having a radius of 100.00 feet and a central angle of 30°00'06" (chord bearing N 37°30'55" E, 51.77 feet); thence N 82°30'52" E, a distance of 58.78 feet; thence easterly, 258.21 feet along the arc of a tangent curve to the left having a radius of 1050.00 feet and a central angle of 14°05'23" (chord bearing N 75°28'10" E, 257.56 feet); thence N 68°25'29" E, a distance of 354.61 feet; thence easterly, 203.51 feet along the arc of a tangent curve to the right having a radius of 950.00 feet and a central angle of 12°16'27" (chord bearing N 74°33'43" E, 203.13 feet); thence N 80°41'56" E, a distance of 551.87 feet; thence N 80°41'56" E, a distance of 257.75 feet to the Westerly Right-of-way line of Poinciana Parkway; thence S 09°18'09" E, a distance of 758.09 feet; thence S 12°52'43" E, a distance of 802.37 feet; thence S 09°17'26" E, a distance of 246.53 feet; thence southerly, 587.45 feet along the arc of a non-tangent curve to the left having a radius of 5131.08 feet and a central angle of 06°33'35" (chord bearing S 11°48'19" E, 587.13 feet); thence S 15°12'39" E, a distance of 438.78 feet; thence southerly, 874.08 feet along the arc of a tangent curve to the right having a radius of 3275.00 feet and a central angle of 15°17'31" (chord bearing S 07°33'53" E, 871.49 feet); thence S 00°04'52" W, a distance of 361.94 feet to the said South line of Section 10; thence departing said Westerly Right-of-way line of Poinciana Parkway, run N 89°53'57" W, a distance of 1749.23 feet to the POINT OF BEGINNING.

Containing 164.614± acres, more or less.


NOTES:

1) The bearings shown hereon are based on the South line of Section 10, Township 27 South, Range 28 East, having a Grid bearing of S 89°53'57" E. The Grid bearings shown hereon refer to the State Plane Coordinate System, North American Datum of 1983 (NAD 83-2007 Adjustment) for the East Zone of Florida.

SEE SHEET 1 FOR DESCRIPTION

SEE SHEET 2 FOR SKETCH

SEE SHEET 3 FOR LINE & CURVE TABLES

PROJECT: DESCRIPTION SKETCH			Prepared For: TAYLOR MORRISON, INC.		
PH-SE: WESTVIEW - NEIGHBORHOOD III			(Not A Survey)		
DR- N: MRC	D-TE: 05/26/22	CHECKED BY: JDF			
REVISIONS					
D-TE	DESCRIPTION	DR- N	BY	<p>Judd D. French FLORID- PROFESSION-L SURVEYOR & M-PPER NO. LS7095</p> <p>555 Winderly Pl, Suite 120 Maitland, Florida 32751 Phone: (321) 270-0440 Licensed Business No.: LB 7768</p>  GeoPoint Surveying, Inc.	
FILE PATH: O:\SOLIVITA\DESCRIPTIONS\NEIGHBORHOOD SOD\NEIGHBORHOOD 3 SOD\WESTVIEW-NEIGHBORHOOD 3-SOD.DWG			LAST SAVED BY: MATTCHEPOLIS		
			1 of 3		

WESTVIEW SOUTH

COMMUNITY DEVELOPMENT DISTRICT

11

RESOLUTION NO. 2023-33

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) AUTHORIZING THE ISSUANCE OF NOT EXCEEDING IN TOTAL AGGREGATE PRINCIPAL AMOUNT OF \$55,000,000 IN SPECIAL ASSESSMENT BONDS CONSISTING OF ITS WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2023 (ASSESSMENT AREA ONE - 2023 PROJECT AREA) ISSUED IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT EXCEEDING \$45,000,000 (THE “ASSESSMENT AREA ONE BONDS”) AND ITS WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2023 (ASSESSMENT AREA TWO) ISSUED IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT EXCEEDING \$10,000,000 (THE “ASSESSMENT AREA TWO BONDS”) (COLLECTIVELY, THE “BONDS”), TO FINANCE THE ACQUISITION AND IMPROVEMENT OF CERTAIN PUBLIC INFRASTRUCTURE WITHIN A PORTION OF THE DISTRICT; DETERMINING THE NEED FOR A NEGOTIATED LIMITED OFFERING OF THE BONDS AND PROVIDING FOR A DELEGATED AWARD OF SUCH BONDS; APPOINTING THE UNDERWRITER FOR THE OFFERING OF THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT WITH RESPECT TO THE BONDS; APPROVING THE USE OF THE PREVIOUSLY APPROVED MASTER TRUST INDENTURE AND APPROVING THE FORMS OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST SUPPLEMENTAL TRUST INDENTURE WITH RESPECT TO THE ASSESSMENT AREA ONE BONDS AND A SECOND SUPPLEMENTAL TRUST INDENTURE WITH RESPECT TO THE ASSESSMENT AREA TWO BONDS WHICH, RESPECTIVELY, WILL SECURE EACH SERIES OF THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A CONTINUING DISCLOSURE AGREEMENT, AND APPOINTING A DISSEMINATION AGENT; APPROVING THE APPLICATION OF BOND PROCEEDS; AUTHORIZING CERTAIN MODIFICATIONS TO THE ASSESSMENT METHODOLOGY REPORT; PROVIDING FOR THE REGISTRATION OF THE BONDS PURSUANT TO THE DTC BOOK-ENTRY ONLY SYSTEM; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE BONDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Westview South Community Development District (the “District”) is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), created by Rules 42555-1.001, .002 and .003 enacted by the Florida Land and Water Adjudicatory Commission (collectively, the “Rule”), effective on October 24, 2022; and

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction; and

WHEREAS, the Board of Supervisors of the District (herein, the “Board”) has previously adopted Resolution No. 2023-26 on December 8, 2022 (the “Initial Bond Resolution”), pursuant to which the District authorized the issuance of not to exceed \$211,425,000 of its Special Assessment Bonds to be issued in one or more series to finance all or a portion of the District’s capital improvement program; and

WHEREAS, any capitalized term used herein and not otherwise defined shall have the meaning ascribed to such term in the Initial Bond Resolution; and

WHEREAS, notwithstanding the actions previously taken pursuant to the Initial Bond Resolution, the Board hereby determines it is necessary to approve the forms of the First Supplemental and the Second Supplemental, as defined below; and

WHEREAS, pursuant to the 2023 Indenture (as defined below) and this Resolution, the Board hereby determines to issue its Westview South Community Development District Special Assessment Bonds, Series 2023 (Assessment Area One - 2023 Project Area) in the aggregate principal amount of not exceeding \$45,000,000 (the “Assessment Area One Bonds”) and its Westview South Community Development District Subordinate Special Assessment Bonds, Series 2023 (Assessment Area Two) in the aggregate principal amount of not exceeding 10,000,000 (the “Assessment Area Two Bonds” and, together with the Assessment Area One Bonds, the “Bonds”) for the purpose of financing the Assessment Area One - 2023 Project Area (as defined in the First Supplemental Trust Indenture) with the Assessment Area One Bonds and the Assessment Area Two Project (as defined in the Second Supplemental Trust Indenture) with the Assessment Area Two Bonds funding capitalized interest, funding reserve accounts and paying the costs of issuance; and

WHEREAS, the Bonds are to be issued to finance a portion of the public infrastructure within the District, as described in the District’s *Engineer’s Report* dated December 2022, as such report may be supplemented from time to time (“Engineer’s Report”); and

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

- (i) a Bond Purchase Contract with respect to the Bonds by and between FMSbonds, Inc., as the underwriter (the “Underwriter”) and the District, together with the form of a disclosure statement attached to the Bond Purchase Contract pursuant to Section 218.385, Florida Statutes, substantially in the form attached hereto as Exhibit A (the “Bond Purchase Contract”);

(ii) a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B (the “Preliminary Limited Offering Memorandum”);

(iii) a Continuing Disclosure Agreement between the District and the dissemination agent named therein, substantially in the form attached hereto as Exhibit C; and

(iv) the First Supplemental Trust Indenture with respect to the Assessment Area One Bonds (the “First Supplemental”) and the Second Supplemental Trust Indenture with respect to the Assessment Area Two Bonds (the “Second Supplement”), each by between the District and U.S. Bank Trust Company, National Association, as the trustee (the “Trustee”), substantially in the forms attached hereto as Composite Exhibit D.

WHEREAS, in connection with the sale of the Bonds, it may be necessary that certain modifications be made to the *Master Special Assessment Methodology Report, as supplemented* (“Assessment Methodology Report”) to conform such reports to the final terms of the Bonds; and

WHEREAS, the proceeds of the Bonds shall also fund a debt service reserve account, pay capitalized interest, and pay the costs of the issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the Westview South Community Development District (the “Board”), as follows:

Section 1. Negotiated Limited Offering of Bonds. The District hereby finds that because of the complex nature of assessment bond financings in order to better time the sale of the Bonds to secure better rates, it is necessary and in the best interest of the District that the Bonds, in the total aggregate principal amount of not exceeding \$55,000,000, comprising not exceeding in aggregate principal amount of \$45,000,000 for the Assessment Area One Bonds and not exceeding in aggregate principal amount of \$10,000,000 for the Assessment Area Two Bonds, all be sold on a negotiated limited offering basis.

Section 2. Purpose. The District hereby determines it shall be in the best economic interest of the landowners and residents of the District to finance a portion of the Assessment Area One - 2023 Project Area with the Assessment Area One Bonds and the Assessment Area Two Project with the Assessment Area Two Bond.

Section 3. Sale of the Bonds. Except as otherwise provided in the last sentence of this Section 3, the proposal submitted by the Underwriter offering to purchase the Bonds at the purchase price established pursuant to the parameters set forth below and on the terms and conditions set forth in the Bond Purchase Contract (attached hereto as Exhibit A), are hereby approved and adopted by the District in substantially the form presented. Subject to the last sentence of this Section 3, the Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby authorized to execute and deliver on behalf of the District, and the Secretary of the District is hereby authorized (if so required) to affix the Seal of the District and attest to the execution of the Bond Purchase Contract in substantially the form presented at this meeting. The disclosure statements of the Underwriter, as required by Section 218.385, Florida Statutes, to be delivered to the District prior to the execution of the Bond Purchase Contract, a copy of which is attached as an exhibit to the Bond Purchase Contract, will be entered into the

official records of the District. The Bond Purchase Contract, in final form as determined by counsel to the District, the District's Bond Counsel and the Chairperson, may be executed by the District without further action provided that (i) the Bonds mature not later than the permitted statutory period; (ii) the principal amount of the Bonds issued does not exceed \$55,000,000, comprising \$45,000,000 for the Assessment Area One Bonds and \$10,000,000 with respect to the Assessment Area Two Bonds; (iii) if the Bonds are subject to optional redemption which determination will be made on or before the sale date of the Bonds, the first optional call date and the redemption price shall be determined prior to the execution of the Bond Purchase Contract; (iv) the purchase price to be paid by the Underwriter for the Bonds is not less than 98% of the principal amount of the Bonds issued (exclusive of any original issuance discount); and (v) the interest rate on the Bonds shall not exceed the maximum rate of interest permitted under Florida law.

Section 4. The Limited Offering Memorandum. The Limited Offering Memorandum, in substantially the form of the Preliminary Limited Offering Memorandum (as herein defined and subject to the other conditions set forth herein) attached hereto as Exhibit B, with such changes as are necessary to conform to the details of the Bonds and the requirements of the Bond Purchase Contract, is hereby approved. The District hereby authorizes the execution of the Limited Offering Memorandum and the District hereby authorizes the Limited Offering Memorandum, when in final form, to be used in connection with the limited offering and sale of the Bonds. The District hereby authorizes and consents to the use by the Underwriter of a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B, in connection with the limited offering of the Bonds (the "Preliminary Limited Offering Memorandum"). The final form of a Preliminary Limited Offering Memorandum shall be determined by the Underwriter and the professional staff of the District, with final approval by the Chairperson (or any other member of the Board in the absence of the Chairperson). The Limited Offering Memorandum may be modified in a manner not inconsistent with the substance thereof and the terms of the Bonds as shall be deemed advisable by the Bond Counsel and counsel to the District, with final approval by the Chairperson (or any other member of the Board in the absence of the Chairperson). The Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby further authorized to execute and deliver on behalf of the District, the Limited Offering Memorandum and any amendment or supplement thereto, with such changes, modifications and deletions as the member of the Board executing the same may deem necessary and appropriate with the advice of Bond Counsel and counsel to the District, with final approval by the Chairperson (or any other member of the Board in the absence of the Chairperson), such execution and delivery to be conclusive evidence of the approval and authorization thereof by the District. The District hereby authorizes the Chairperson (or, in the absence of the Chairperson, any other member of the Board) to deem "final" the Preliminary Limited Offering Memorandum except for permitted omissions all within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934 and to execute a certificate in that regard.

Section 5. Details of the Bonds. The proceeds of the Bonds shall be applied in accordance with the provisions of the applicable Supplemental Indenture. The Bonds shall mature in the years and in the amounts, bear interest at such rates and be subject to redemption, all as provided in the Indenture. The execution of the applicable Indenture shall constitute approval of such terms as set forth in the Indenture and this Resolution. The maximum aggregate principal amount of the Bonds authorized to be issued pursuant to this Resolution and the Indenture shall

not exceed \$55,000,000 in the aggregate principal amount comprising of not exceeding \$45,000,000 in principal amount for the Assessment Area One Bonds and not exceeding \$10,000,000 in principal amount for the Assessment Area Two Bonds.

Section 6. Continuing Disclosure; Dissemination Agent. The Board does hereby authorize and approve the execution and delivery of a Continuing Disclosure Agreement by the Chairperson (or, in the absence of the Chairperson, any other member of the Board) substantially in the form presented to this meeting and attached hereto as Exhibit C. The Continuing Disclosure Agreement is being executed by the District and the other parties thereto in order to assist the Underwriter in the marketing of the Bonds and compliance with Rule 15c2-12 of the Securities and Exchange Commission. Wrathell, Hunt & Associates, LLC is hereby appointed the initial dissemination agent.

Section 7. Authorization of Execution and Delivery of the Master Indenture, the First Supplement and Second Supplement. The Master Indenture, the First Supplement and Second Supplement are collectively referred to as the “2023 Indenture.” The Master Indenture previously approved pursuant to the Initial Bond Resolution shall be used in connection with the issuance of the Bonds. The District does hereby authorize and approve the execution by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson or any other member of the Board) and the Secretary and the delivery of the 2023 Indenture each between the District and the Trustee. The First Supplemental and Second Supplemental shall be substantially in the forms attached hereto as Composite Exhibit D and each is hereby approved, with such changes therein as are necessary or desirable to reflect the terms of the sale of the Bonds as shall be approved by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson, or any other member of the Board) executing the same, with such execution to constitute conclusive evidence of such officer’s approval and the District’s approval of any changes therein from the Master Indenture and forms of the First Supplemental and Second Supplemental attached hereto as Composite Exhibit D.

Section 8. Authorization and Ratification of Prior Acts. All actions previously taken by or on behalf of District in connection with the issuance of the Bonds are hereby authorized, ratified and confirmed.

Section 9. Appointment of Underwriter. The Board hereby formally appoints FMSbonds, Inc., as the Underwriter for the Bonds.

Section 10. Book-Entry Only Registration System. The registration of the Bonds shall initially be by the book-entry only system established with The Depository Trust Company.

Section 11. Assessment Methodology Report. The Board hereby authorizes any modifications to the Assessment Methodology Report, including any further supplements thereto, prepared by Wrathell, Hunt & Associates, LLC in connection with the Bonds if such modifications are determined to be appropriate in connection with the issuance of the Bonds, including supplements thereto.

Section 12. Engineer’s Report. The Board hereby authorizes any modifications to the Engineer’s Report prepared by Atwell, LLC, in connection with the Bonds if such modifications

are determined to be appropriate in connection with the issuance of the Bonds or modifications to the Assessment Area One - 2023 Project or the Assessment Area Two Project, including supplements thereto.

Section 13. Further Official Action. The Chairperson, the Vice Chairperson, the Secretary and each member of the Board and any other proper official or member of the professional staff of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chairperson, the Vice Chairperson or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District herein authorized. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation.

Section 14. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 15. Inconsistent Proceedings. All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

PASSED in public session of the Board of Supervisors of the Westview South Community Development District, this 12th day of April, 2023.

**WESTVIEW SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

By: _____
Name: _____
Title: _____

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

EXHIBIT A

FORM OF BOND PURCHASE CONTRACT

**WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT
(COUNTIES OF OSCEOLA AND POLK, FLORIDA)**

\$[_____]
SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA ONE – 2023 PROJECT AREA)

\$[_____]
SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA TWO)

BOND PURCHASE CONTRACT

[_____] , 2023

Board of Supervisors
Westview South Community Development District
Counties of Osceola and Polk, Florida

Dear Ladies and Gentlemen:

FMSbonds, Inc. (the "Underwriter") offers to enter into this Bond Purchase Contract (the "Purchase Contract") with Westview South Community Development District (the "District"). The District is located within the unincorporated boundaries of the Counties of Osceola and Polk, Florida (the "County"). This offer of the Underwriter shall, unless accepted by the District, acting through its Board of Supervisors (the "Board"), expire at [5:00 P.M.] prevailing time within the jurisdiction of the District on the date hereof, unless previously withdrawn or extended in writing by the Underwriter. This Purchase Contract shall be binding upon the District and the Underwriter upon execution and delivery. Any capitalized word not defined herein shall have the meaning ascribed thereto in the Preliminary Limited Offering Memorandum (as hereinafter defined). In conformance with Section 218.385, Florida Statutes, as amended, the Underwriter hereby delivers to the District the Disclosure and Truth-In-Bonding Statements attached hereto as Exhibit A.

1. Purchase and Sale. Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the District and the District hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of its \$[_____] aggregate principal amount of Special Assessment Bonds, Series 2023 (Assessment Area One – 2023 Project Area) (the "Assessment Area One Bonds") and \$[_____] aggregate principal amount of Special Assessment Bonds, Series 2023 (Assessment Area Two) (the "Assessment Area Two Bonds" and, together with the Assessment Area One Bonds, the "Series 2023 Bonds"). The Series 2023 Bonds shall be dated their date of delivery and shall mature on the dates, shall bear interest at the rates, and shall be subject to redemption prior to maturity, all as provided in Exhibit B attached hereto. The purchase price for the Assessment Area One Bonds shall be \$[_____] (representing the \$[_____] aggregate principal amount of the Assessment Area One Bonds, [plus/less net original issue premium/discount of \$[_____] and] less an underwriter's discount of \$[_____]). The purchase price for the Assessment Area Two Bonds shall be \$[_____] (representing the \$[_____] aggregate principal amount of the Assessment Area Two Bonds, [plus/less net original issue premium/discount of \$[_____] and] less an underwriter's discount of \$[_____]). The payment for and delivery of the Series 2023 Bonds and the other actions

contemplated hereby to take place at the Closing Date (as hereinafter defined) being hereinafter referred to as the "Closing."

2. The Series 2023 Bonds. The Series 2023 Bonds are to be issued by the District, a local unit of special-purpose government of the State of Florida (the "State"), created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, any successor statute thereto, the Florida Constitution, and other applicable provisions of law (the "Act"), and by Rules 42SSS-1.001, .002 and .003, Florida Administrative Code, enacted by the Florida Land and Water Adjudicatory Commission (collectively, the "Rule"), effective on October 24, 2022, and pursuant to Resolution Nos. 2023-26 and 2023-[__] adopted by the Board of Supervisors (the "Board") of the District on December 8, 2022 and April 12, 2023, respectively (collectively, the "Bond Resolution"). The Series 2023 Bonds are being issued pursuant to the Act and secured pursuant to the provisions of a Master Trust Indenture dated as of [_____] 1, 2023 (the "Master Indenture") and, with respect to the Assessment Area One Bonds, as supplemented by a First Supplemental Trust Indenture dated as of [_____] 1, 2023 (the "First Supplemental Indenture" and, together with the Master Indenture, the "Assessment Area One Indenture") and, with respect to the Assessment Area Two Bonds, as supplemented by a Second Supplemental Trust Indenture dated as of [_____] 1, 2023 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Assessment Area Two Indenture"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"). The Assessment Area One Indenture and Assessment Area Two Indenture are collectively referred to herein as the "Indenture." The Assessment Area One Special Assessments, the revenues from which constitute the Assessment Area One Pledged Revenues securing the Assessment Area One Bonds, and the Assessment Area Two Special Assessments, the revenues from which constitute the Assessment Area Two Pledged Revenues securing the Assessment Area Two Bonds, have been, or will be prior to the time of Closing, levied by the District on the lands within the District specially benefited by the Assessment Area One - 2023 Project Area and the Assessment Area Two Project, respectively, pursuant to the Assessment Resolutions (as such terms are defined in the Indenture).

3. Limited Offering; Establishment of Issue Price. It shall be a condition to the District's obligation to sell and to deliver the Series 2023 Bonds to the Underwriter, and to the Underwriter's obligation to purchase, accept delivery of and pay for the Series 2023 Bonds, that the entire principal amount of the Series 2023 Bonds be issued, sold and delivered by the District and purchased, accepted and paid for by the Underwriter at the Closing and that the District and the Underwriter receive the opinions, documents and certificates described in Section 8(c) hereof.

(a) The Underwriter agrees to assist the District in establishing the issue price of the Series 2023 Bonds and shall execute and deliver to the District at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, in a form reasonably satisfactory to Bond Counsel, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Series 2023 Bonds.

(b) Except as otherwise indicated in Exhibit B, the District will treat the first price at which 10% of each maturity of the Series 2023 Bonds (the "10% test") is sold to

the public as the issue price of that maturity. At or promptly after the execution of this Purchase Contract, the Underwriter shall report to the District the price or prices at which the Underwriter has sold to the public each maturity of Series 2023 Bonds. If at that time the 10% test has not been satisfied as to any maturity, the Underwriter agrees to promptly report to the District the prices at which the Series 2023 Bonds of that maturity have been sold by the Underwriter to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the Series 2023 Bonds of that maturity or until all Series 2023 Bonds of that maturity have been sold to the public provided that, the Underwriter's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Issuer or bond counsel. For purposes of this Section, if Series 2023 Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Series 2023 Bonds.

(c) The Underwriter confirms that it has offered the Series 2023 Bonds to accredited investors constituting the public on or before the date of this Purchase Contract at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Exhibit B attached hereto, except as otherwise set forth therein. Exhibit B also sets forth, as of the date of this Purchase Contract, the maturities of the Series 2023 Bonds for which the 10% test has not been satisfied and for which the District and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the District to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Series 2023 Bonds, the Underwriter will neither offer nor sell unsold Series 2023 Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth (5th) business day after the sale date; or

(2) the date on which the Underwriter has sold at least 10% of that maturity of the Series 2023 Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the District promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Series 2023 Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Underwriter confirms that:

(i) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Series 2023 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A) (i) to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to the Series 2023 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter,

(B) to promptly notify the Underwriter of any sales of Series 2023 Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series 2023 Bonds to the public (each such term being used as defined below), and

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

(ii) any selling group agreement relating to the initial sale of the Series 2023 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Series 2023 Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Series 2023 Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the Series 2023 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter or the dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

(e) The District acknowledges that, in making the representations set forth in this section, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Series 2023 Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Series 2023 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2023 Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Series 2023 Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Series 2023 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2023 Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The District further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a

member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Series 2023 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2023 Bonds.

(f) The Underwriter acknowledges that sales of any Bond to any person that is a related party to an Underwriter participating in the initial sale of the Series 2023 Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

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

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the District (or with the Underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2023 Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Series 2023 Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Series 2023 Bonds to the public),

(iii) a purchaser of any of the Series 2023 Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) "sale date" means the date of execution of this Purchase Contract by all parties.

4. Use of Documents. Prior to the date hereof, the District has caused to be prepared and provided to the Underwriter the Preliminary Limited Offering Memorandum, dated [____], 2023 (the "Preliminary Limited Offering Memorandum") of the District, relating to the Series 2023 Bonds that the District has deemed final as of its date, except for certain permitted omissions (the "Permitted Omissions"), as contemplated by Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") in connection with the limited offering of the Series 2023 Bonds. The Underwriter has reviewed the Preliminary Limited Offering Memorandum prior to the execution of this Purchase Contract. The District has, prior to the date hereof, authorized the use of the Preliminary Limited Offering Memorandum by the Underwriter. The District shall deliver, or

cause to be delivered, at its expense, to the Underwriter within seven (7) business days after the date hereof but not later than the Closing Date (as hereinafter defined) and in sufficient time to accompany any confirmation that requests payment from any customer such number of copies of the final Limited Offering Memorandum (the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memoranda") as the Underwriter shall reasonably request to comply with the requirements of the Rule and all applicable rules of the Municipal Securities Rulemaking Board (the "MSRB"). The Underwriter agrees to file the Limited Offering Memorandum with the MSRB not later than two (2) business days after the Closing Date. The Underwriter agrees that it will not confirm the sale of any Bonds unless a final written confirmation of sale is accompanied or preceded by the delivery of a copy of the Limited Offering Memorandum. The District hereby approves the circulation and use by the Underwriter of the Limited Offering Memoranda with respect to the Series 2023 Bonds.

5. Definitions. For purposes hereof, (a) this Purchase Contract, the Series 2023 Bonds, the Indenture, the Continuing Disclosure Agreement to be dated as of the Closing Date, by and among the District, LT Westview, LLC, a Delaware limited liability company (the "Assessment Area One Developer"), and Wrathell, Hunt & Associates, LLC, as dissemination agent (the "Dissemination Agent"), the Trustee and the District Manager, and the Continuing Disclosure Agreement to be dated as of the Closing Date, by and among the District, TM Westview Member, LLC, a Delaware limited liability company (the "Assessment Area Two Developer" and together with the Assessment Area One Developer, the "Developers"), and the Dissemination Agent, the Trustee and the District Manager, each in substantially the forms attached to the Preliminary Limited Offering Memorandum as APPENDIX D thereto (the "Disclosure Agreement"), and the DTC Blanket Issuer Letter of Representations entered into by the District are referred to herein collectively as the "Financing Documents" and (b) [the Agreement Regarding the Completion of Certain Improvements by and between the District and the Assessment Area One Developer, and the Agreement Regarding the Completion of Certain Improvements by and between the District and the Assessment Area Two Developer, each dated as of the Closing Date (the "Completion Agreements"), the Agreement Regarding the Acquisition of Real Property by and between the District and the Assessment Area One Developer, and the Agreement Regarding the Acquisition of Real Property by and between the District and the Assessment Area Two Developer, each dated as of the Closing Date (the "Acquisition Agreements"), the Collateral Assignment and Assumption of Development Rights Relating to the Assessment Area One by and between the District and the Assessment Area One Developer, and the Collateral Assignment and Assumption of Development Rights Relating to the Assessment Area Two Project by and between the District and the Assessment Area Two Developer, each dated as of the Closing Date in recordable form (the "Collateral Assignments"), and the Agreement Regarding True-Up by and between the District and the Assessment Area One Developer, and the Agreement Regarding True-Up by and between the District and the Assessment Area Two Developer, each dated as of the Closing Date in recordable form (the "True-Up Agreements") are collectively referred to herein as the "Ancillary Agreements."]

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

(a) The Board is the governing body of the District and the District is and will be on the Closing Date duly organized and validly existing as a unit of special-purpose

government created pursuant to the Constitution and laws of the State, including, without limitation, the Act;

(b) The District has full legal right, power and authority to: (i) adopt the Bond Resolution and the Assessment Resolutions; (ii) enter into the Financing Documents and Ancillary Agreements; (iii) sell, issue and deliver the Series 2023 Bonds to the Underwriter as provided herein; (iv) apply the proceeds of the sale of the Series 2023 Bonds for the purposes described in the Limited Offering Memoranda; (v) authorize and acknowledge the use of the Limited Offering Memoranda and authorize the execution of the Limited Offering Memorandum; and (vi) carry out and consummate the transactions contemplated by the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements, and the Limited Offering Memoranda. The District has complied, and on the Closing Date will be in compliance in all material respects, with the terms of the Act and with the obligations on its part contained in the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements and the Series 2023 Bonds;

(c) At meetings of the Board that were duly called and noticed and at which a quorum was present and acting throughout, the Board duly adopted the Bond Resolution and the Assessment Resolutions, and the same are in full force and effect and have not been supplemented, amended, modified or repealed, except as set forth therein. By all necessary official Board action, the District has duly authorized and approved the use and delivery of the Preliminary Limited Offering Memorandum and the execution and delivery of the Financing Documents, the Ancillary Agreements, the Series 2023 Bonds and the Limited Offering Memorandum, has duly authorized and approved the performance by the District of the obligations on its part contained in the Financing Documents, the Ancillary Agreements and the Series 2023 Bonds and the consummation by it of all other transactions contemplated by this Purchase Contract and the Limited Offering Memoranda in connection with the issuance of the Series 2023 Bonds. Upon execution and delivery by the District and the Trustee (and assuming the due authorization, execution and delivery of the Indenture by the Trustee), the Indenture will constitute a legal, valid and binding obligation of the District, enforceable in accordance with its terms, subject only to applicable bankruptcy, insolvency, and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law). Upon execution by the District and the other parties thereto (and assuming the due authorization, execution and delivery of such agreements by the other parties thereto) the Financing Documents and the Ancillary Agreements will constitute the legal, valid and binding obligations of the District, enforceable in accordance with their respective terms; subject only to applicable bankruptcy, insolvency and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law);

(d) Except as may be expressly disclosed in the Preliminary Limited Offering Memorandum, the District is not in material breach of or material default under any applicable provision of the Act or any applicable constitutional provision or statute or, to the best of its knowledge, administrative regulation of the State or the United States of

America or any applicable judgment or decree, or any loan agreement, indenture, bond, note, resolution, agreement, or other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of its knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or material event of default under any such instrument; and the execution and delivery of the Series 2023 Bonds, the Financing Documents, the Ancillary Agreements and the Limited Offering Memorandum, the approval of the delivery of the Preliminary Limited Offering Memorandum, and the adoption of the Bond Resolution and the Assessment Resolutions, and compliance with the provisions on the District's part contained therein, will not conflict with or constitute a material breach of or material default under any applicable constitutional provision, or law, or, to the best of its knowledge, any administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement, or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District or under the terms of any such law, regulation or instrument, except as provided by the Assessment Resolutions, the Series 2023 Bonds and the Indenture. To the best of its knowledge, no event has occurred which, with the lapse of time or the giving of notice, or both, would constitute an event of default (as therein defined) under the Series 2023 Bonds, the Financing Documents or the Ancillary Agreements;

(e) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matters which are required for the due authorization by, or which would constitute a condition precedent to, or the absence of which would materially adversely affect, the due performance by the District of its obligations, to issue the Series 2023 Bonds, or under the Series 2023 Bonds, the Bond Resolution, the Assessment Resolutions, Financing Documents or the Ancillary Agreements have been duly obtained, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Series 2023 Bonds;

(f) The descriptions of the Series 2023 Bonds, the Financing Documents, the Ancillary Agreements, and the 2023 Assessment Area Project and the Assessment Area Two Project (collectively, the "Projects"), to the extent referred to in the Limited Offering Memoranda, conform in all material respects to the Series 2023 Bonds, the Financing Documents, the Ancillary Agreements and the Projects, respectively;

(g) The Series 2023 Bonds, when issued, executed and delivered in accordance with the Indenture and when sold to the Underwriter as provided herein, will be validly issued and outstanding obligations of the District, entitled to the benefits of the Indenture and upon such issuance, execution and delivery of the Series 2023 Bonds, the Indenture will provide, for the benefit of the holders from time to time of the Series 2023 Bonds, a legally valid and binding pledge of and first lien on the Assessment Area One Pledged Revenues and the Assessment Area Two Pledged Revenues (collectively, the "Series 2023 Pledged Revenues"), as applicable. On the Closing Date, all conditions precedent to the

issuance of the Series 2023 Bonds set forth in the Indenture will have been complied with or fulfilled;

(h) As of the date hereof, there is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to its best knowledge, threatened against the District: (i) contesting the corporate existence or powers of the Board or the titles of the respective officers of the Board to their respective offices; (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2023 Bonds or the application of the proceeds of the sale thereof for the purposes described in the Limited Offering Memoranda or the collection of the respective Series 2023 Special Assessments or the pledge of and lien on the respective Series 2023 Pledged Revenues, pursuant to the Indenture; (iii) contesting or affecting specifically as to the District the validity or enforceability of the Act or any action of the District in any respect relating to the authorization for the issuance of the Series 2023 Bonds, or the authorization of the Projects, the Bond Resolution, the Assessment Resolutions, the Financing Documents and Ancillary Agreements to which the District is a party, or the application of the proceeds of the Series 2023 Bonds for the purposes set forth in the Limited Offering Memoranda; (iv) contesting the federal tax status of the Series 2023 Bonds; or (v) contesting the completeness or accuracy of the Limited Offering Memoranda or any supplement or amendment thereto;

(i) To the extent applicable, the District will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request in order to: (i) qualify the Series 2023 Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate; and (ii) determine the eligibility of the Series 2023 Bonds for investment under the laws of such states and other jurisdictions, and the District will use its best efforts to continue such qualifications in effect so long as required for the initial limited offering and distribution of the Series 2023 Bonds; provided, however, that the District shall not be required to execute a general or special consent to service of process or to qualify to do business in connection with any such qualification or determination in any jurisdiction or register as a broker/dealer;

(j) As of its date (unless an event occurs of the nature described in paragraph (1) of this Section 6) and at all times subsequent thereto, up to and including the Closing Date, the statements and information contained in the Preliminary Limited Offering Memorandum (other than Permitted Omissions) and in the Limited Offering Memorandum are and will be accurate in all material respects for the purposes for which their use is authorized and do not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memoranda under the captions "DESCRIPTION OF THE SERIES 2023 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPERS," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developers" and "UNDERWRITING";

(k) If the Limited Offering Memorandum is supplemented or amended pursuant to subsection (1) of this Section 6, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto up to and including the Closing Date, the Limited Offering Memorandum as so supplemented or amended will be accurate in all material respects for the purposes for which their use is authorized and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memoranda under the captions "DESCRIPTION OF THE SERIES 2023 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPERS," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developers" and "UNDERWRITING";

(l) If between the date of this Purchase Contract and the earlier of (i) the date that is ninety (90) days from the end of the "Underwriting Period" as defined in the Rule, or (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB's Electronic Municipal Market Access system (but in no event less than twenty-five (25) days following the end of the Underwriting Period), any event shall occur, of which the District has actual knowledge, which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the District shall notify the Underwriter thereof, and, if in the opinion of the Underwriter such event requires the preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the District will at its expense (unless such supplement or amendment is the direct result of information provided by the Developers or Underwriter, then at the expense of said relevant person) supplement or amend the Limited Offering Memorandum in a form and in a manner approved by the Underwriter. The end of the Underwriting Period shall be the next business day after the Closing Date;

(m) Since its inception, there has been no material adverse change in the properties, businesses, results of operations, prospects, management or financial or other condition of the District, except as disclosed in the Limited Offering Memoranda, and the District has not incurred liabilities that would materially adversely affect its ability to discharge its obligations under the Bond Resolution, the Assessment Resolutions, either Series of the Series 2023 Bonds, the Financing Documents or the Ancillary Agreements, direct or contingent, other than as set forth in or contemplated by the Limited Offering Memoranda;

(n) The District has not and is not now in default in the payment of the principal of or the interest on any governmental security issued or guaranteed by it after December 31, 1975 which would require the disclosure pursuant to Section 517.051, Florida Statutes or Rule 69W-400.003 of the Florida Department of Financial Services;

(o) Except as may be disclosed in the Preliminary Limited Offering Memorandum, the District has never failed to comply with any continuing disclosure

obligations undertaken by the District in accordance with the continuing disclosure requirements of the Rule;

(p) Any certificate signed by any official of the District and delivered to the Underwriter will be deemed to be a representation by the District to the Underwriter as to the statements made therein; and

(q) From the date of this Purchase Contract through the Closing Date, the District will not issue any bonds (other than the Series 2023 Bonds), notes or other obligations payable from the Series 2023 Pledged Revenues.

7. Closing. At 10:00 a.m. prevailing time on [_____], 2023 (the "Closing Date") or at such later time as may be mutually agreed upon by the District and the Underwriter, the District will, subject to the terms and conditions hereof, deliver to the Underwriter, the Series 2023 Bonds in definitive book-entry only form, duly executed and authenticated, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the purchase price of the Series 2023 Bonds as set forth in Section 1 hereof, in federal or other immediately available funds to the order of the District. Delivery of the Series 2023 Bonds as aforesaid shall be made pursuant to the FAST system of delivery of The Depository Trust Company, New York, New York, or at such other place as may be mutually agreed upon by the District and the Underwriter. The Series 2023 Bonds shall be typewritten, shall be prepared and delivered as fully registered bonds in book-entry only form, with one bond for each maturity, registered in the name of Cede & Co. and shall be made available to the Underwriter at least one (1) business day before the Closing Date for purposes of inspection and packaging, unless otherwise agreed by the District and the Underwriter.

8. Closing Conditions. The Underwriter has entered into this Purchase Contract in reliance upon the representations, warranties and agreements of the District contained herein, and in reliance upon the representations, warranties and agreements to be contained in the documents and instruments to be delivered on the Closing Date and upon the performance by the District of its obligations hereunder, both as of the date hereof and as of the Closing Date. Accordingly, the Underwriter's obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Series 2023 Bonds are conditioned upon the performance by the District of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing Date, and are also subject to the following additional conditions:

(a) The representations and warranties of the District contained herein shall be true, complete and correct, on the date hereof and on and as of the Closing Date, as if made on the Closing Date;

(b) At the time of the Closing, the Bond Resolution, the Assessment Resolutions, the Series 2023 Bonds, the Financing Documents and the Ancillary Agreements shall each be in full force and effect in accordance with their respective terms and the Bond Resolution, the Assessment Resolutions, the Indenture and the Limited Offering Memoranda shall not have been supplemented, amended, modified or repealed, except in any such case as may have been agreed to by the Underwriter;

(c) At or prior to the Closing Date, the Underwriter and the District shall have received each of the following:

(1) The Limited Offering Memorandum and each supplement or amendment, if any, thereto, executed on behalf of the District by the Chairperson of the Board or such other authorized member of the Board;

(2) A copy of each of the Bond Resolution and the Assessment Resolutions certified by the Secretary or an Assistant Secretary of the Board under seal as having been duly adopted by the Board of the District and as being in full force and effect;

(3) Executed copies of each of the Financing Documents and Ancillary Agreements in form and substance acceptable to the Underwriter and Underwriter's counsel;

(4) The opinion, dated as of the Closing Date and addressed to the District, of Greenberg Traurig, P.A., Bond Counsel, in the form included in the Preliminary Limited Offering Memorandum as APPENDIX C or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel, together with a letter of such counsel, dated as of the Closing Date and addressed to the Underwriter and the Trustee, to the effect that the foregoing opinion addressed to the District may be relied upon by the Underwriter and the Trustee to the same extent as if such opinion were addressed to them;

(5) The supplemental opinion, dated as of the Closing Date and addressed to the Underwriter, of Greenberg Traurig, P.A., Bond Counsel, in the form annexed as Exhibit C hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(6) The opinion, dated as of the Closing Date and addressed to the District, the Underwriter and the Trustee of Kutak Rock LLP, counsel to the District, in the form annexed as Exhibit D hereto or in form and substance otherwise acceptable to the Underwriter and its counsel;

(7) An opinion, dated as of the Closing Date and addressed to the Underwriter, Underwriter's Counsel, the District and Bond Counsel, of counsel to the Trustee, in form and substance acceptable to Bond Counsel, Underwriter, Underwriter's Counsel, and the District;

(8) A customary authorization and incumbency certificate, dated as of the Closing Date, signed by authorized officers of the Trustee in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(9) The opinion, dated as of the Closing Date and addressed to the District, the Trustee and the Underwriter, of [_____], counsel to the Assessment Area One Developer, in the form annexed as Exhibit E-1 hereto or in

form and substance otherwise acceptable to the Underwriter and Underwriter's counsel;

(10) The opinion, dated as of the Closing Date and addressed to the District, the Trustee and the Underwriter, of [_____], counsel to the Assessment Area Two Developer, in the form annexed as Exhibit E-2 hereto or in form and substance otherwise acceptable to the Underwriter and Underwriter's counsel;

(11) Certificates of the Developers dated as of the Closing Date, in the forms annexed as Exhibit F hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(12) A copy of the Rule;

(13) A certificate, dated as of the Closing Date, signed by the Chairperson or Vice-Chairperson and the Secretary or an Assistant Secretary of the Board, setting forth that: (i) each of the representations of the District contained herein was true and accurate in all material respects on the date when made, has been true and accurate in all material respects at all times since, and continues to be true and accurate in all material respects on the Closing Date as if made on such date; (ii) the District has performed all obligations to be performed hereunder as of the Closing Date; (iii) except as may be disclosed in the Limited Offering Memorandum, the District has never been in default as to principal or interest with respect to any obligation issued or guaranteed by the District; (iv) the District agrees to take all reasonable action necessary to use the Uniform Method as the means of collecting the Series 2023 Special Assessments as described in the Indenture; and (v) the Limited Offering Memoranda (other than the information under the captions "DESCRIPTION OF THE SERIES 2023 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPERS," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developers" and "UNDERWRITING," as to which no view need be expressed) as of their respective dates, and as of the date hereof, do not contain any untrue statement of a material fact or omits to state a material fact which should be included therein for the purposes for which the Limited Offering Memoranda are to be used, or which is necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading;

(14) A customary signature and no litigation certificate, dated as of the Closing Date, signed on behalf of the District by the Chairperson or Vice-Chairperson and Secretary or an Assistant Secretary of the Board in form and substance acceptable to the Underwriter and Underwriter's Counsel;

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

(16) Executed copies of the District's certification as to arbitrage and other matters relative to the tax status of the Series 2023 Bonds under Section 148 of the Internal Revenue Code of 1986, as amended;

(17) Executed copy of Internal Revenue Service Form 8038-G relating to the Series 2023 Bonds;

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

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

(20) A certificate of the District whereby the District deemed the Preliminary Limited Offering Memorandum final for purposes of the Rule as of the date of the Preliminary Limited Offering Memorandum except for the Permitted Omissions;

(21) To the extent required under the Indenture, an investor letter from each initial beneficial owner of the Series 2023 Bonds in the form attached to the Indenture;

(22) Such additional documents as may be required by the Indenture to be delivered as a condition precedent to the issuance of the Series 2023 Bonds;

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

(24) A certified copy of the final judgment of the Circuit Court in and for Osceola County Florida validating the Series 2023 Bonds and appropriate certificate of no-appeal;

(25) A copy of the Master Special Assessment Methodology Report dated December 8, 2022, as supplemented by the [Final] First Supplemental Special Assessment Methodology Report dated the date hereof, as the same may be amended and supplemented from time to time, relating to the Series 2023 Bonds;

(26) A copy of the [Master Engineer's Report for Westview South Community Development District, dated December, 2022], as supplemented by the First Supplemental Engineer's Report (2023 Projects), dated [April 12, 2023] (collectively, the "Engineer's Report");

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

(28) Declarations of Consent to Jurisdiction of the District, Imposition of Special Assessments and Imposition of Lien of Record by the Developers and any other landowners with respect to all real property which is subject to either Series of the Series 2023 Special Assessments, in recordable form and otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(29) Evidence acceptable to the Underwriter in its sole discretion that the District has engaged a dissemination agent acceptable to the Underwriter (the "Dissemination Agent") for the Series 2023 Bonds;

(30) A certificate of the Dissemination Agent (i) acknowledging its agreement to serve as the initial Dissemination Agent for the District and undertake the obligations of the Dissemination Agent as set forth in the Disclosure Agreements, (ii) representing that the Dissemination Agent is aware of the continuing disclosure requirements set forth in the Disclosure Agreements and the Rule and that it has policies and procedures in place to ensure its compliance with its obligations under the Disclosure Agreements, and (iii) covenanting to comply with its obligations under the Disclosure Agreements; and

(31) Such additional legal opinions, certificates, instruments and other documents as, the Underwriter, Underwriter's Counsel or Bond Counsel may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the District's representations and warranties contained herein and of the statements and information contained in the Limited Offering Memoranda and the due performance or satisfaction by the District and the Developers on or prior to the Closing of all the agreements then to be performed and conditions then to be satisfied by each.

If the District shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Series 2023 Bonds contained in this Purchase Contract (unless waived by the Underwriter in its sole discretion), or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Series 2023 Bonds shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriter nor the District shall be under any further obligation hereunder, except that the respective obligations of the District and the Underwriter set forth in Section 10 hereof shall continue in full force and effect.

9. Termination. The Underwriter shall have the right to terminate its obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Series 2023 Bonds by notifying the District in writing of its election to do so if, after the execution hereof and prior to the Closing: (i) legislation shall have been introduced in or enacted by the Congress of the United States or enacted by the State, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairperson or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of

Representatives, or legislation shall have been proposed for consideration by either such committee, by any member thereof, or legislation shall have been favorably reported for passage to either House of Congress of the United States by a committee of such House to which such legislation has been referred for consideration, or a decision shall have been rendered by a court of the United States or the State, including the Tax Court of the United States, or a ruling shall have been made or a regulation shall have been proposed or made or a press release or other form of notice shall have been issued by the Treasury Department of the United States, or the Internal Revenue Service or other federal or State authority, with respect to federal or State taxation upon revenues or other income of the general character to be derived by the District or by any similar body, or upon interest on obligations of the general character of the Series 2023 Bonds, which may have the purpose or effect, directly or indirectly, of materially and adversely affecting the tax exempt status of the District, its property or income, its securities (including either Series of the Series 2023 Bonds) or the interest thereon, or any tax exemption granted or authorized by the State or, which in the reasonable opinion of the Underwriter, affects materially and adversely the market for either Series of the Series 2023 Bonds, or the market price generally of obligations of the general character of the Series 2023 Bonds; (ii) the District or the Developers have, without the prior written consent of the Underwriter, offered or issued any bonds, notes or other obligations for borrowed money, or incurred any material liabilities, direct or contingent, or there has been an adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the District or the Developers, other than in the ordinary course of their respective business; (iii) any event shall have occurred or shall exist which, in the reasonable opinion of the Underwriter, would or might cause the information contained in the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (iv) the District fails to adopt the Assessment Resolutions or fails to perform any action to be performed by it in connection with the levy of the Series 2023 Special Assessments.

10. Expenses.

(a) The District agrees to pay, and the Underwriter shall not be obligated to pay, any expenses incident to the performance of the District's obligations hereunder, including, but not limited to: (i) the cost of the preparation and distribution of the Indenture; (ii) the cost of the preparation and printing, if applicable, of the Limited Offering Memoranda and any supplements thereto, together with a reasonable number of copies which the Underwriter may request; (iii) the cost of registering the Series 2023 Bonds in the name of Cede & Co., as nominee of DTC, which will act as securities depository for such Bonds; (iv) the fees and disbursements of counsel to the District, the District Manager, the Dissemination Agent, Bond Counsel, the District Engineer, the Underwriter, Underwriter's Counsel, the District's methodology consultant, the District Engineer, and any other experts or consultants retained by the District; and (v) the cost of recording in the Official Records of the County any Financing Documents, Ancillary Agreements or other documents or certificates that are required to be recorded pursuant to the terms of this Purchase Contract. It is anticipated that such expenses shall be paid from the proceeds of the Series 2023 Bonds. The District shall submit for recording all documents required to be provided in recordable form hereunder within three business days after the Closing Date, which obligation shall survive the Closing.

(b) The Underwriter agrees to pay all advertising expenses in connection with the Series 2023 Bonds, if any.

11. No Advisory or Fiduciary Role. The District acknowledges and agrees that (i) the purchase and sale of the Series 2023 Bonds pursuant to this Agreement is an arm's-length commercial transaction between the District and the Underwriter, (ii) in connection with such transaction and with the discussions, undertakings and processes leading up to such transaction, the Underwriter is and has been acting solely as a principal and not as an advisor (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd-Frank Wall Street Reform and Consumer Protection Act)), agent or a fiduciary of the District, (iii) the Underwriter has not assumed an advisory or a fiduciary responsibility in favor of the District with respect to the limited offering of the Series 2023 Bonds or the discussions, undertakings and process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has provided or is currently advising or providing services to the District on other matters) or any other obligation to the District except the obligations expressly set forth in this Agreement, (iv) the Underwriter has financial and other interests that differ from those of the District, (v) the District has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Series 2023 Bonds, and (vi) the Underwriter has provided to the District prior disclosures under Rule G-17 of the MSRB, which have been received by the District.

12. Notices. Any notice or other communication to be given to the District under this Purchase Contract may be given by delivering the same in writing to the District Manager at Wrathell, Hunt & Associates, LLC, 2300 Glades Rd., Ste. #410W, Boca Raton, Florida 33431, and any notice or other communication to be given to the Underwriter under this Purchase Contract may be given by delivering the same in writing to FMSbonds, Inc., 20660 W. Dixie Highway, North Miami Beach, Florida 33180, Attention: Jon Kessler.

13. Parties in Interest; Survival of Representations. This Purchase Contract is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. All of the District's representations, warranties and agreements contained in this Purchase Contract shall remain operative and in full force and effect and survive the closing on the Series 2023 Bonds, regardless of: (i) any investigations made by or on behalf of the Underwriter and (ii) delivery of and payment for the Series 2023 Bonds pursuant to this Purchase Contract.

14. Effectiveness. This Purchase Contract shall become effective upon the execution by the appropriate officials of the District and shall be valid and enforceable at the time of such acceptance. To the extent of any conflict between the provisions of this Purchase Contract and any prior contract between the parties hereto, the provisions of this Purchase Contract shall govern.

15. Headings. The headings of the sections of this Purchase Contract are inserted for convenience only and shall not be deemed to be a part hereof.

16. Amendment. No modification, alteration or amendment to this Purchase Contract shall be binding upon any party until such modification, alteration or amendment is reduced to writing and executed by all parties hereto.

17. **Governing Law**. This Purchase Contract shall be governed and construed in accordance with the laws of the State.

18. **Counterparts; Facsimile; PDF**. This Purchase Contract may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were signatures upon the same instrument. Facsimile and pdf signatures shall be deemed originals.

[Signature page follows.]

Very truly yours,

FMSBONDS, INC.

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

Accepted and agreed to this
___ day of _____, 2023.

**WESTVIEW SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Josh Kalin,
Chairperson, Board of Supervisors

EXHIBIT A

DISCLOSURE AND TRUTH-IN-BONDING STATEMENT

[____], 2023

Westview South Community Development District
Counties of Osceola and Polk, Florida

Re: Westview South Community Development District \$[_____] Special Assessment Bonds, Series 2023 (Assessment Area One – 2023 Project Area) (the "Assessment Area One Bonds") and \$[_____] Special Assessment Bonds, Series 2023 (Assessment Area Two) (the "Assessment Area Two Bonds" and, together with the Assessment Area One Bonds, the "Bonds")

Dear Ladies and Gentlemen:

Pursuant to Chapter 218.385, Florida Statutes, and with respect to the issuance of the above-referenced Bonds, FMSbonds, Inc. (the "Underwriter"), having purchased the Series 2023 Bonds pursuant to a Bond Purchase Contract dated [____], 2023 (the "Bond Purchase Contract"), by and between the Underwriter and Westview South Community Development District (the "District"), furnishes the following information in connection with the limited offering and sale of the Series 2023 Bonds. Capitalized terms used and not defined herein shall have the meanings given to them under the Bond Purchase Contract.

1. The total underwriting discount paid to the Underwriter pursuant to the Bond Purchase Contract for the Assessment Area One Bonds is approximately \$[____] per \$1,000.00 or \$[____], and for the Assessment Area Two Bonds is approximately \$[____] per \$1,000.00 or \$[____].
2. There are no "finders" as such term is used in Sections 218.385 and 218.386, Florida Statutes, in connection with the issuance of the Series 2023 Bonds.
3. The nature and estimated amounts of expenses to be incurred by the Underwriter in connection with the issuance of the Series 2023 Bonds are set forth in Schedule I attached hereto.
4. The management fee charged by the Underwriter is: \$0/\$1,000 or \$0.
5. Any other fee, bonus or other compensation estimated to be paid by the Underwriter in connection with the Series 2023 Bonds to any person not regularly employed or retained by the Underwriter in connection with the Series 2023 Bonds to any person not regularly employed or retained by the Underwriter is as follows: None. GrayRobinson, P.A. has been retained as counsel to the Underwriter and will be compensated by the District.

6. Pursuant to the provisions of Sections 218.385(2) and (3), Florida Statutes, as amended, the following truth-in-bonding statements are made with respect to the Series 2023 Bonds.

7. The address of the Underwriter is:

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

The District is proposing to issue \$[_____] aggregate amount of the Assessment Area One Bonds for the purposes of: (i) the Costs of acquiring and/or constructing a portion of the Assessment Area One Project, (ii) the funding of the Assessment Area One Reserve Account, (iii) funding interest on the Assessment Area One Bonds through at least November 1, 2023, and (iv) the payment of the costs of issuance of the Assessment Area One Bonds. This debt or obligation is expected to be repaid over a period of approximately [_____] (__) years, [_____] (__) months, and [_____] (__) days. [There shall be no more than thirty (30) principal installments.] At a net interest cost of approximately [_____] % for the Assessment Area One Bonds, total interest paid over the life of the Assessment Area One Bonds will be \$[_____].

The District is proposing to issue \$[_____] aggregate amount of the Assessment Area Two Bonds for the purposes of: (i) the Costs of acquiring and/or constructing a portion of the Assessment Area Two Project, (ii) the funding of the Assessment Area Two Reserve Account, (iii) funding interest on the Assessment Area Two Bonds through at least November 1, 2023, and (iv) the payment of the costs of issuance of the Assessment Area Two Bonds. This debt or obligation is expected to be repaid over a period of approximately [_____] (__) years, [_____] (__) months, and [_____] (__) days. [There shall be no more than thirty (30) principal installments.] At a net interest cost of approximately [_____] % for the Assessment Area Two Bonds, total interest paid over the life of the Assessment Area Two Bonds will be \$[_____].

The source of repayment for the Assessment Area One Bonds and the Assessment Area Two Bonds is the Assessment Area One Special Assessments and the Assessment Area Two Special Assessments, respectively, imposed and collected by the District. Based solely upon the assumptions set forth in the paragraphs above, (i) the issuance of the Assessment Area One Bonds will result in approximately \$[_____] (representing the average annual debt service payments due on the Assessment Area One Bonds) and (ii) the issuance of the Assessment Area Two Bonds will result in approximately \$[_____] (representing the average annual debt service payments due on the Assessment Area Two Bonds) of the District's special assessment revenues not being available to the District on an annual basis to finance other services of the District; provided however, that in the event that the Series 2023 Bonds were not issued, the District would not be entitled to impose and collect the related Series 2023 Special Assessments in the amount of the principal of and interest to be paid on the Series 2023 Bonds.

[Remainder of page intentionally left blank.]

Sincerely,

FMSBONDS, INC.

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

SCHEDULE I

Expenses for Assessment Area One Bonds:

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

Expenses for Assessment Area Two Bonds:

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

EXHIBIT B

TERMS OF BONDS

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

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

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

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

The Underwriter has offered the Series 2023 Bonds to the public on or before the date of this Purchase Contract at the initial offering prices set forth herein and has sold at least 10% of each maturity of the Series 2023 Bonds to the public at a price that is no higher than such initial offering prices[, except for the following maturities: _____].

4. **Redemption Provisions:**

Optional Redemption

Assessment Area One Bonds

The Assessment Area One Bonds may, at the option of the District, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20__ (less than all Assessment Area One Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area One Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Assessment Area One Optional Redemption Subaccount of the Assessment Area One Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Assessment

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

Assessment Area Two Bonds

The Assessment Area Two Bonds may, at the option of the District, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20__ (less than all Assessment Area Two Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area Two Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Assessment Area Two Optional Redemption Subaccount of the Assessment Area Two Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Assessment Area Two Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

Mandatory Sinking Fund Redemption

Assessment Area One Bonds

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

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

*

*Maturity

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

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

*

*Maturity

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

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

*Maturity

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

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

*Maturity

Assessment Area Two Bonds

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

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

*Maturity

The Assessment Area Two Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth

below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

\$

*

*Maturity

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

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

\$

*

*Maturity

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

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

\$

*

*Maturity

Upon any redemption of Bonds of a Series of Series 2023 Bonds other than in accordance with scheduled mandatory sinking fund redemption amounts, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of such Series of Series 2023 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of such Series of Series 2023 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Bonds of such Series of Series 2023 Bonds in any year. In the event of a redemption or purchase occurring less

than 45 days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Extraordinary Mandatory Redemption

Assessment Area One Bonds

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

(i) from Assessment Area One Prepayment Principal deposited into the Assessment Area One Prepayment Subaccount of the Assessment Area One Bond Redemption Account (taking into account the credit from the Assessment Area One Reserve Account pursuant to the First Supplemental Indenture) following a Prepayment in whole or in part of Assessment Area One Special Assessments on any assessable property within the Assessment Area One – 2023 Project Area in accordance with the provisions of the First Supplemental Indenture.

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

(iii) from any funds remaining on deposit in the Assessment Area One Acquisition and Construction Account not otherwise reserved to complete the Assessment Area One - 2023 Project Area (including any amounts transferred from the Assessment Area One Reserve Account) all of which have been transferred to the Assessment Area One General Redemption Subaccount of the Assessment Area One Bond Redemption Account.

Assessment Area Two Bonds

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

(i) from Assessment Area Two Prepayment Principal deposited into the Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account (taking into account the credit from the Assessment Area Two Reserve Account pursuant to the Second Supplemental Indenture) following a Prepayment in whole or in part of Assessment Area Two Special Assessments on any assessable property within the Assessment Area Two

Assessment Area within the District in accordance with the provisions of the Second Supplemental Indenture.

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

(iii) from any funds remaining on deposit in the Assessment Area Two Acquisition and Construction Account not otherwise reserved to complete the Assessment Area Two Project (including any amounts transferred from the Assessment Area Two Reserve Account) all of which have been transferred to the Assessment Area Two General Redemption Subaccount of the Assessment Area Two Bond Redemption Account.

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

[Remainder of page intentionally left blank.]

EXHIBIT C

BOND COUNSEL'S SUPPLEMENTAL OPINION

[_____], 2023

Westview South Community Development District
Counties of Osceola and Polk, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Re: Westview South Community Development District \$[_____] Special Assessment Bonds, Series 2023 (Assessment Area One – 2023 Project Area) and \$[_____] Special Assessment Bonds, Series 2023 (Assessment Area Two) (collectively, the "Bonds")

Ladies and Gentlemen:

We have acted as Bond Counsel to Westview South Community Development District (the "District"), a community development district established and existing pursuant to Chapter 190 of the Florida Statutes, as amended (the "Act"), in connection with the issuance by the District of its \$[_____] original aggregate principal amount of Special Assessment Bonds, Series 2023 (Assessment Area One – 2023 Project Area) (the "Assessment Area One Bonds") and its \$[_____] original aggregate principal amount of Special Assessment Bonds, Series 2023 (Assessment Area Two) (the "Assessment Area Two Bonds" and, together with the Assessment Area One Bonds, the "Bonds"). In such capacity, we have rendered our final approving opinion (the "Opinion") of even date herewith relating to the Series 2023 Bonds. The Series 2023 Bonds are secured pursuant to that certain Master Trust Indenture, dated [_____] 1, 2023 (the "Master Indenture"), and, with respect to the Assessment Area One Bonds, as supplemented by a First Supplemental Trust Indenture dated as of [_____] 1, 2023 (the "First Supplemental Indenture" and, together with the Master Indenture, the "Assessment Area One Indenture") and, with respect to the Assessment Area Two Bonds, as supplemented by a Second Supplemental Trust Indenture dated as of [_____] 1, 2023 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Assessment Area Two Indenture"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"). The Assessment Area One Indenture and Assessment Area Two Indenture are collectively referred to herein as the "Indenture."

In connection with the rendering of the Opinion, we have reviewed records of the acts taken by the District in connection with the authorization, sale and issuance of the Series 2023 Bonds, were present at various meetings and participated in various discussions in connection therewith and have reviewed such other documents, records and other instruments as we deem necessary to deliver this opinion.

The District has entered into a Bond Purchase Contract dated [_____], 2023 (the "Purchase Agreement"), for the purchase of the Series 2023 Bonds. Capitalized words used, but not defined, herein shall have the meanings ascribed thereto in the Purchase Agreement.

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

1. The sale of the Series 2023 Bonds by the District is not subject to the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), pursuant to the exemption provided in Section 3(a)(2) of the Securities Act.

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

3. The information in the Limited Offering Memoranda under the captions "INTRODUCTION" (except for the _____, _____ and _____ paragraphs thereunder), "DESCRIPTION OF THE SERIES 2023 BONDS," and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS" insofar as such statements constitute descriptions of the Series 2023 Bonds or the Indenture, are accurate as to the matters set forth or documents described therein (provided, we express no opinion with respect to any financial, statistical and demographic information and information under the caption "DESCRIPTION OF THE SERIES 2023 BONDS – Book-Entry Only System," and any other information in the Limited Offering Memoranda concerning DTC and its book-entry system of registration) and the information under the captions "TAX MATTERS" and "AGREEMENT BY THE STATE" are correct as to matters of law.

This letter is furnished by us as Bond Counsel. No attorney-client relationship has existed or exists between our firm and FMSbonds, Inc. (the "Underwriter") in connection with the Series 2023 Bonds or by virtue of this letter. This letter is delivered to the Underwriter solely for its benefit as Underwriter and may not be used, circulated, quoted or otherwise referred to or relied upon by the Underwriter for any other purpose or by any other person other than the addressee hereto. This letter is not intended to, and may not be, relied upon by holders of the Series 2023 Bonds.

Very truly yours,

EXHIBIT D

ISSUER'S COUNSEL'S OPINION

[_____], 2023

Westview South Community Development District
Counties of Osceola and Polk, Florida

FMSbonds, Inc.
North Miami Beach, Florida

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

Re: Westview South Community Development District \$[_____] Special Assessment Bonds, Series 2023 (Assessment Area One – 2023 Project Area) and \$[_____] Special Assessment Bonds, Series 2023 (Assessment Area Two) (collectively, the "Bonds")

Ladies and Gentlemen:

We serve as counsel to the Westview South Community Development District (the "District"), a local unit of special-purpose government established pursuant to the laws of the State of Florida, in connection with the sale by the District of its \$[_____] Special Assessment Bonds, Series 2023 (Assessment Area One – 2023 Project Area) (the "Assessment Area One Bonds") and its \$[_____] Special Assessment Bonds, Series 2023 (Assessment Area Two) (the "Assessment Area Two Bonds" and, together with the Assessment Area One Bonds, the "Bonds"). This letter is delivered to you pursuant to Section 3.01(2), of the Master Indenture (defined below), Section 2.09(c) of the First Supplemental Trust Indenture (defined below), Section 2.09(c) of the Second Supplemental Trust Indenture (defined below) and Section 8(c)(6) of the Bond Purchase Contract (referenced below), and is effective as of the date first written above. Each capitalized term not otherwise defined herein has the meaning given it to it in the Indenture (defined herein).

A. DOCUMENTS EXAMINED

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

1. Rules 42555-1.001, .002 and .003, Florida Administrative Code, enacted by the Florida Land and Water Adjudicatory Commission (collectively, the "Rule"), effective on October 24, 2022;
2. the *Master Trust Indenture*, dated as of [_____] 1, 2023 ("**Master Indenture**"), and, with respect to the Assessment Area One Bonds, as

supplemented by a *First Supplemental Trust Indenture* dated as of [_____] 1, 2023 (the "**First Supplemental Indenture**" and, together with the Master Indenture, the "**Assessment Area One Indenture**") and, with respect to the Assessment Area Two Bonds, as supplemented by a *Second Supplemental Trust Indenture* dated as of [_____] 1, 2023 (the "**Second Supplemental Indenture**" and, together with the Master Indenture, the "**Assessment Area Two Indenture**"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee ("**Trustee**"). The Assessment Area One Indenture and Assessment Area Two Indenture are collectively referred to herein as the "**Indenture**";

3. Resolutions Nos. 2023-26 and 2023-[__] adopted by the District on December 8, 2022 and April 12, 2023, respectively (collectively, "**Bond Resolution**");
4. [*Master Engineer's Report for Westview South Community Development District*, dated December, 2022], as supplemented by the *First Supplemental Engineer's Report (2023 Projects)*, dated [April 12, 2023] (collectively, the "**Engineer's Report**"), which describes among other things, the "**Assessment Area One Project**" and the "**Assessment Area Two Project**" (collectively, the "**Projects**");
5. *Master Special Assessment Methodology Report* dated December 8, 2022, as supplemented by the [*Final*] *First Supplemental Special Assessment Methodology Report* dated [_____] 2023 (collectively, "**Assessment Methodology**");
6. Resolution Nos. Resolution Nos. 2023-25 and 2023-28 (collectively, "**Assessment Resolution**"), establishing the debt service special assessments ("**Debt Assessments**"), securing the Series 2023 Bonds;
7. the *Final Judgments* issued on April 13, 2023, by the Circuit Court for the Ninth Judicial Circuit in and for Osceola County, Florida in Case No. [_____] and the Certificate of No Appeal issued on [_____, 2023];
8. the Preliminary Limited Offering Memorandum dated [_____, 2023 ("**PLOM**") and Limited Offering Memorandum dated [_____, 2023 ("**LOM**");
9. certain certifications by FMSbonds, Inc. ("**Underwriter**"), as underwriter to the sale of the Series 2023 Bonds;
10. certain certifications of Atwell, LLC, as District Engineer;
11. certain certifications of Wrathell, Hunt & Associates, LLC, as District Manager, Assessment Consultant and Financial Advisor;
12. general and closing certificate of the District;
13. an opinion of Greenberg Traurig, P.A. ("**Bond Counsel**"), issued to the District in connection with the sale and issuance of the Series 2023 Bonds;
14. an opinion of Holland & Knight LLP ("**Trustee Counsel**"), issued to the District and Underwriter in connection with the sale and issuance of the Series 2023 Bonds;
15. an opinion of [_____] counsel to the Assessment Area One Developer (defined herein), issued to the District and the Underwriter in connection with the sale and issuance of the Series 2023 Bonds;
16. an opinion of [_____] counsel to the Assessment Area Two Developer (defined herein), issued to the District and the Underwriter in connection with the sale and issuance of the Series 2023 Bonds;
17. the following agreements ("**Bond Agreements**):

- (a) the Continuing Disclosure Agreement dated [_____], 2023, by and among the District, LT Westview, LLC, a Delaware limited liability company (the "**Assessment Area One Developer**"), and a dissemination agent;
 - (b) the Continuing Disclosure Agreement dated [_____], 2023, by and among the District, TM Westview Member, LLC, a Delaware limited liability company (the "**Assessment Area Two Developer**" and, together with the Assessment Area One Developer, the "**Developers**"), and a dissemination agent;
 - (c) the Bond Purchase Contract between Underwriter and the District and dated [_____], 2023 ("**BPA**");
 - (d) the Acquisition Agreement (2023 Bonds), between the District and the Assessment Area One Developer dated [_____], 2023;
 - (e) the Acquisition Agreement (2023 Bonds), between the District and the Assessment Area Two Developer dated [_____], 2023;
 - (f) the Completion Agreement (2023 Bonds), between the District and the Assessment Area One Developer dated [_____], 2023;
 - (g) the Completion Agreement (2023 Bonds), between the District and the Assessment Area Two Developer dated [_____], 2023;
 - (h) the True-Up Agreement (2023 Bonds), between the District and the Assessment Area One Developer dated [_____], 2023;
 - (i) the True-Up Agreement (2023 Bonds), between the District and the Assessment Area Two Developer dated [_____], 2023;
 - (j) the Collateral Assignment and Assumption Agreement (2023 Bonds), between the District and the Assessment Area One Developer dated [_____], 2023; and
 - (k) the Collateral Assignment and Assumption Agreement (2023 Bonds), between the District and the Assessment Area Two Developer dated [_____], 2023;
18. Declarations of Consent to Jurisdiction executed by the Developers; and
19. such other documents as we have deemed necessary or appropriate in rendering the opinions set forth below.

We have also attended various meetings of the District and have participated in conferences from time to time with representatives of the District, the District Engineer, the District Manager and Assessment Consultant, the Underwriter, Bond Counsel, counsel to the Underwriter, the Developers, counsel to the Developers, and others relative to the Limited Offering Memorandum and the related documents described herein.

B. RELIANCE

This opinion is solely for the benefit of the (i) District; (ii) the Underwriter; and (iii) the Trustee; however, the Trustee may only rely on this opinion for the limited purposes of the opinions stated in Sections C.1, C.2, and C.3. This opinion may not be relied on by any other party or for any other purpose without our prior written consent.

C. OPINIONS

Based on the foregoing, and subject to the qualifications and assumptions set forth herein, we are of the opinion that:

1. **Authority** – Under the Florida Constitution and laws of the State, the District has been duly established and validly exists as a local unit of special purpose government and a community development district under Chapter 190, Florida Statutes (the "Act"), with such powers as set forth in the Act, and with good, right and lawful authority: (a) to enter into and to consummate the transactions contemplated by the Bond Resolution, the Assessment Resolution, the Indenture, the Series 2023 Bonds and the Bond Agreements; (b) to issue the Series 2023 Bonds for the purposes for which they are issued; (c) to impose, levy, collect and enforce the Debt Assessments and pledge the Pledged Revenues to secure the Series 2023 Bonds as provided in the Indenture; (d) to adopt the Bond Resolution and the Assessment Resolution; and (e) to perform its obligations under the terms and conditions of the Bond Resolution, the Assessment Resolution, the Bond Agreements, the Series 2023 Bonds and the Indenture.

2. **Assessments** – The proceedings by the District with respect to the Debt Assessments have been in accordance with Florida law. The District has taken all action necessary to levy and impose the Debt Assessments as set forth in the Assessment Resolution, Assessment Methodology, and/or other applicable documents. The Debt Assessments constitute legal, valid, binding and enforceable first liens upon the property against which such Debt Assessments are assessed, co-equal with the lien of all state, county, district and municipal taxes and assessments, and superior in dignity to all other liens, titles and claims, until paid.

3. **Agreements** – The (a) Bond Resolution, (b) Assessment Resolution, (c) Bonds, (d) Indenture, and (d) Bond Agreements (assuming due authorization, execution and delivery of documents (c) – (d) listed herein by any parties thereto other than the District) have been duly and validly authorized, executed and delivered by the District, have been duly approved and adopted and/or issued by the District, are in full force and effect, constitute legal, valid and binding obligations of the District, and are enforceable against the District in accordance with their respective terms. All conditions prescribed in the Indenture as precedent to the issuance of the Series 2023 Bonds have been fulfilled.

4. **Validation** – The Series 2023 Bonds have been validated by a final judgment of the Circuit Court in and for Osceola County, Florida, of which no timely appeal was filed.

5. **Governmental Approvals** – As of the date hereof, all necessary consents, approvals, waivers or other actions by or filings with any governmental authority or other entity that are required for: (a) the adoption of the Bond Resolution and the Assessment Resolution; (b) the issuance, sale, execution and delivery of the Series 2023 Bonds upon the terms set forth in the BPA, PLOM, and LOM; (c) the execution and delivery of the Indenture and Bond Agreements; and (d) the performance by the District of the transactions required hereby, have been duly obtained or made and are in full force and effect.

6. **PLOM and LOM** – The District has duly authorized the execution, delivery and distribution by the Underwriter of the PLOM and LOM. To our knowledge, and based upon our review of the PLOM and LOM and without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the PLOM and LOM, and as of

the date of their respective issuances, and with respect to the PLOM, the date of the BPA, and with respect to the LOM, the date hereof, nothing has come to our attention which would lead us to believe that the PLOM and LOM contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading, provided however that the opinions stated herein extend only to the following provisions of the PLOM and LOM: "INTRODUCTION" (as it relates to the District only), "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS – Prepayment of Series 2023 Special Assessments," "ENFORCEMENT OF ASSESSMENT COLLECTIONS," "THE DISTRICT" (excluding the subcaption "The District Manager and Other Consultants"), "THE DEVELOPMENT – Developer Agreements" (solely as to the description of the agreements), "AGREEMENT BY THE STATE," "LEGALITY FOR INVESTMENT," "LITIGATION – The District," "CONTINUING DISCLOSURE" (as it relates to the District only), "VALIDATION," and "AUTHORIZATION AND APPROVAL," and further provided however that the opinions stated herein do not extend to any statements that constitute descriptions of the Series 2023 Bonds or the Indenture. No information or opinion is offered as to any remaining provisions of the PLOM or LOM.

7. ***Litigation*** – As the District's Registered Agent for service of process and the fact that we have not been served with notice, there is no litigation pending or, to the best of our knowledge, threatened against the District: (a) seeking to restrain or enjoin the issuance or delivery of the Series 2023 Bonds or the application of the proceeds thereof, or the imposition, levy or collection of the Debt Assessments or the Pledged Revenues pledged for the payment of the debt service on the Series 2023 Bonds; (b) contesting or affecting the authority for the Debt Assessments, the authority for the issuance of the Series 2023 Bonds or the validity or enforceability of the Series 2023 Bonds, the Indenture, the Bond Agreements or the transactions contemplated thereunder; (c) contesting or affecting the establishment or existence of the District or any of its Supervisors, officers or employees, its assets, property or condition, financial or otherwise, or contesting or affecting any of the powers of the District, including its power to enter into the Indenture or the Bond Agreements, or its power to determine, assess, levy, collect and pledge the Debt Assessments for the payment of the debt service on the Series 2023 Bonds; or (d) specifically contesting the exclusion from federal gross income of interest on the Series 2023 Bonds.

8. ***Compliance with Laws*** – To the best of our knowledge, the District is not, in any manner material to the issuance of the Series 2023 Bonds or the Debt Assessments, in breach of or default under any applicable provision of the Act or constitutional provision, statute, or administrative regulation of the State of Florida, or any applicable judgment or decree, any loan agreement, indenture, bond, note, resolution, agreement (including the Bond Agreements and Indenture), or any other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of our knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or event of default by the District under any such instrument; provided, however, that no opinion is expressed as to compliance with any state or federal tax or securities laws.

9. ***Authority to Undertake the Projects*** – The District has good right and lawful authority under the Act to undertake, finance, acquire, construct, own, and operate the Projects,

subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body.

D. CERTAIN ASSUMPTIONS

In rendering the foregoing opinions, we have assumed the following: (1) that all public records, certifications, agreements and other documents examined by us that have been executed or certified by public officials acting within the scope of their official capacities are authentic, truthful and accurate; (2) that copies of such public records, certifications, agreements, and other documents furnished to us are authentic and conform to the originals; (3) that all signatures on executed public records, certifications, agreements and other documents are genuine; and (4) that all public records, certifications, agreements and other documents have been properly authorized and are binding on each of the other parties thereto. Such assumptions do not apply to District documents.

E. CERTAIN QUALIFICATIONS

The foregoing opinions are subject to the following qualifications:

1. The opinions or statements expressed above are based solely on the laws of Florida in effect at the time of issuance of the Series 2023 Bonds. Accordingly, we express no opinion nor make any statement regarding the effect or application of the laws of the federal government (including but not limited to the Internal Revenue Code or any proposed changes thereto), or any other state or other jurisdiction.

2. Our opinion as to enforceability of any document is subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium, liquidation, readjustment of debt, or similar laws, relating to or affecting creditors' rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and to the exercise of judicial discretion in appropriate cases, including the fact that specific performance and other equitable remedies are granted only in the discretion of a court.

3. Nothing herein shall be construed as an opinion regarding the possible applicability of state securities or "blue sky" laws or federal securities laws, as to which no opinion is expressed.

4. We further express no opinion as to the necessity for an interest rate waiver under Florida law, or the applicability of any provision or section of the Internal Revenue Code.

5. We express no opinion and make no representations with regard to financial information or statistical data. We express no opinion as to compliance with any state or federal tax laws.

6. We have not reviewed, and therefore express no opinion, regarding any land use, real property or other related items, including but not limited to whether the Developers are able to convey good and marketable title to any particular real property or interest therein and related to the Projects.

7. With respect to any of the opinions set forth in this letter which are based on or qualified by the phrase "to our knowledge," the words "to our knowledge" signify that, in the course of our representation of the District, no facts have come to our attention that would give us actual knowledge that any such opinions or other matters are not accurate. Except to the extent expressly set forth herein, we have not undertaken any independent investigation to determine the existence or absence of any such facts, and no inference as to our knowledge of the existence of such facts should be drawn from the fact of our representation of District.

8. The opinions set forth herein are based on factual representations made to us as of the date hereof. We assume no duty to update or supplement our opinions to reflect any facts or circumstances that may thereafter come to our attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, our opinions are not a guarantee of a particular result, and are not binding on the courts or any other entity; rather, our opinions represent our professional judgment based on our review of existing law, and in reliance on the representations and covenants that we deem relevant to such opinions.

Very truly yours,

KUTAK ROCK LLP

For the Firm

EXHIBIT E-1

ASSESSMENT AREA ONE DEVELOPER'S COUNSEL OPINION

[____], 2023

Westview South Community Development District
Counties of Osceola and Polk, Florida

FMSbonds, Inc.
North Miami Beach, Florida

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

Greenberg Traurig, P.A.
West Palm Beach, Florida

GrayRobinson, P.A.
Tampa, Florida

Re: Westview South Community Development District \$[_____] Special Assessment Bonds, Series 2023 (Assessment Area One – 2023 Project Area) and \$[_____] Special Assessment Bonds, Series 2023 (Assessment Area Two) (collectively, the "Bonds")

Ladies and Gentlemen:

I am counsel to LT Westview, LLC, a Delaware limited liability company (the "Assessment Area One Developer"), which is the owner of certain lands within the planned community located in the Counties of Osceola and Polk, Florida and commonly referred to as "Westview South," as such lands are described in the Limited Offering Memoranda (as hereinafter defined). This opinion is rendered at the request of the Assessment Area One Developer in connection with the issuance by the Westview South Community Development District (the "District") of the above-referenced Bonds, as further described in the District's Preliminary Limited Offering Memorandum dated [____], 2023, and the District's final Limited Offering Memorandum, dated [____], 2023, including the appendices attached thereto (collectively, the "Limiting Offering Memoranda"). Capitalized terms not defined herein shall have the meaning set forth in the Limited Offering Memoranda.

It is my understanding that the Assessment Area One Bonds are being issued for the purposes of (i) the Costs of acquiring and/or constructing a portion of the Assessment Area One Project, (ii) the funding of the Assessment Area One Reserve Account, (iii) funding interest on the Assessment Area One Bonds through at least November 1, 2023, and (iv) the payment of the costs of issuance of the Assessment Area One Bonds.

In my capacity as counsel to the Assessment Area One Developer, I have examined originals or copies identified to my satisfaction as being true copies of the Limiting Offering Memoranda, the Continuing Disclosure Agreement to be dated as of the Closing Date (the "Continuing Disclosure Agreement"), by and among the District, the Assessment Area One Developer, and Wrathell, Hunt & Associates, LLC, as dissemination agent, the Agreement Regarding the Completion of Certain Improvements by and between the District and the Assessment Area One Developer, dated as of the Closing Date (the "Completion Agreement"), the Agreement Regarding the Acquisition of Real Property by and between the District and the Assessment Area One Developer, dated as of the Closing Date (the "Acquisition Agreement"), the Collateral Assignment and Assumption of Development Rights Relating to Assessment Area One by and between the District and the Assessment Area One Developer, dated as of the Closing Date (the "Collateral Assignments"), the Agreement Regarding True-Up by and between the District and the Assessment Area One Developer, dated as of the Closing Date (the "True-Up Agreement"), and the Declarations of Consent to Jurisdiction of the District, Imposition of Special Assessments and Imposition of Lien of Record dated as of the Closing Date and executed by the Assessment Area One Developer (the "Declaration of Consent") (collectively, the "Documents") and have made such examination of law as I have deemed necessary or appropriate in rendering this opinion. In connection with the forgoing, I also have reviewed and examined (i) the Articles of Organization of the Assessment Area One Developer dated as of [_____]20___], and the Assessment Area One Developer's Operating Agreement dated as of [_____, 20___], and (ii) certificate of good standing issued by the State of Florida for the Assessment Area One Developer on [_____], 2023 (collectively, the "Organizational Documents").

In rendering this opinion, I have assumed, without having made any independent investigation of the facts, the genuineness of all signatures (other than those of the Assessment Area One Developer) and the authenticity of all documents submitted to me as originals and the conformity to original documents of all documents submitted to me as certified, conformed or photostatic copies, and the legal capacity of all natural persons.

In basing the opinions set forth in this opinion on "my knowledge," the words "my knowledge" signify that, in the course of my representation of Assessment Area One Developer, no facts have come to my attention that would give me actual knowledge or actual notice that any such opinions or other matters are not accurate. Except as otherwise stated in this opinion, I have undertaken no investigation or verification of such matters.

Based on the forgoing, I am of the opinion that:

1. The Assessment Area One Developer is a limited liability company organized and existing under the laws of the State of Florida.
2. The Assessment Area One Developer has the power to conduct its business and to undertake the funding of the development of the lands in the District as described in the Limited Offering Memoranda and to enter into the Documents.
3. The Documents, as applicable, have been duly authorized, executed and delivered by the Assessment Area One Developer and are in full force and effect. Assuming the due authorization, execution and delivery of such instruments by the other parties thereto and their

authority to perform such instruments, the Documents constitute legal, valid and binding obligations of the Assessment Area One Developer, enforceable in accordance with their respective terms.

4. Nothing has come to my attention that would lead me to believe the information contained in the Limited Offering Memoranda under the captions "THE DEVELOPMENT," "THE DEVELOPERS," "LITIGATION – The Developers," (as it relates to the Assessment Area One Developer only) and "CONTINUING DISCLOSURE" (as it relates to the Assessment Area One Developer only) does not accurately and fairly present the information purported to be shown or contains any untrue statement of a material fact nor omits to state any material fact necessary to make the statement made therein, in light of the circumstances under which they were made, not misleading as of the dates of the Limited Offering Memoranda or as of the date hereof.

5. The execution, delivery and performance of the Documents by the Developer does not violate (i) the operating agreement of the Assessment Area One Developer, (ii) to my knowledge, any agreement, instrument or Federal or Florida law, rule or regulation known to me to which the Assessment Area One Developer is a party or by which any of such entity's assets are or may be bound; or (iii) to my knowledge, any judgment, decree or order of any administrative tribunal, which judgment, decree, or order is binding on the Assessment Area One Developer or its assets.

6. Nothing has come to my attention that would lead me to believe that the Assessment Area One Developer is not in compliance in all material respects with all provisions of applicable law in all material matters relating to such entity as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) I have no knowledge that the Assessment Area One Developer has not received all government permits, consents and licenses required in connection with the construction and completion of the development of Assessment Area One, as described in the Limited Offering Memoranda; (b) I have no knowledge of any default of any zoning condition, land use permit or development agreement which would adversely affect the Assessment Area One Developer's ability to complete development of Assessment Area One, as described in the Limited Offering Memoranda and all appendices thereto; and (c) I have no knowledge and am not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the development of Assessment Area One as described in the Limited Offering Memoranda will not be obtained in due course as required by the Assessment Area One Developer.

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

8. To the best of my knowledge after due inquiry, there is no litigation pending which would prevent or prohibit the development of Assessment Area One in accordance with the descriptions thereof in the Limited Offering Memoranda and the Engineer's Report annexed thereto or which may result in any material adverse change in the respective business, properties, assets or financial condition of the Assessment Area One Developer.

9. To the best of my knowledge after due inquiry, the Assessment Area One Developer has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. To the best of my knowledge after due inquiry, the Assessment Area One Developer has indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

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

This opinion is given as of the date hereof, and I disclaim any obligation to update this opinion letter for events occurring after the date of this opinion letter. The foregoing opinion applies only with respect to the laws of the State of Florida and the federal laws of the United States of America and I express no opinion with respect to the laws of any other jurisdiction. Nothing herein shall be construed as an opinion regarding the possible applicability of state securities or "blue sky" laws, as to which no opinion is expressed. This letter is for the benefit of and may be relied upon solely by the addressees and this opinion may not be relied upon in any manner, nor used, by any other persons or entities.

My opinion as to enforceability of any document is subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium, liquidation, readjustment of debt, or similar laws relating to or affecting creditor's rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and to the exercise of judicial discretion in appropriate cases.

Very truly yours,

EXHIBIT E-2

ASSESSMENT AREA TWO DEVELOPER'S COUNSEL OPINION

[____], 2023

Westview South Community Development District
Counties of Osceola and Polk, Florida

FMSbonds, Inc.
North Miami Beach, Florida

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

Greenberg Traurig, P.A.
West Palm Beach, Florida

GrayRobinson, P.A.
Tampa, Florida

Re: Westview South Community Development District \$[_____] Special Assessment Bonds, Series 2023 (Assessment Area One – 2023 Project Area) and \$[_____] Special Assessment Bonds, Series 2023 (Assessment Area Two) (collectively, the "Bonds")

Ladies and Gentlemen:

I am counsel to TM Westview Member, LLC, a Delaware limited liability company (the "Assessment Area Two Developer"), which is the owner of certain lands within the planned community located in the Counties of Osceola and Polk, Florida and commonly referred to as "Westview South," as such lands are described in the Limited Offering Memoranda (as hereinafter defined). This opinion is rendered at the request of the Assessment Area Two Developer in connection with the issuance by the Westview South Community Development District (the "District") of the above-referenced Bonds, as further described in the District's Preliminary Limited Offering Memorandum dated [____], 2023 and the District's final Limited Offering Memorandum, dated [____], 2023, including the appendices attached thereto (collectively, the "Limiting Offering Memoranda"). Capitalized terms not defined herein shall have the meaning set forth in the Limited Offering Memoranda.

It is my understanding that the Assessment Area Two Bonds are being issued for the purposes of (i) the Costs of acquiring and/or constructing a portion of the Assessment Area Two Project, (ii) the funding of the Assessment Area Two Reserve Account, (iii) funding interest on the Assessment Area Two Bonds through at least November 1, 2023, and (iv) the payment of the costs of issuance of the Assessment Area Two Bonds.

In my capacity as counsel to the Assessment Area Two Developer, I have examined originals or copies identified to my satisfaction as being true copies of the Limiting Offering Memoranda, the Continuing Disclosure Agreement to be dated as of the Closing Date (the "Continuing Disclosure Agreement"), by and among the District, the Assessment Area Two Developer, and Wrathell, Hunt & Associates, LLC, as dissemination agent, the Agreement Regarding the Completion of Certain Improvements by and between the District and the Assessment Area Two Developer, dated as of the Closing Date (the "Completion Agreement"), the Agreement Regarding the Acquisition of Real Property by and between the District and the Assessment Area Two Developer, dated as of the Closing Date (the "Acquisition Agreement"), the Collateral Assignment and Assumption of Development Rights Relating to the Assessment Area Two Project by and between the District and the Assessment Area Two Developer, dated as of the Closing Date (the "Collateral Assignment"), the Agreement Regarding True-Up by and between the District and the Assessment Area Two Developer, dated as of the Closing Date (the "True-Up Agreement"), and the Declaration of Consent to Jurisdiction of the District, Imposition of Special Assessments and Imposition of Lien of Record dated as of the Closing Date and executed by the Assessment Area Two Developer (the "Declaration of Consent") (collectively, the "Documents") and have made such examination of law as I have deemed necessary or appropriate in rendering this opinion. In connection with the forgoing, I also have reviewed and examined (i) the Articles of Organization of the Assessment Area Two Developer dated as of [____], 2023 and the Assessment Area Two Developer's Operating Agreement dated as of [____], 2023, and (ii) a certificate of good standing issued by the State of Florida for the Assessment Area Two Developer on [____], 2023 (collectively, the "Organizational Documents").

In rendering this opinion, I have assumed, without having made any independent investigation of the facts, the genuineness of all signatures (other than those of the Assessment Area Two Developer) and the authenticity of all documents submitted to me as originals and the conformity to original documents of all documents submitted to me as certified, conformed or photostatic copies, and the legal capacity of all natural persons.

In basing the opinions set forth in this opinion on "my knowledge," the words "my knowledge" signify that, in the course of my representation of Assessment Area Two Developer, no facts have come to my attention that would give me actual knowledge or actual notice that any such opinions or other matters are not accurate. Except as otherwise stated in this opinion, I have undertaken no investigation or verification of such matters.

Based on the forgoing, I am of the opinion that:

1. The Assessment Area Two Developer is a limited liability company organized and existing under the laws of the State of Florida.
2. The Assessment Area Two Developer has the power to conduct its business and to undertake the funding of the development of the lands in the District as described in the Limited Offering Memoranda and to enter into the Documents.
3. The Documents, as applicable, have been duly authorized, executed and delivered by the Assessment Area Two Developer and are in full force and effect. Assuming the due authorization, execution and delivery of such instruments by the other parties thereto and their

authority to perform such instruments, the Documents constitute legal, valid and binding obligations of the Assessment Area Two Developer, enforceable in accordance with their respective terms.

4. Nothing has come to my attention that would lead me to believe the information contained in the Limited Offering Memoranda under the captions "THE DEVELOPMENT," "THE DEVELOPERS," "LITIGATION – The Developers," (as it relates to the Assessment Area Two Developer only) and "CONTINUING DISCLOSURE" (as it relates to the Assessment Area Two Developer only) does not accurately and fairly present the information purported to be shown or contains any untrue statement of a material fact nor omits to state any material fact necessary to make the statement made therein, in light of the circumstances under which they were made, not misleading as of the dates of the Limited Offering Memoranda or as of the date hereof.

5. The execution, delivery and performance of the Documents by the Developer does not violate (i) the operating agreement of the Assessment Area Two Developer, (ii) to my knowledge, any agreement, instrument or Federal or Florida law, rule or regulation known to me to which the Assessment Area Two Developer is a party or by which any of such entity's assets are or may be bound; or (iii) to my knowledge, any judgment, decree or order of any administrative tribunal, which judgment, decree, or order is binding on the Assessment Area Two Developer or its assets.

6. Nothing has come to my attention that would lead me to believe that the Assessment Area Two Developer is not in compliance in all material respects with all provisions of applicable law in all material matters relating to such entity as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) I have no knowledge that the Assessment Area Two Developer has not received all government permits, consents and licenses required in connection with the construction and completion of the development of Assessment Area Two, as described in the Limited Offering Memoranda; (b) I have no knowledge of any default of any zoning condition, land use permit or development agreement which would adversely affect the Assessment Area Two Developer's ability to complete development of Assessment Area Two, as described in the Limited Offering Memoranda and all appendices thereto; and (c) I have no knowledge and am not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the development of Assessment Area Two as described in the Limited Offering Memoranda will not be obtained in due course as required by the Assessment Area Two Developer.

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

8. To the best of my knowledge after due inquiry, there is no litigation pending which would prevent or prohibit the development of Assessment Area Two in accordance with the descriptions thereof in the Limited Offering Memoranda and the Engineer's Report annexed thereto or which may result in any material adverse change in the respective business, properties, assets or financial condition of the Assessment Area Two Developer.

9. To the best of my knowledge after due inquiry, the Assessment Area Two Developer has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. To the best of my knowledge after due inquiry, the Assessment Area Two Developer has indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

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

This opinion is given as of the date hereof, and I disclaim any obligation to update this opinion letter for events occurring after the date of this opinion letter. The foregoing opinion applies only with respect to the laws of the State of Florida and the federal laws of the United States of America and I express no opinion with respect to the laws of any other jurisdiction. Nothing herein shall be construed as an opinion regarding the possible applicability of state securities or "blue sky" laws, as to which no opinion is expressed. This letter is for the benefit of and may be relied upon solely by the addressees and this opinion may not be relied upon in any manner, nor used, by any other persons or entities.

My opinion as to enforceability of any document is subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium, liquidation, readjustment of debt, or similar laws relating to or affecting creditor's rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and to the exercise of judicial discretion in appropriate cases.

Very truly yours,

EXHIBIT F-1

CERTIFICATE OF ASSESSMENT AREA ONE DEVELOPER

LT WESTVIEW, LLC, a Delaware limited liability company (the "Assessment Area One Developer"), DOES HEREBY CERTIFY, that:

1. This Certificate of Landowner is furnished pursuant to Section 8(c)(10) of the Bond Purchase Contract dated [____], 2023 (the "Purchase Contract") between Westview South Community Development District (the "District") and FMSbonds, Inc. (the "Underwriter") relating to the sale by the District of its \$[____] original aggregate principal amount of Special Assessment Bonds, Series 2023 (Assessment Area One – 2023 Project Area) (the "Assessment Area One Bonds") and its \$[____] original aggregate principal amount of Special Assessment Bonds, Series 2023 (Assessment Area Two) (the "Assessment Area Two Bonds" and, together with the Assessment Area One Bonds, the "Series 2023 Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract.

2. The Assessment Area One Developer is a Tennessee corporation duly authorized to transact business in the State of Florida.

3. Representatives of the Assessment Area One Developer have provided information to the District to be used in connection with the offering by the District of its Series 2023 Bonds, pursuant to a Preliminary Limited Offering Memorandum dated [____], 2023, and the Limited Offering Memorandum, dated [____], 2023, including the appendices attached thereto (collectively, the "Limited Offering Memoranda").

4. The Declaration of Consent to Jurisdiction of Westview South Community Development District and to Imposition of Special Assessments dated [____], 2023 executed by the Assessment Area One Developer and to be recorded in the public records of Osceola County, Florida (the "Declaration of Consent"), the Continuing Disclosure Agreement to be dated as of the Closing Date, by and among the District, the Assessment Area One Developer, and Wrathell, Hunt & Associates, LLC, as dissemination agent (the "Dissemination Agent"), the Trustee and the District Manager, the Agreement Regarding the Completion of Certain Improvements by and between the District and the Assessment Area One Developer dated as of the Closing Date, the Agreement Regarding the Acquisition of Real Property by and between the District and the Assessment Area One Developer dated as of the Closing Date, the Collateral Assignment and Assumption of Development Rights Relating to Assessment Area One by and between the District and the Assessment Area One Developer dated as of the Closing Date and to be recorded in the public records of Osceola County, Florida, and the Agreement Regarding True-Up by and between the District and the Assessment Area One Developer dated as of the Closing Date and to be recorded in the public records of Osceola County, Florida constitute valid and binding obligations of the Assessment Area One Developer, enforceable against the Assessment Area One Developer in accordance with their respective terms.

5. The Assessment Area One Developer has reviewed and approved the information contained in the Limited Offering Memoranda under the captions "CAPITAL IMPROVEMENT

PLAN AND THE PROJECTS," "THE DEVELOPMENT," "THE DEVELOPERS," (as it relates to the Assessment Area One Developer), "BONDOWNERS' RISKS" (as it relates to the Assessment Area One Developer, the Development and non-specific Bondholder risks), "LITIGATION – The Developers" (as it relates to the Assessment Area One Developer), and "CONTINUING DISCLOSURE" (as it relates to the Assessment Area One Developer) and warrants and represents that such information did not as of their respective dates, and does not as of the date hereof, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, the Assessment Area One Developer is not aware of any other information in the Limited Offering Memoranda that contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

6. The Assessment Area One Developer represents and warrants that it has complied with and will continue to comply with Chapter 190.048, Florida Statutes, as amended.

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

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

9. The Assessment Area One Developer has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. The Assessment Area One Developer has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

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

11. To the best of our knowledge, the Assessment Area One Developer is not in default under any other resolution, ordinance, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which the Assessment Area One Developer is subject or by which the Assessment Area One Developer or its properties are or may be bound, which would have a

material adverse effect on the consummation of the transactions contemplated by the Financing Documents, Ancillary Documents, the Declaration of Consent or on the Development and is current in the payment of all ad valorem, federal and state taxes associated with the development of Assessment Area One.

12. Except as otherwise disclosed in the Limited Offering Memoranda, there is no action, suit or proceedings at law or in equity by or before any court or public board or body pending or, solely to the best of our knowledge, threatened against the Assessment Area One Developer (or any basis therefor) (a) seeking to restrain or enjoin the execution or delivery of Financing Documents, Declaration of Consent and/or Ancillary Documents to which the Assessment Area One Developer is a party, (b) contesting or affecting the validity or enforceability of the Financing Documents, Declaration of Consent and/or Ancillary Documents, or any and all such other agreements or documents as may be required to be executed, or the transactions contemplated thereunder, (c) contesting or affecting the establishment or existence of the Assessment Area One Developer or of the Assessment Area One Developer's business, assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Assessment Area One Developer, or (d) that would have a material and adverse effect upon the ability of the Assessment Area One Developer to (i) complete the development of lands within Assessment Area One as described in the Limited Offering Memoranda, (ii) pay the Assessment Area One Special Assessments, or (iii) perform its various obligations as described in the Limited Offering Memoranda.

13. To the best of our knowledge after due inquiry, the Assessment Area One Developer is in compliance in all material respects with all provisions of applicable law in all material matters relating to the development of Assessment Area One as described in the Limited Offering Memoranda, including applying for all necessary permits. Except as otherwise described in the Limited Offering Memoranda, (a) Assessment Area One is zoned and properly designated for its intended use; (b) all government permits other than certain permits, which permits are expected to be received as needed, have been received; (c) the Assessment Area One Developer is not aware of any default of any zoning condition, permit or development agreement which would adversely affect the Assessment Area One Developer's ability to complete or cause the completion of development of Assessment Area One as described in the Limited Offering Memoranda and all appendices thereto; and (d) there is no reason to believe that any permits, consents and licenses required to complete the development of Assessment Area One as described in the Offering Memoranda will not be obtained as required.

14. The Assessment Area One Developer acknowledges that it will have no rights under Chapter 170, Florida Statutes, as amended, to prepay, without interest, the Assessment Area One Special Assessments imposed on lands in the District owned by the Assessment Area One Developer within thirty (30) days following completion of the Assessment Area One - 2023 Project Area and acceptance thereof by the District.

15. The Assessment Area One Developer is not in default of any obligations to pay special assessments, and the Assessment Area One Developer is not insolvent.

16. The Assessment Area One Developer has not previously entered into any continuing disclosure obligations pursuant to Rule 15c2-12, promulgated under the Securities Exchange Act of 1934, as amended.

Dated: [_____], 2023.

LT WESTVIEW, LLC, a Delaware limited liability company

By: _____
_____, Manager

EXHIBIT F-2

CERTIFICATE OF ASSESSMENT AREA TWO DEVELOPER

TM WESTVIEW MEMBER, LLC, a Delaware limited liability company (the "Assessment Area Two Developer"), DOES HEREBY CERTIFY, that:

1. This Certificate of Landowner is furnished pursuant to Section 8(c)(10) of the Bond Purchase Contract dated [____], 2023 (the "Purchase Contract") between Westview South Community Development District (the "District") and FMSbonds, Inc. (the "Underwriter") relating to the sale by the District of its \$[____] original aggregate principal amount of Special Assessment Bonds, Series 2023 (Assessment Area One – 2023 Project Area) (the "Assessment Area One Bonds") and its \$[____] original aggregate principal amount of Special Assessment Bonds, Series 2023 (Assessment Area Two) (the "Assessment Area Two Bonds" and, together with the Assessment Area One Bonds, the "Series 2023 Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract.

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

3. Representatives of the Assessment Area Two Developer have provided information to the District to be used in connection with the offering by the District of its Series 2023 Bonds, pursuant to a Preliminary Limited Offering Memorandum dated [____], 2023 and the Limited Offering Memorandum, dated [____], 2023, including the appendices attached thereto (collectively, the "Limited Offering Memoranda").

4. The Declaration of Consent to Jurisdiction of Westview South Community Development District and to Imposition of Special Assessments dated [____], 2023 executed by the Assessment Area Two Developer and to be recorded in the public records of Osceola County, Florida (the "Declaration of Consent"), the Continuing Disclosure Agreement to be dated as of the Closing Date, by and among the District, the Assessment Area Two Developer, and Wrathell, Hunt & Associates, LLC, as dissemination agent (the "Dissemination Agent"), the Trustee and the District Manager, the Agreement Regarding the Completion of Certain Improvements by and between the District and the Assessment Area Two Developer dated as of the Closing Date, the Agreement Regarding the Acquisition of Real Property by and between the District and the Assessment Area Two Developer dated as of the Closing Date, the Collateral Assignment and Assumption of Development Rights Relating to Assessment Area Two by and between the District and the Assessment Area Two Developer dated as of the Closing Date and to be recorded in the public records of Osceola County, Florida, and the Agreement Regarding True-Up by and between the District and the Assessment Area Two Developer dated as of the Closing Date and to be recorded in the public records of Osceola County, Florida constitute valid and binding obligations of the Assessment Area Two Developer, enforceable against the Assessment Area Two Developer in accordance with their respective terms.

5. The Assessment Area Two Developer has reviewed and approved the information contained in the Limited Offering Memoranda under the captions "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2023 PROJECTS," "THE DEVELOPMENT," "THE DEVELOPERS," (as it relates to the Assessment Area Two Developer), "BONDOWNERS' RISKS" (as it relates to the Assessment Area Two Developer, the Development and non-specific Bondholder risks), "LITIGATION – The Developers" (as it relates to the Assessment Area Two Developer), and "CONTINUING DISCLOSURE" (as it relates to the Assessment Area Two Developer) and warrants and represents that such information did not as of their respective dates, and does not as of the date hereof, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, the Assessment Area Two Developer is not aware of any other information in the Limited Offering Memoranda that contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

6. The Assessment Area Two Developer represents and warrants that it has complied with and will continue to comply with Chapter 190.048, Florida Statutes, as amended.

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

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

9. The Assessment Area Two Developer has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. The Assessment Area Two Developer has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

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

11. To the best of our knowledge, the Assessment Area Two Developer is not in default under any other resolution, ordinance, agreement or indenture, mortgage, lease, deed of trust, note

or other instrument to which the Assessment Area Two Developer is subject or by which the Assessment Area Two Developer or its properties are or may be bound, which would have a material adverse effect on the consummation of the transactions contemplated by the Financing Documents, Ancillary Documents, the Declaration of Consent or on the Development and is current in the payment of all ad valorem, federal and state taxes associated with the development of Assessment Area Two.

12. Except as otherwise disclosed in the Limited Offering Memoranda, there is no action, suit or proceedings at law or in equity by or before any court or public board or body pending or, solely to the best of our knowledge, threatened against the Assessment Area Two Developer (or any basis therefor) (a) seeking to restrain or enjoin the execution or delivery of Financing Documents, Declaration of Consent and/or Ancillary Documents to which the Assessment Area Two Developer is a party, (b) contesting or affecting the validity or enforceability of the Financing Documents, Declaration of Consent and/or Ancillary Documents, or any and all such other agreements or documents as may be required to be executed, or the transactions contemplated thereunder, (c) contesting or affecting the establishment or existence of the Assessment Area Two Developer or of the Assessment Area Two Developer's business, assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Assessment Area Two Developer, or (d) that would have a material and adverse effect upon the ability of the Assessment Area Two Developer to (i) complete the development of lands within Assessment Area Two as described in the Limited Offering Memoranda, (ii) pay the Assessment Area Two Special Assessments, or (iii) perform its various obligations as described in the Limited Offering Memoranda.

13. To the best of our knowledge after due inquiry, the Assessment Area Two Developer is in compliance in all material respects with all provisions of applicable law in all material matters relating to the development of Assessment Area Two as described in the Limited Offering Memoranda, including applying for all necessary permits. Except as otherwise described in the Limited Offering Memoranda, (a) Assessment Area Two is zoned and properly designated for its intended use; (b) all government permits other than certain permits, which permits are expected to be received as needed, have been received; (c) the Assessment Area Two Developer is not aware of any default of any zoning condition, permit or development agreement which would adversely affect the Assessment Area Two Developer's ability to complete or cause the completion of development of Assessment Area Two as described in the Limited Offering Memoranda and all appendices thereto; and (d) there is no reason to believe that any permits, consents and licenses required to complete the development of Assessment Area Two as described in the Offering Memoranda will not be obtained as required.

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

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

16. The Assessment Area Two Developer has not previously entered into any continuing disclosure obligations pursuant to Rule 15c2-12, promulgated under the Securities Exchange Act of 1934, as amended.

Dated: [_____], 2023.

TM WESTVIEW MEMBER, LLC, a
Delaware limited liability company

By: _____
_____, Manager

EXHIBIT G

CERTIFICATE OF ENGINEER

CERTIFICATE OF ATWELL, LLC (the "Engineers"), DOES HEREBY CERTIFY, that:

1. This certificate is furnished pursuant to Section 8(c)(17) of the Bond Purchase Contract dated [____], 2023 (the "Purchase Contract"), by and between Westview South Community Development District (the "District") and FMSbonds, Inc. with respect to the District's \$[____] original aggregate principal amount of Special Assessment Bonds, Series 2023 (Assessment Area One – 2023 Project Area) (the "Assessment Area One Bonds") and its \$[____] original aggregate principal amount of Special Assessment Bonds, Series 2023 (Assessment Area Two) (the "Assessment Area Two Bonds" and, together with the Assessment Area One Bonds, the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Preliminary Limited Offering Memorandum dated [____], 2023 and the Limited Offering Memorandum, dated [____], 2023, including the appendices attached thereto, relating to the Series 2023 Bonds (collectively, the "Limited Offering Memoranda"), as applicable.

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

3. The plans and specifications for the Assessment Area One Project and the Assessment Area Two Project (each as described in the Limited Offering Memoranda and, collectively, the "Projects") were approved by all regulatory bodies required to approve them. All environmental and other regulatory permits or approvals required in connection with the construction of the Projects were obtained or are expected to be obtained in the ordinary course of business.

4. The Engineers prepared the report entitled [Master Engineer's Report for Westview South Community Development District, dated December 2022, as supplemented by the First Supplemental Engineer's Report (2023 Projects), dated April 12, 2023] (collectively, the "Report"). The Report was prepared in accordance with generally accepted engineering principles. The Report is included as "APPENDIX A: ENGINEER'S REPORT" to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and a description of the Report and certain other information relating to the Projects are included in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2023 PROJECTS" and "THE DEVELOPMENT." The Report and said information are true and complete in all material respects, contain no untrue statement of a material fact, and do not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The Engineers hereby consent to the inclusion of the Report as "APPENDIX A: ENGINEER'S REPORT" to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and to the references to the Engineers in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

6. The Projects are being constructed in sound workmanlike manner and in accordance with industry standards.

7. The price being paid by the District to the Developers for acquisition of the improvements included within the respective Projects will not exceed the lesser of the cost of such Projects or the fair market value of the assets acquired by the District.

8. To the best of our knowledge, after due inquiry, the Developers are each in compliance in all material respects with all provisions of applicable law in all material matters relating to such Landowner and the development of the respective Assessment Areas as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) all government permits required in connection with the construction of the Projects as described in the Limited Offering Memoranda have been received; (b) we are not aware of any default of any zoning condition, land use permit or development agreement which would adversely affect the ability to complete development of the respective Assessment Areas as described in the Limited Offering Memoranda and all appendices thereto; and (c) we have no actual knowledge and are not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the Projects and the development of the Assessment Areas as described in the Limited Offering Memoranda and all appendices thereto will not be obtained in due course as required by the respective Developers.

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

Date: [____], 2023

ATWELL, LLC

By: _____

Print Name: _____

Title: _____

EXHIBIT H

CERTIFICATE OF DISTRICT MANAGER AND METHODOLOGY CONSULTANT

[_____], 2023

Westview South Community Development District
Counties of Osceola and Polk, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Re: Westview South Community Development District \$[_____] Special Assessment Bonds, Series 2023 (Assessment Area One – 2023 Project Area) and \$[_____] Special Assessment Bonds, Series 2023 (Assessment Area Two) (collectively, the "Bonds")

Ladies and Gentlemen:

The undersigned representative of Wrathell, Hunt & Associates, LLC ("WRATHELL"), DOES HEREBY CERTIFY:

1. This certificate is furnished pursuant to Section 8(c)(18) of the Bond Purchase Contract dated [_____] , 2023 (the "Purchase Contract"), by and between Westview South Community Development District (the "District") and FMSbonds, Inc. with respect to the District's \$[_____] original aggregate principal amount of Special Assessment Bonds, Series 2023 (Assessment Area One – 2023 Project Area) (the "Assessment Area One Bonds") and its \$[_____] original aggregate principal amount of Special Assessment Bonds, Series 2023 (Assessment Area Two) (the "Assessment Area Two Bonds" and, together with the Assessment Area One Bonds, the "Series 2023 Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Limited Offering Memoranda relating to the Series 2023 Bonds, as applicable.

2. WRATHELL has acted as district manager and methodology consultant to the District in connection with the sale and issuance by the District of its Series 2023 Bonds and has participated in the preparation of the Preliminary Limited Offering Memorandum dated [_____] , 2023 and the Limited Offering Memorandum, dated [_____] , 2023, including the appendices attached thereto (collectively, the "Limited Offering Memoranda").

3. In connection with the issuance of the Series 2023 Bonds, we have been retained by the District to prepare the Master Special Assessment Methodology Report dated December 8, 2022, as supplemented by the [Final] First Supplemental Special Assessment Methodology Report dated [_____] , 2023 (collectively, the "Assessment Methodology"), which Assessment Methodology has been included as an appendix to the Limited Offering Memoranda. We hereby consent to the use of such Assessment Methodology in the Limited Offering Memoranda and consent to the references to us therein.

4. As District Manager, nothing has come to our attention that would lead us to believe that the Limited Offering Memoranda, as they relate to the District, the Projects, or any information provided by us, and the Assessment Methodology, as of their respective dates and as of this date, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The information set forth in the Limited Offering Memoranda under the subcaptions "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS," "THE DISTRICT," "FINANCIAL STATEMENTS," "LITIGATION" (insofar as such description relates to the District), "DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS," "CONTINUING DISCLOSURE," "CONTINGENT FEES," and in "APPENDIX E: ASSESSMENT METHODOLOGY" [insert financial statements if appendix] did not as of the respective dates of the Limited Offering Memoranda and does not as of the date hereof contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

6. To the best of our knowledge, there has been no change which would materially adversely affect the assumptions made or the conclusions reached in the Assessment Methodology and the considerations and assumptions used in compiling the Assessment Methodology are reasonable. The Assessment Methodology and the assessment methodology set forth therein were prepared in accordance with all applicable provisions of Florida law.

7. As District Manager [and Registered Agent] for the District, we are not aware of any litigation pending or, to the best of our knowledge, threatened against the District restraining or enjoining the issuance, sale, execution or delivery of the Series 2023 Bonds, or in any way contesting or affecting the validity of the Series 2023 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, or the pledge or application of any moneys or security provided for the payment of the Series 2023 Bonds, or the existence or powers of the District.

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

9. WRATHELL hereby acknowledges its agreement to serve as the Dissemination Agent for the District for the Series 2023 Bonds and undertake the obligations of the Dissemination Agent as set forth in the Continuing Disclosure Agreement dated [_____], 2023 (the "Assessment Area One Disclosure Agreement") by and among the District, LT Westview, LLC, and WRATHELL, as Dissemination Agent, and acknowledged by WRATHELL, as District Manager, and U.S. Bank Trust Company, National Association, as trustee, and the Continuing Disclosure Agreement dated [_____], 2023 (the "Assessment Area Two Disclosure Agreement" and together with the Assessment Area One Disclosure Agreement, the "Disclosure Agreements") by and among the District, TM Westview Member, LLC, and WRATHELL, as

Dissemination Agent, and acknowledged by WRATHELL, as District Manager, and U.S. Bank Trust Company, National Association, as trustee. WRATHELL hereby represents that it is aware of the continuing disclosure requirements set forth in the Disclosure Agreements and Rule 15c2-12 promulgated under the Securities Act of 1933, as amended, that it has policies and procedures in place to ensure its compliance with its obligations under the Disclosure Agreements, and that it will comply with its obligations under the Disclosure Agreement.

Dated: [_____], 2023.

**WRATHELL, HUNT & ASSOCIATES,
LLC**, a Florida limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT B

DRAFT COPY OF PRELIMINARY LIMITED OFFERING MEMORANDUM

PRELIMINARY LIMITED OFFERING MEMORANDUM DATED [_____] , 2023

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

NOT RATED

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and the continuing compliance with certain tax covenants, under existing statutes, regulations, rulings and court decisions, interest on the Series 2023 Bonds (as hereinafter defined) is excludable from gross income for federal income tax purposes; and, further, interest on the Series 2023 Bonds will not be an item of tax preference for purposes of the alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Internal Revenue Code of 1986, as amended (the "Code") on applicable corporations (as defined in Section 59(k) of the Code), interest on the Series 2023 Bonds is not excluded from the determination of adjusted financial statement income. See "TAX MATTERS" herein for a description of certain other federal tax consequences of ownership of the Series 2023 Bonds. Bond Counsel is further of the opinion that the Series 2023 Bonds and the interest thereon are not subject to taxation under the laws of the State of Florida, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in said Chapter 220. See "TAX MATTERS" herein.

**WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT
(COUNTIES OF OSCEOLA AND POLK, FLORIDA)**

**[\$42,165,000]*
SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA ONE – 2023 PROJECT AREA)**

**[\$8,465,000]*
SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA TWO)**

Dated: Date of Delivery

Due: As described herein

The Westview South Community Development District Special Assessment Bonds, Series 2023 (Assessment Area One – 2023 Project Area) (the "Assessment Area One Bonds") and Special Assessment Bonds, Series 2023 (Assessment Area Two) (the "Assessment Area Two Bonds" and, together with the Assessment Area One Bonds, the "Series 2023 Bonds") are being issued by the Westview South Community Development District (the "District" or the "Issuer") in fully registered form, without coupons, in authorized denominations of \$5,000 and any integral multiple thereof. The Series 2023 Bonds will bear interest at the fixed rates set forth in the inside cover page hereof, calculated on the basis of a 360-day year comprised of twelve 30-day months, payable semi-annually on each May 1 and November 1, commencing November 1, 2023. The Series 2023 Bonds, when issued, will be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), New York, New York. Purchases of beneficial interests in the Series 2023 Bonds will be made in book-entry-only form and purchasers of beneficial interests in the Series 2023 Bonds will not receive physical bond certificates. For so long as the book-entry only system is maintained, the principal of and interest on the Series 2023 Bonds will be paid from the sources provided by the Indenture (as defined herein) by U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), to Cede & Co., as nominee of DTC, as the registered owner thereof. Disbursement of such payments to the DTC Participants is the responsibility of DTC and disbursement of such payments to the beneficial owners is the responsibility of the DTC Participants and Indirect Participants, as more fully described herein. Any purchaser, as a beneficial owner of a Series 2023 Bond, must maintain an account with a broker or dealer who is, or acts through, a DTC Participant in order to receive payment of the principal of, premium, if any, and interest on such Series 2023 Bond. See "DESCRIPTION OF THE SERIES 2023 BONDS – Book-Entry Only System" herein.

The Assessment Area One Bonds are being issued for the purposes of (i) the Costs of acquiring and/or constructing a portion of the Assessment Area One Project (as defined herein), (ii) the funding of the Assessment Area One Reserve Account (as defined herein), (iii) funding interest on the Assessment Area One Bonds through at least November 1, 2023, and (iv) the payment of the costs of issuance of the Assessment Area One Bonds. See "ESTIMATED SOURCES AND USES OF FUNDS" and "APPENDIX B: PROPOSED FORMS OF MASTER INDENTURE AND SUPPLEMENTAL INDENTURES" hereto.

The Assessment Area Two Bonds are being issued for the purposes of (i) the Costs of acquiring and/or constructing a portion of the Assessment Area Two Project (as defined herein), (ii) the funding of the Assessment Area Two Reserve Account (as defined herein), (iii) funding interest on the Assessment Area Two Bonds through at least November 1, 2023, and (iv) the payment of the costs of issuance of the Assessment Area Two Bonds. See "ESTIMATED SOURCES AND USES OF FUNDS" and "APPENDIX B: PROPOSED FORMS OF MASTER INDENTURE AND SUPPLEMENTAL INDENTURES" hereto.

The District is a local unit of special-purpose government of the State of Florida (the "State"), created in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Rules 42SSS-1.001, .002 and .003 of the Florida Administrative Code, enacted by the Florida Land and Water Adjudicatory Commission (collectively, the "Rule"), effective on October 24, 2022). The Series 2023 Bonds are being issued by the District pursuant to Resolution Nos. 2023-26 and 2023-[] adopted by the Board of Supervisors (the "Board") of the District on December 8, 2022 and April 12, 2023, respectively (collectively, the "Resolution"), and a Master Trust Indenture dated as of [] 1, 2023 (the "Master Indenture"), and, with respect to the Assessment Area One Bonds, as supplemented by a First Supplemental Trust Indenture dated as of [] 1, 2023 (the "First Supplemental Indenture" and, together with the Master Indenture, the "Assessment Area One Indenture") and, with respect to the Assessment Area Two Bonds, as supplemented by a Second Supplemental Trust Indenture dated as of [] 1, 2023 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Assessment Area Two Indenture"), each by and between the District and the Trustee. The Assessment Area One Indenture and Assessment Area Two Indenture are collectively referred to herein as the "Indenture." Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Indenture.

This Preliminary Limited Offering Memorandum and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Limited Offering Memorandum constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the Series 2023 Bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The District has deemed this Preliminary Limited Offering Memorandum "final," except for permitted omissions, within the contemplation of Rule 15c2-12 promulgated by the Securities and Exchange Commission.

The Assessment Area One Bonds are payable from and secured solely by the Assessment Area One Pledged Revenues. The "Assessment Area One Pledged Revenues" shall mean (a) all revenues received by the District from the Assessment Area One Special Assessments (as defined herein) initially levied and collected on the assessable lands within the Assessment Area One – 2023 Project Area (as defined herein) within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Assessment Area One Special Assessments or from the issuance and sale of tax certificates with respect to such Assessment Area One Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Assessment Area One Indenture created and established with respect to or for the benefit of the Assessment Area One Bonds; provided, however, that Assessment Area One Pledged Revenues shall not include (A) any moneys transferred to the Assessment Area One Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Assessment Area One Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Assessment Area One Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS" herein.

The Assessment Area Two Bonds are payable from and secured solely by the Assessment Area Two Pledged Revenues. The "Assessment Area Two Pledged Revenues" shall mean (a) all revenues received by the District from the Assessment Area Two Special Assessments (as defined herein) levied and collected on the assessable lands within the Assessment Area Two Assessment Area (as defined herein) within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Assessment Area Two Special Assessments or from the issuance and sale of tax certificates with respect to such Assessment Area Two Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Assessment Area Two Indenture created and established with respect to or for the benefit of the Assessment Area Two Bonds; provided, however, that Assessment Area Two Pledged Revenues shall not include (A) any moneys transferred to the Assessment Area Two Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Assessment Area Two Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Assessment Area Two Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS" herein.

The Series 2023 Bonds are subject to optional redemption, mandatory sinking fund redemption and extraordinary mandatory redemption at the times, in the amounts, and at the redemption prices more fully described herein under the caption "DESCRIPTION OF THE SERIES 2023 BONDS — Redemption Provisions."

THE ASSESSMENT AREA ONE BONDS AND THE ASSESSMENT AREA TWO BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE ASSESSMENT AREA ONE PLEDGED REVENUES AND THE ASSESSMENT AREA TWO PLEDGED REVENUES, RESPECTIVELY, PLEDGED THEREFOR UNDER THE ASSESSMENT AREA ONE INDENTURE AND THE ASSESSMENT AREA TWO INDENTURE, RESPECTIVELY, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, OSCEOLA COUNTY, FLORIDA ("OSCEOLA COUNTY"), POLK COUNTY, FLORIDA ("POLK COUNTY") AND TOGETHER WITH OSCEOLA COUNTY, THE "COUNTIES"), THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2023 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE ASSESSMENT AREA ONE INDENTURE AND THE ASSESSMENT AREA TWO INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, ASSESSMENT AREA ONE SPECIAL ASSESSMENTS AND ASSESSMENT AREA TWO SPECIAL ASSESSMENTS TO SECURE AND PAY THE ASSESSMENT AREA ONE BONDS AND THE ASSESSMENT AREA TWO BONDS, RESPECTIVELY. THE SERIES 2023 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTIES, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2023 Bonds involve a degree of risk (see "BONDOWNERS' RISKS" herein) and are not suitable for all investors (see "SUITABILITY FOR INVESTMENT" herein). Pursuant to Florida law, the Underwriter (as defined herein) is limiting this offering to "accredited investors" within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfers in any secondary market for the Series 2023 Bonds. The Series 2023 Bonds are not credit enhanced or rated and no application has been made for credit enhancement or a rating with respect to either Series of the Series 2023 Bonds.

This cover page contains certain information for quick reference only. It is not a summary of the Series 2023 Bonds. Investors must read this entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision.

The Series 2023 Bonds are offered for delivery when, as and if issued by the District and accepted by the Underwriter, subject to the receipt of the opinion of Greenberg Traurig, P.A., West Palm Beach, Florida, Bond Counsel, as to the validity of the Series 2023 Bonds and the excludability of interest thereon from gross income for federal income tax purposes. Certain legal matters will be passed upon for the Underwriter by its counsel, GrayRobinson, P.A., Tampa, Florida, for the District by its counsel, Kutak Rock LLP, Tallahassee, Florida, for the Assessment Area One Developer (as defined herein) by its counsel, [____], [____], Florida, and for the Assessment Area Two Developer (as defined herein) by its counsel, [____], [____], Florida. It is expected that the Series 2023 Bonds will be delivered in book-entry form through the facilities of DTC on or about _____, 2023.

FMSbonds, Inc.

Dated: _____, 2023

* Preliminary, subject to change.

**PRINCIPAL AMOUNTS, INTEREST RATES, MATURITY DATES, YIELDS AND
PRICES AND CUSIP NUMBERS**

Assessment Area One Bonds

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

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

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

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

Assessment Area Two Bonds

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

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

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

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

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

WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS

Josh Kalin, Chair*
Patrick Rob Bonin, Vice Chair**
Heather Isaacs, Assistant Secretary*
Logan Lantrip, Assistant Secretary**
Nora Schuster, Assistant Secretary*

* Affiliated with Taylor Morrison

** Affiliated with Lennar Homes

DISTRICT MANAGER/METHODOLOGY CONSULTANT

Wrathell, Hunt & Associates, LLC
Boca Raton, Florida

DISTRICT ENGINEER

Atwell, LLC
Orlando, Florida

DISTRICT COUNSEL

Kutak Rock LLP
Tallahassee, Florida

BOND COUNSEL

Greenberg Traurig, P.A.
West Palm Beach, Florida

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE DISTRICT TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS LIMITED OFFERING MEMORANDUM, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE DISTRICT. THIS LIMITED OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY OF THE SERIES 2023 BONDS AND THERE SHALL BE NO OFFER, SOLICITATION, OR SALE OF THE SERIES 2023 BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

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

THE SERIES 2023 BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON CERTAIN EXEMPTIONS SET FORTH IN SUCH ACTS. THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE SERIES 2023 BONDS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF ANY JURISDICTIONS WHEREIN THESE SECURITIES HAVE BEEN OR WILL BE REGISTERED, QUALIFIED OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THE DISTRICT, THE COUNTIES, THE STATE, NOR ANY OTHER POLITICAL SUBDIVISIONS THEREOF HAVE GUARANTEED OR PASSED UPON THE MERITS OF THE SERIES 2023 BONDS, UPON THE PROBABILITY OF ANY EARNINGS THEREON OR UPON THE ACCURACY OR ADEQUACY OF THIS LIMITED OFFERING MEMORANDUM.

"FORWARD-LOOKING STATEMENTS" ARE USED IN THIS DOCUMENT BY USING FORWARD LOOKING WORDS SUCH AS "MAY," "WILL," "SHOULD,"

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

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

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

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

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[APPENDIX F	DISTRICT'S FINANCIAL STATEMENTS]

LIMITED OFFERING MEMORANDUM

**WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT
(COUNTIES OF OSCEOLA AND POLK, FLORIDA)**

**[\$42,165,000]*
SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA ONE – 2023 PROJECT AREA)**

**[\$8,465,000]*
SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA TWO)**

INTRODUCTION

The purpose of this Limited Offering Memorandum, including the cover page, inside cover page, and appendices hereto, is to provide certain information in connection with the issuance and sale by Westview South Community Development District (the "District" or the "Issuer") of its [\$42,165,000]* aggregate principal amount of Special Assessment Bonds, Series 2023 (Assessment Area One – 2023 Project Area) (the "Assessment Area One Bonds") and [\$8,465,000]* aggregate principal amount of Special Assessment Bonds, Series 2023 (Assessment Area Two) (the "Assessment Area Two Bonds" and, together with the Assessment Area One Bonds, the "Series 2023 Bonds").

PROSPECTIVE INVESTORS SHOULD BE AWARE OF CERTAIN RISK FACTORS, ANY OF WHICH, IF MATERIALIZED TO A SUFFICIENT DEGREE, COULD DELAY OR PREVENT PAYMENT OF PRINCIPAL OF AND/OR INTEREST ON THE SERIES 2023 BONDS. THE SERIES 2023 BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. PURSUANT TO APPLICABLE STATE LAW, THE UNDERWRITER IS LIMITING THIS INITIAL OFFERING OF THE SERIES 2023 BONDS TO ONLY ACCREDITED INVESTORS WITHIN THE MEANING OF CHAPTER 517, FLORIDA STATUTES, AND THE RULES OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES PROMULGATED THEREUNDER. THE LIMITATION OF THE INITIAL OFFERING TO ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFERS IN ANY SECONDARY MARKET FOR THE SERIES 2023 BONDS. See "SUITABILITY FOR INVESTMENT" and "BONDOWNERS' RISKS" herein.

The District is a local unit of special-purpose government of the State of Florida (the "State"), created in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Rules 42SSS-1.001, .002 and .003, Florida Administrative Code, enacted by the Florida Land and Water Adjudicatory Commission (collectively, the "Rule"), effective on October 24, 2022. The Series 2023 Bonds are being issued by the District pursuant to Resolution Nos. 2023-26 and 2023-[__] adopted by the Board of Supervisors (the "Board") of the District on December 8, 2022 and April 12, 2023, respectively (collectively, the "Resolution"). The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined) and has previously determined to undertake, in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the District Lands. The Act authorizes the District to issue bonds for the purposes of,

* Preliminary, subject to change.

among others, financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, or equipping water management, water supply, sewer and wastewater management, bridges or culverts, public roads, street lights and other basic infrastructure projects within or without the boundaries of the District as provided in the Act.

The District consists of approximately 1,015.431 gross acres (the "District Lands"), located within both Osceola County ("Osceola") and Polk County ("Polk" and, together with Osceola, the "Counties"). The District Lands are being developed as a planned residential community under the name Westview South (the "Development"). The Development is located northwest of the intersection of Poinciana Parkway and Cypress Parkway, approximately nine miles southeast of US Highway 17 and 12 miles southeast of Interstate-4. This Development is adjacent to the Solivita community which is a bedroom community to the Orlando market. The Development consists of the following separate Neighborhoods: 1, 2A, 2B, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12. At buildout, the Development is expected to contain approximately 5,192 residential units. Separate assessment areas will be created to facilitate the District's development plan. See "THE DEVELOPMENT" herein for more information.

Assessment Area One contains approximately ___ acres of land which comprise Neighborhood 1, Neighborhood 2A, Neighborhood 2B, and Neighborhood 5. Assessment Area One is planned to contain 1,930 units at buildout. The Assessment Area One – 2023 Project Area is comprised of the first ___ ERUS to plat (which is expected to be 1,289 lots based upon the current development plan) in Assessment Area One. The District is issuing its Assessment Area One 2023 Bonds in order to finance a portion of the master and parcel infrastructure improvements associated with the Assessment Area One – 2023 Project Area (the "Assessment Area One 2023 Project"). The Assessment Area One 2023 Bonds will be secured by the Assessment Area One 2023 Assessments which will initially be levied on the ___ acres which comprise Assessment Area One. As lots are platted, the Assessment Area One 2023 Assessments will be assigned on a first platted, first assigned basis to the first ___ ERUs within Assessment Area One to plat, which is anticipated to consist of 1,289 lots within Assessment Area One. Additional Bonds will be issued to finance the remaining 641 lots within Assessment Area One, once the Assessment Area One 2023 Assessments are assigned to platted lots. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information.

Assessment Area Two contains approximately ___ acres of land which comprise Neighborhood 3. Assessment Area Two is planned to contain 439 lots. The District is issuing its Assessment Area Two Bonds in order to finance a portion of the master infrastructure improvements associated with Assessment Area Two (the "Assessment Area Two Project", and, collectively with the Assessment Area One 2023 Project, the "Series 2023 Projects"). The Assessment Area Two Bonds will be secured by the Assessment Area Two Assessments which will initially be levied on the approximately ___ acres which comprise Assessment Area Two. As lots are platted, the Assessment Area Two Assessments will be assigned to the 439 lots planned for Assessment Area Two on a first platted, first assigned basis as set forth in the Assessment Methodology attached hereto. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information.

In addition to the additional bonds planned to finance the remaining portions of Assessment Area One, the District anticipates issuing additional bonds in the future in order to finance a portion

of the public infrastructure improvements associated with the Future Assessment Areas. Such bonds will be secured by lands which are separate and distinct from the land securing the Series 2023 Bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS – Additional Obligations" herein for more information.

The land in Assessment Area One is owned and being developed by LT Westview, LLC, a Delaware limited liability company (the "Assessment Area One Developer"), which also serves as the master developer for the Development. The land in the Assessment Area Two is owned and being developed by TM Westview Member, LLC, a Delaware limited liability company (the "Assessment Area Two Developer" and, together with the Assessment Area One Developer, the "Developers"). The Assessment Area One Developer is a joint venture between Lennar Homes and Taylor Morrison. The Assessment Area Two Developer is a wholly-owned subsidiary of Taylor Morrison. See "THE DEVELOPERS" herein for more information.

The Assessment Area One Developer has entered into separate Option Agreements with Lennar Homes and Taylor Morrison whereby the Assessment Area One Developer has granted an exclusive option to each Lennar Homes and the Taylor Morrison to purchase developed, platted residential lots within portions of the Development, including Assessment Area One (the "Option Agreements"). Lennar Homes (as defined herein) and Taylor Morrison (as defined herein) will construct and market homes for sale within Assessment Area One. See "– Option Agreements" herein for more information. Lennar Homes and Taylor Morrison are sometimes individually referred to herein as a "Builder" and collectively as the "Builders". The Assessment Area Two Developer intends to sell the land comprising Assessment Area Two as a mass graded, permitted, parcel in a bulk takedown with a third-party homebuilder which will in turn install infrastructure improvements and subsequently construct and market homes for sale within Assessment Area Two. See "THE DEVELOPMENT" herein for more information.

The Series 2023 Bonds are being issued pursuant to the Act, Resolution Nos. 2023-26 and 2023-[] adopted by the Board of Supervisors (the "Board") of the District on December 8, 2022 and April 12, 2023, respectively (collectively, the "Resolution"), and a Master Trust Indenture dated as of [] 1, 2023 (the "Master Indenture"), and, with respect to the Assessment Area One Bonds, as supplemented by a First Supplemental Trust Indenture dated as of [] 1, 2023 (the "First Supplemental Indenture" and, together with the Master Indenture, the "Assessment Area One Indenture") and, with respect to the Assessment Area Two Bonds, as supplemented by a Second Supplemental Trust Indenture dated as of [] 1, 2023 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Assessment Area Two Indenture"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"). The Assessment Area One Indenture and Assessment Area Two Indenture are collectively referred to herein as the "Indenture." Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Indenture.

The Assessment Area One Bonds are being issued for the purposes of (i) the Costs of acquiring and/or constructing a portion of the Assessment Area One Project, (ii) the funding of the Assessment Area One Reserve Account, (iii) funding interest on the Assessment Area One Bonds through at least November 1, 2023, and (iv) the payment of the costs of issuance of the Assessment Area One Bonds. See "ESTIMATED SOURCES AND USES OF FUNDS" and "APPENDIX B:

PROPOSED FORMS OF MASTER INDENTURE AND SUPPLEMENTAL INDENTURES" hereto.

The Assessment Area Two Bonds are being issued for the purposes of (i) the Costs of acquiring and/or constructing a portion of the Assessment Area Two Project, (ii) the funding of the Assessment Area Two Reserve Account, (iii) funding interest on the Assessment Area Two Bonds through at least November 1, 2023, and (iv) the payment of the costs of issuance of the Assessment Area Two Bonds. See "ESTIMATED SOURCES AND USES OF FUNDS" and "APPENDIX B: PROPOSED FORMS OF MASTER INDENTURE AND SUPPLEMENTAL INDENTURES" hereto.

The Assessment Area One Bonds are payable from and secured solely by the Assessment Area One Pledged Revenues. The Assessment Area Two Bonds are payable from and secured solely by the Assessment Area Two Pledged Revenues. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS" herein for more information regarding the Assessment Area One Pledged Revenues and the Assessment Area Two Pledged Revenues.

Set forth herein are brief descriptions of the District, Assessment Area One, Assessment Area Two, the Assessment Area One Project, the Assessment Area Two Project, the Developers and the Development, the Builders, together with summaries of terms of the Series 2023 Bonds, the Indenture, and certain provisions of the Act. All references herein to the Indenture and the Act are qualified in their entirety by reference to such documents and the Act, and all references to the Series 2023 Bonds are qualified by reference to the definitive forms thereof and the information with respect thereto contained in the Indenture. Proposed forms of the Master Indenture, the First Supplemental Indenture and the Second Supplemental Indenture appear as APPENDIX B attached hereto.

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

DESCRIPTION OF THE SERIES 2023 BONDS

General Description

The Series 2023 Bonds will be dated, will bear interest at the rates per annum (computed on the basis of a 360-day year consisting of twelve 30-day months) and, subject to the redemption provisions set forth below, will mature on the dates and in the amounts set forth on the inside cover pages of this Limited Offering Memorandum. Interest on the Series 2023 Bonds will be payable semi-annually on each May 1 and November 1, commencing November 1, 2023, until maturity or prior redemption. U.S. Bank Trust Company, National Association is the initial Trustee, Paying Agent and Registrar for the Series 2023 Bonds.

The Series 2023 Bonds will be issued in fully registered form, without coupons, in authorized denominations of \$5,000 and any integral multiple thereof provided, except as otherwise provided in the Indenture. The Series 2023 Bonds will initially be offered only to "accredited investors" within the meaning of Chapter 517, Florida Statutes, as amended, and the rules of the Florida Department of Financial Services promulgated thereunder; provided, however, the limitation of the initial offering to accredited investors does not denote restrictions on transfer

in any secondary market for the Series 2023 Bonds. See "SUITABILITY FOR INVESTMENT" herein.

Upon initial issuance, the Series 2023 Bonds shall be issued as one fully registered bond for each maturity of the Series 2023 Bonds and deposited with The Depository Trust Company ("DTC"), New York, New York, which is responsible for establishing and maintaining records of ownership for its participants. As long as a Series of the Series 2023 Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes of the applicable Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("DTC Participants") and other institutions that clear through or maintain a custodial relationship with a DTC Participant, either directly or indirectly ("Indirect Participants"). The DTC Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Series 2023 Bonds ("Beneficial Owners"). Principal and interest on the Series 2023 Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to DTC Participants shall be the responsibility of DTC. Payments by DTC Participants to Indirect Participants, and by DTC Participants and Indirect Participants to Beneficial Owners shall be the responsibility of DTC Participants and Indirect Participants and not of DTC nor its nominee, the Trustee or the District. During the period for which Cede & Co. is registered owner of the Series 2023 Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be responsible for notices to DTC Participants and DTC Participants shall be responsible for notices to Indirect Participants, and DTC Participants and Indirect Participants shall be responsible for notices to Beneficial Owners. In the event DTC, any successor of DTC or the District, but only in accordance with the procedures of DTC, elects to discontinue the book-entry only system for a Series of the Series 2023 Bonds, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor, and after such time the Bonds of such Series of Series 2023 Bonds may be exchanged for an equal aggregate principal amount of Bonds of such Series of Series 2023 Bonds in other Authorized Denominations upon surrender thereof at the designated corporate trust office of the Trustee. See "- Book-Entry Only System" herein.

Redemption Provisions

Optional Redemption

Assessment Area One Bonds

The Assessment Area One Bonds may, at the option of the District, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20__ (less than all Assessment Area One Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area One Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Assessment Area One Optional Redemption Subaccount of the Assessment Area One Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Assessment

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

Assessment Area Two Bonds

The Assessment Area Two Bonds may, at the option of the District, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20__ (less than all Assessment Area Two Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area Two Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Assessment Area Two Optional Redemption Subaccount of the Assessment Area Two Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Assessment Area Two Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

Mandatory Sinking Fund Redemption

Assessment Area One Bonds

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

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

*Maturity

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

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

*Maturity

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

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

*

*Maturity

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

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

\$

*

*Maturity

Assessment Area Two Bonds

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

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

\$

*

*Maturity

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

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

\$

*

*Maturity

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

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

\$

*

*Maturity

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

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

\$

*

*Maturity

Upon any redemption of Bonds of a Series of Series 2023 Bonds other than in accordance with scheduled mandatory sinking fund redemption amounts, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of such Series of Series 2023

Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of such Series of Series 2023 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Bonds of such Series of Series 2023 Bonds in any year. In the event of a redemption or purchase occurring less than 45 days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Extraordinary Mandatory Redemption

Assessment Area One Bonds

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

(i) from Assessment Area One Prepayment Principal deposited into the Assessment Area One Prepayment Subaccount of the Assessment Area One Bond Redemption Account (taking into account the credit from the Assessment Area One Reserve Account pursuant to the First Supplemental Indenture) following a Prepayment in whole or in part of Assessment Area One Special Assessments on any assessable property within the Assessment Area One – 2023 Project Area in accordance with the provisions of the First Supplemental Indenture.

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

(iii) from any funds remaining on deposit in the Assessment Area One Acquisition and Construction Account not otherwise reserved to complete the Assessment Area One Project (including any amounts transferred from the Assessment Area One Reserve Account) all of which have been transferred to the Assessment Area One General Redemption Subaccount of the Assessment Area One Bond Redemption Account.

Assessment Area Two Bonds

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

(i) from Assessment Area Two Prepayment Principal deposited into the Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account (taking into account the credit from the Assessment Area Two Reserve Account pursuant to the Second Supplemental Indenture) following a Prepayment in whole or in part of Assessment Area Two Special Assessments on any assessable property within the Assessment Area Two Assessment Area within the District in accordance with the provisions of the Second Supplemental Indenture.

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

(iii) from any funds remaining on deposit in the Assessment Area Two Acquisition and Construction Account not otherwise reserved to complete the Assessment Area Two Project (including any amounts transferred from the Assessment Area Two Reserve Account) all of which have been transferred to the Assessment Area Two General Redemption Subaccount of the Assessment Area Two Bond Redemption Account.

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

Notice of Redemption

When required to redeem Series 2023 Bonds under the Indenture or when directed to do so by the District, the Trustee shall cause notice of the redemption, either in whole or in part, to be mailed at least thirty (30) but not more than sixty (60) days prior to the redemption date to all Owners of Series 2023 Bonds to be redeemed (as such Owners appear on the Bond Register on the fifth (5th) day prior to such mailing), at their registered address, but failure to mail any such notice or defect in the notice or in the mailing thereof shall not affect the validity of the redemption of the Series 2023 Bonds for which notice was duly mailed in accordance with the Indenture. If, at the time of mailing of notice of an optional redemption, the District shall not have deposited with the Trustee or Paying Agent moneys sufficient to redeem or purchase all of the Series 2023 Bonds called for redemption, such notice shall expressly state that the redemption is conditional and is subject to the deposit of the redemption moneys with the Trustee or Paying Agent, as the case may be, not later than the opening of business on the redemption date, and such notice shall be of no effect unless such moneys are so deposited.

Book-Entry Only System

The Depository Trust Company ("DTC"), New York, New York, will act as securities depository for the Series 2023 Bonds. The Series 2023 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Series 2023

Bond certificate will be issued for each maturity of the Series 2023 Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

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

Purchases of Series 2023 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2023 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2023 Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2023 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Series 2023 Bonds, except in the event that use of the book-entry system for the Series 2023 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2023 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Series 2023 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2023 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2023 Bonds are credited, which may or may not be the Beneficial

Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2023 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2023 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Series 2023 Bond documents. For example, Beneficial Owners of Series 2023 Bonds may wish to ascertain that the nominee holding the Series 2023 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2023 Bonds within a series or maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such series or maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Series 2023 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Series 2023 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and dividend payments on the Series 2023 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or the Trustee, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Trustee, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District or the Trustee, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

A Beneficial Owner shall give notice to elect to have its Series 2023 Bonds purchased or tendered, through its Participant, to the Trustee, and shall effect delivery of such Series 2023 Bonds by causing the Direct Participant to transfer the Participant's interest in the Series 2023 Bonds, on DTC's records, to the Trustee. The requirement for physical delivery of Series 2023 Bonds in connection with an optional tender or a mandatory purchase will be deemed satisfied when the

ownership rights in the Series 2023 Bonds are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Series 2023 Bonds to the Trustee's DTC account.

DTC may discontinue providing its services as depository with respect to the Series 2023 Bonds at any time by giving reasonable notice to the District or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, Series 2023 Bond certificates are required to be printed and delivered.

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

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

SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS

General

THE ASSESSMENT AREA ONE BONDS AND THE ASSESSMENT AREA TWO BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE ASSESSMENT AREA ONE PLEDGED REVENUES AND THE ASSESSMENT AREA TWO PLEDGED REVENUES, RESPECTIVELY, PLEDGED THEREFOR UNDER THE ASSESSMENT AREA ONE INDENTURE AND THE ASSESSMENT AREA TWO INDENTURE, RESPECTIVELY, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTIES, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2023 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE ASSESSMENT AREA ONE INDENTURE AND THE ASSESSMENT AREA TWO INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, ASSESSMENT AREA ONE SPECIAL ASSESSMENTS AND ASSESSMENT AREA TWO SPECIAL ASSESSMENTS TO SECURE AND PAY THE ASSESSMENT AREA ONE BONDS AND THE ASSESSMENT AREA TWO BONDS, RESPECTIVELY. THE SERIES 2023 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTIES, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Assessment Area One Bonds are payable from and secured solely by the Assessment Area One Pledged Revenues. The "Assessment Area One Pledged Revenues" shall mean (a) all revenues received by the District from the Assessment Area One Special Assessments (as defined herein) initially levied and collected on the assessable lands within the Assessment Area One – 2023 Project Area (as defined herein) within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Assessment Area One Special Assessments or from the issuance and sale of tax certificates with respect to such Assessment Area One Special Assessments, and (b) all moneys on deposit in the Funds, Accounts

and subaccounts established under the Assessment Area One Indenture created and established with respect to or for the benefit of the Assessment Area One Bonds; provided, however, that Assessment Area One Pledged Revenues shall not include (A) any moneys transferred to the Assessment Area One Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Assessment Area One Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Assessment Area One Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS" herein.

The Assessment Area Two Bonds are payable from and secured solely by the Assessment Area Two Pledged Revenues. The "Assessment Area Two Pledged Revenues" shall mean (a) all revenues received by the District from the Assessment Area Two Special Assessments (as defined herein) levied and collected on the assessable lands within Assessment Area Two (as defined herein) within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Assessment Area Two Special Assessments or from the issuance and sale of tax certificates with respect to such Assessment Area Two Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Assessment Area Two Indenture created and established with respect to or for the benefit of the Assessment Area Two Bonds; provided, however, that Assessment Area Two Pledged Revenues shall not include (A) any moneys transferred to the Assessment Area Two Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Assessment Area Two Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Assessment Area Two Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS" herein.

The "Assessment Area One Special Assessments" and the "Assessment Area Two Special Assessments" consist of, respectively, the non-ad valorem special assessments imposed and levied by the District against the assessable lands within the Assessment Area One – 2023 Project Area, or any portions thereof, and against the assessable lands within the Assessment Area Two Assessment Area, or any portions thereof, each pursuant to Section 190.022 of the Act, and the Assessment Resolutions (as defined in the Indenture) and assessment proceedings conducted by the District (together with the Assessment Resolutions, the "Assessment Proceedings"). The Assessment Area One Special Assessments and the Assessment Area Two Special Assessments are collectively referred to herein as the "Series 2023 Special Assessments."

Non-ad valorem assessments such as the Series 2023 Special Assessments are not based on millage and are not taxes, but are a lien against the homestead as permitted in Section 4, Article X of the Florida State Constitution. The Series 2023 Special Assessments will constitute a lien against the respective lands as to which the Series 2023 Special Assessments are imposed. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

The Assessment Area One Special Assessments are levied in an amount corresponding to the debt service on the Assessment Area One Bonds on the basis of benefit received by the lands within Assessment Area One as a result of the Assessment Area One Project. The Assessment Area Two Special Assessments are levied in an amount corresponding to the debt service on the Assessment Area Two Bonds on the basis of benefit received by the lands within Assessment Area Two as a result of the Assessment Area Two Project. The Assessment Methodology (as hereinafter defined), which describes the methodology for allocating the Series 2023 Special Assessments to the assessable lands within Assessment Area One and Assessment Area Two, is included as APPENDIX E attached hereto.

In the Master Indenture, the District has covenanted that, if any Series 2023 Special Assessment shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such Series 2023 Special Assessment is so irregular or defective that the same cannot be enforced or collected, or if the District shall have omitted to make such Series 2023 Special Assessment when it might have done so, the District shall either (i) take all necessary steps to cause a new Series 2023 Special Assessment to be made for the whole or any part of such improvement or against any property benefited by such improvement or (ii) in its sole discretion, make up the amount of such Series 2023 Special Assessment from any legally available moneys, which shall be deposited into the Revenue Account for the Series 2023 Bonds. In case such second Series 2023 Special Assessment shall be annulled, the District shall obtain and make other Series 2023 Special Assessments until a valid Series 2023 Special Assessment shall be made.

Prepayment of Series 2023 Special Assessments

The Assessment Proceedings provide that an owner of property subject to the Series 2023 Special Assessments may prepay the entire remaining balance of such Series 2023 Special Assessments at any time, or a portion of the remaining balance of such Series 2023 Special Assessments up to two times, if there is also paid, in addition to the prepaid principal balance of the Series 2023 Special Assessment, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date for the related Series of Series 2023 Bonds or, if prepaid during the forty-five (45) day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of Series 2023 Special Assessments does not entitle the property owner to any discounts for early payment.

Pursuant to the Act and the Assessment Proceedings, an owner of property subject to the levy of Series 2023 Special Assessments may pay the entire balance of the Series 2023 Special Assessments remaining due, without interest, within thirty (30) days after the related Project has been completed or acquired by the District, and the Board has adopted a resolution accepting such pursuant to Chapter 170.09, Florida Statutes. The Assessment Area One Developer and the Assessment Area Two Developer, as the sole owners of the assessable property within Assessment Area One and Assessment Area Two, respectively, will covenant to waive this right on behalf of themselves and their respective successors and assigns in connection with the issuance of the Series 2023 Bonds. See "BONDOWNERS' RISKS – Prepayment and Redemption Risk" herein.

The Series 2023 Bonds are subject to extraordinary redemption as indicated under "DESCRIPTION OF THE SERIES 2023 BONDS – Redemption Provisions – Extraordinary Mandatory Redemption" from optional and required prepayments of the related Series 2023 Special Assessments by property owners.

Additional Obligations

Assessment Area One Bonds

In the Assessment Area One Indenture, the District will covenant not to issue any other Bonds or other debt obligations secured by the Assessment Area One Special Assessments. Such covenant shall not prohibit the District from issuing refunding bonds. In addition, the District will covenant not to issue any other Bonds or debt obligations for capital projects, secured by special assessments on the land within the Assessment Area One – 2023 Project Area within the District which secure the Assessment Area One Special Assessments, until the Assessment Area One Special Assessments are Substantially Absorbed. "Substantially Absorbed" means the date at least 75% of the principal portion of the Assessment Area One Special Assessments have been assigned to residential units within the Assessment Area One – 2023 Project Area within the District that have received certificates of occupancy. The District's covenants described above shall not preclude the imposition of special assessments or other non-ad valorem assessments on such lands in connection with other capital projects that are necessary for health, safety or welfare reasons or to remediate a natural disaster. The District shall present the Trustee with a certification that the Assessment Area One Special Assessments are Substantially Absorbed, and the Trustee may conclusively rely upon such certification and shall have no duty to verify if the Assessment Area One Special Assessments are Substantially Absorbed. Notwithstanding any provision in the Assessment Area One Indenture to the contrary, the District may issue other Bonds or debt obligations secured by other Special Assessments levied on the same lands as the Assessment Area One Special Assessments, at any time upon the written consent of Majority Holders.

Assessment Area Two Bonds

In the Assessment Area Two Indenture, the District will covenant not to issue any other Bonds or other debt obligations secured by the Assessment Area Two Special Assessments. Such covenant shall not prohibit the District from issuing refunding bonds. In addition, the District will covenant not to issue any other Bonds or debt obligations for capital projects, secured by Special Assessments on the land within Assessment Area Two within the District which secure the Assessment Area Two Special Assessments, until the Assessment Area Two Special Assessments are Substantially Absorbed. "Substantially Absorbed" means the date at least 75% of the principal portion of the Assessment Area Two Special Assessments have been assigned to residential units within the Assessment Area Two Project Area within the District that have received certificates of occupancy. The District's covenants described above shall not preclude the imposition of Special Assessments or other non-ad valorem assessments on such lands in connection with other capital projects that are necessary for health, safety or welfare reasons or to remediate a natural disaster. The District shall provide the Trustee with a certification that the Assessment Area Two Special Assessments are Substantially Absorbed and the Trustee may conclusively rely upon such certification and shall have no duty to verify if the Assessment Area Two Special Assessments are Substantially Absorbed. Notwithstanding any provision in the Assessment Area Two Indenture to

the contrary, the District may issue other Bonds or debt obligations secured by other Special Assessments levied on the same lands as the Assessment Area Two Special Assessments at any time upon the written consent of the Majority Holders.

Other Taxes and Assessments

The District and/or other public entities may impose taxes or other special assessments on the same properties encumbered by the Series 2023 Special Assessments without the consent of the Owners of the Series 2023 Bonds. The District expects to impose certain non-ad valorem special assessments called maintenance assessments, which are of equal dignity with the Series 2023 Special Assessments, on the same lands upon which the Series 2023 Special Assessments are imposed to fund the maintenance and operation of the District. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS," "THE DEVELOPMENT – Taxes, Fees and Assessments" and "BONDOWNERS' RISKS" herein for more information.

Covenant Against Sale or Encumbrance

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

Acquisition and Construction Accounts

Assessment Area One Acquisition and Construction Account

The Assessment Area One Indenture establishes a separate account within the Acquisition and Construction Fund designated as the "Assessment Area One Acquisition and Construction Account." Net proceeds of the Assessment Area One Bonds shall be deposited into the Assessment Area One Acquisition and Construction Account, together with any other moneys that may be transferred to the Assessment Area One Acquisition and Construction Account as provided in the Assessment Area One Indenture. Such moneys in the Assessment Area One Acquisition and Construction Account shall be disbursed by the Trustee as set forth in the Assessment Area One Indenture and the Acquisition Agreement for Assessment Area One. Any moneys remaining in the Assessment Area One Acquisition and Construction Account after the Completion Date and after the expenditure of all moneys remaining therein that have not been requisitioned within 30 days after satisfaction of the Release Conditions, except for any moneys reserved therein for the payment of any costs of the Assessment Area One Project owed but not yet requisitioned, as evidenced in a certificate from the District Engineer to the Trustee, upon which the Trustee may conclusively rely, and the adoption of a resolution by the District accepting the Assessment Area One Project, as evidenced by a certificate from the District Manager delivered to the Trustee, upon which the Trustee may conclusively rely, shall be transferred by the Trustee to the Assessment Area One General Redemption Subaccount of the Assessment Area One Bond Redemption Account. Subject to the provisions of the Assessment Area One Indenture, the Assessment Area

One Acquisition and Construction Account shall be closed upon the expenditure of all funds therein including moneys deposited therein as a result of satisfaction of the Release Conditions. Upon presentment to the Trustee of a properly signed requisition in substantially the form attached as an exhibit to the Assessment Area One Indenture, the Trustee shall withdraw moneys from the Assessment Area One Acquisition and Construction Account and make payment to the Person or Persons so designated in such requisition.

Assessment Area Two Acquisition and Construction Account

The Assessment Area Two Indenture establishes a separate account within the Acquisition and Construction Fund designated as the "Assessment Area Two Acquisition and Construction Account." Net proceeds of the Assessment Area Two Bonds shall initially be deposited into the Assessment Area Two Acquisition and Construction Account in the amounts set forth in the Assessment Area Two Indenture, together with any other moneys that may be transferred to the Assessment Area Two Acquisition and Construction Account as provided in the Assessment Area Two Indenture. Such moneys in the Assessment Area Two Acquisition and Construction Account shall be disbursed by the Trustee as set forth in the Assessment Area Two Indenture, and upon disbursement, the District shall apply such moneys as provided in the Assessment Area Two Indenture and the Acquisition Agreement for Assessment Area Two. Any moneys remaining in the Assessment Area Two Acquisition and Construction Account after the Completion Date and after the expenditure of all moneys remaining therein that have not been requisitioned within thirty (30) days after satisfaction of the Release Conditions, except for any moneys reserved therein for the payment of any costs of the Assessment Area Two Project owed but not yet requisitioned, as evidenced in a certificate from the District and Engineer to the Trustee, upon which the Trustee may conclusively rely, and the adoption of a resolution by the District accepting the Assessment Area Two Project, as evidenced by a certificate from the District Manager delivered to the Trustee, upon which the Trustee may conclusively rely, shall be transferred by the Trustee to the Assessment Area Two General Redemption Subaccount of the Assessment Area Two Bond Redemption Account. The Assessment Area Two Acquisition and Construction Account shall be closed upon the expenditure of all funds therein including moneys deposited therein as a result of satisfaction of the Release Conditions. Upon presentment to the Trustee of a properly signed requisition in substantially the form attached to the Assessment Area Two Indenture, the Trustee shall withdraw moneys from the Assessment Area Two Acquisition and Construction Account and make payment to the Person or Persons so designated in such requisition.

Reserve Accounts

Assessment Area One Reserve Account

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

"Assessment Area One Reserve Requirement" shall mean an amount initially equal to fifty percent (50%) of the maximum annual debt service with respect to the initial principal amount of the Assessment Area One Bonds determined on the date of issue. Upon satisfaction of the Release Conditions, the Assessment Area One Reserve Requirement shall be reduced to an amount equal to ten percent (10%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Assessment Area One Bonds. If a portion of the Assessment Area One Bonds are redeemed pursuant to the Assessment Area One Indenture, the Assessment Area One Reserve Requirement shall be reduced as set forth in the Assessment Area One Indenture. Any amount in the Assessment Area One Reserve Account may, upon final maturity or redemption of all Outstanding Assessment Area One Bonds be used to pay principal of and interest on the Assessment Area One Bonds at that time. The initial Assessment Area One Reserve Requirement shall be equal to \$_____.

"Release Conditions," with respect to the Assessment Area One Bonds, shall mean collectively (i) all of the principal portion of the Assessment Area One Special Assessments has been assigned to residential units that have been constructed and each have received a certificate of occupancy, and (ii) no Event of Default under the Assessment Area One Indenture has occurred, all as evidenced pursuant to the Assessment Area One Indenture.

On each March 15 and September 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Assessment Area One Reserve Account and transfer any excess therein above the Assessment Area One Reserve Requirement for the Assessment Area One Bonds caused by investment earnings to the Assessment Area One Acquisition and Construction Account before the Completion Date and after the Completion Date to the Assessment Area One Revenue Account.

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

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

District, shall make such calculation within ten (10) Business Days after notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the Assessment Area One Reserve Account to the Assessment Area One Prepayment Subaccount of the Assessment Area One Bond Redemption Account to be used for the extraordinary mandatory redemption of the Assessment Area One Bonds in accordance with the Assessment Area One Indenture. The Trustee is authorized to make such transfers and has no duty to verify such calculations. Notwithstanding the foregoing, and as further described in the next succeeding paragraph, upon satisfaction of the Release Conditions, the Trustee shall deposit such excess on deposit in the Assessment Area One Reserve Account to the Assessment Area One Acquisition and Construction Account and pay such amount deposited in the Assessment Area One Acquisition and Construction Account to the Person or Persons designated in a requisition in the form attached to the Assessment Area One Indenture submitted by the Assessment Area One Developer within thirty (30) days of such transfer which requisition shall be executed by the District and the Consulting Engineer. Such payment is authorized notwithstanding that the Completion Date might have been declared provided the Assessment Area One Developer can establish, to the satisfaction of the Consulting Engineer, Costs of the Assessment Area One Project that were not paid from moneys initially deposited in the Assessment Area One Acquisition and Construction Account. In the event that there are no unreimbursed Costs to pay to the Assessment Area One Developer, such excess moneys transferred from the Reserve Account to the Assessment Area One Acquisition and Construction Account shall be deposited into the Assessment Area One General Redemption Subaccount of the 2023 Assessment Area One Bond Redemption Account.

Upon satisfaction of the Release Conditions as evidenced by a written certificate of the District Manager delivered to the Issuer and the Trustee, stating that the Release Conditions have been satisfied and setting forth the amount of the new 2023 Assessment Area One Reserve Requirement, the Trustee shall without further direction reduce the Assessment Area One Reserve Requirement to ten percent (10%) upon satisfaction of Release Conditions of the maximum annual debt service of the then Outstanding principal amount of the 2023 Assessment Area One Bonds as calculated by the District Manager. The excess amount in the 2023 Assessment Area One Reserve Account as a result of satisfaction of the Release Conditions shall be transferred to the Assessment Area One Acquisition and Construction Account. The Trustee may conclusively rely on such written certificate of the District Manager.

Assessment Area Two Reserve Account

The Assessment Area Two Indenture establishes an "Assessment Area Two Reserve Account" (and, together with the "Assessment Area One Reserve Account", the "Reserve Accounts") within the Debt Service Reserve Fund solely for the benefit of the Assessment Area Two Bonds. Proceeds of the Assessment Area Two Bonds shall be deposited into the Assessment Area Two Reserve Account in the amount set forth in the Assessment Area Two Indenture, and such moneys, together with any other moneys deposited into the Assessment Area Two Reserve Account shall be applied for the purposes provided in the Assessment Area Two Indenture.

"Assessment Area Two Reserve Requirement" shall mean an amount initially equal to fifty percent (50%) of the maximum annual debt service with respect to the initial principal amount of the Assessment Area Two Bonds determined on the date of issue. Upon satisfaction of the Release

Conditions, the Assessment Area Two Reserve Account shall be reduced to an amount equal to ten percent (10%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Assessment Area Two Bonds. If a portion of the Assessment Area Two Bonds are redeemed pursuant to the Assessment Area Two Indenture, the Assessment Area Two Reserve Requirement, shall be reduced as set forth in the Assessment Area Two Indenture. Any amount in the Assessment Area Two Reserve Account may, upon final maturity or redemption of all Outstanding Assessment Area Two Bonds be used to pay principal of and interest on the Assessment Area Two Bonds at that time. The initial Assessment Area Two Reserve Requirement shall be equal to \$_____.

"Release Conditions" shall mean collectively (a) all of the principal portion of the Assessment Area Two Special Assessments has been assigned to residential units that have been constructed and each have received a certificate of occupancy; and (b) no Event of Default under the Master Indenture has occurred, all as evidenced pursuant to the Assessment Area Two Indenture.

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

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

Subject to the provisions of the Assessment Area Two Indenture, on any date the District or the District Manager, on behalf of the District, receives notice that a landowner wishes to prepay its Assessment Area Two Special Assessments relating to the benefited property of such landowner within the District, or as a result of a mandatory true-up payment, the District shall cause the District Manager on behalf of the District to calculate the principal amount of such Prepayment taking into account a credit against the amount of Assessment Area Two Prepayment Principal due by the amount of money in the Assessment Area Two Reserve Account that will be in excess of the Assessment Area Two Reserve Requirement for the Assessment Area Two Bonds, taking into account the proposed Prepayment. Such excess in the Assessment Area Two Reserve Account shall be transferred by the Trustee to the Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account as a result of such Prepayment. The District Manager, on behalf of the District, shall make such calculation within ten (10) Business Days after notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the Assessment Area Two Reserve Account to the Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account to be used

for the extraordinary mandatory redemption of the Assessment Area Two Bonds in accordance with the Assessment Area Two Indenture. The Trustee is authorized to make such transfers and has no duty to verify such calculations. Notwithstanding the foregoing and as further described in the next succeeding paragraph, upon satisfaction of the Release Conditions, the Trustee shall deposit such excess on deposit in the Assessment Area Two Reserve Account to the Assessment Area Two Acquisition and Construction Account and pay such amount deposited in the Assessment Area Two Acquisition and Construction Account to the Person or Persons designated in a requisition in the form attached to the Assessment Area Two Indenture submitted by the Assessment Area Two Developer within thirty (30) days of such transfer which requisition shall be executed by the District and the Consulting Engineer. Such payment is authorized notwithstanding that the Completion Date might have been declared provided the Assessment Area Two Developer can establish, to the satisfaction of the Consulting Engineer, Costs of the Assessment Area Two Project that were not paid from moneys initially deposited in the Assessment Area Two Acquisition and Construction Account. In the event that there are no unreimbursed Costs to pay to the Assessment Area Two Developer, such excess moneys transferred from the Assessment Area Two Reserve Account to the Assessment Area Two Acquisition and Construction Account shall be deposited into the Assessment Area Two General Redemption Subaccount of the Assessment Area Two Bond Redemption Account.

Upon satisfaction of the Release Conditions as evidenced by a written certificate of the District Manager delivered to the Issuer and the Trustee, stating that the Release Conditions have been satisfied and setting forth the amount of the new Assessment Area Two Reserve Requirement, the Trustee shall without further direction reduce the Assessment Area Two Reserve Requirement to ten percent (10%) upon satisfaction of Release Conditions of the maximum annual debt service of the then Outstanding principal amount of the Assessment Area Two Bonds as calculated by the District Manager. The excess amount in the Assessment Area Two Reserve Account as a result of satisfaction of the Release Conditions shall be transferred to the Assessment Area Two Acquisition and Construction Account. The Trustee may conclusively rely on such written certificate of the District Manager.

Deposit and Application of the Pledged Revenues

Assessment Area One Bonds

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

FIRST, upon receipt but no later than the Business Day next preceding each November 1 commencing November 1, 2023, to the Assessment Area One Interest Account of the Debt Service Fund, an amount equal to the interest on the Assessment Area One Bonds becoming due on the

next succeeding November 1, less any amounts on deposit in the Assessment Area One Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each May 1 commencing May 1, 2024, to the Assessment Area One Interest Account of the Debt Service Fund, an amount equal to the interest on the Assessment Area One Bonds becoming due on the next succeeding May 1, less any amount on deposit in the Assessment Area One Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, commencing May 1, 20__, to the Assessment Area One Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Assessment Area One Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Assessment Area One Sinking Fund Account not previously credited;

FOURTH, no later than the Business Day next preceding each May 1, which is a principal payment date for any Assessment Area One Bonds, to the Assessment Area One Principal Account of the Debt Service Fund, an amount equal to the principal amount of Assessment Area One Bonds Outstanding maturing on such May 1, less any amounts on deposit in the Assessment Area One Principal Account not previously credited;

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

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

SEVENTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be deposited into the Assessment Area One Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost of issuing the Assessment Area One Bonds and next, any balance in the Assessment Area One Revenue Account shall remain on deposit in such Assessment Area One Revenue Account, unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Assessment Area One Rebate Fund , in which case, the District shall direct the Trustee to make such deposit thereto.

Assessment Area Two Bonds

The Assessment Area Two Indenture establishes an "Assessment Area Two Revenue Account" within the Revenue Fund. Assessment Area Two Special Assessments (except for Prepayments of Assessment Area Two Special Assessments, which shall be identified as such by the District to the Trustee and deposited in the Assessment Area Two Prepayment Subaccount) shall be deposited by the Trustee into the Assessment Area Two Revenue Account. Pursuant to

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

FIRST, upon receipt but no later than the Business Day next preceding each November 1 commencing November 1, 2023, to the Assessment Area Two Interest Account of the Debt Service Fund, an amount equal to the interest on the Assessment Area Two Bonds becoming due on the next succeeding November 1, less any amounts on deposit in the Assessment Area Two Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each May 1 commencing May 1, 2024, to the Assessment Area Two Interest Account of the Debt Service Fund, an amount equal to the interest on the Assessment Area Two Bonds becoming due on the next succeeding May 1, less any amount on deposit in the Assessment Area Two Interest Account not previously credited;

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

FOURTH, no later than the Business Day next preceding each May 1, which is a principal payment date for any Assessment Area Two Bonds, to the Assessment Area Two Principal Account of the Debt Service Fund, an amount equal to the principal amount of Assessment Area Two Bonds Outstanding maturing on such May 1, less any amounts on deposit in the Assessment Area Two Principal Account not previously credited;

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

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

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

Investments

The Trustee shall, as directed by the District in writing, invest moneys held in the Series Accounts within the Debt Service Fund, any Series Account within the Debt Service Reserve Fund and any and any Series Account within the Bond Redemption Fund only in Government Obligations and certain specified types of Investment Securities (as defined in the Master Indenture). All deposits in time accounts shall be subject to withdrawal without penalty and all investments shall mature or be subject to redemption by the holder without penalty, not later than the date when the amounts will foreseeably be needed for purposes set forth in the Master Indenture. All securities securing investments under the Indenture shall be deposited with a Federal Reserve Bank, with the trust department of the Trustee, as authorized by law with respect to trust funds in the State, or with a bank or trust company having a combined net capital and surplus of not less than \$50,000,000. The interest and income received upon such investments and any interest paid by the Trustee or any other depository of any Fund or Account and any profit or loss resulting from the sale of securities shall be added or charged to the Fund or Account for which such investments are made; provided, however, that if the amount in any Fund or Account equals or exceeds the amount required to be on deposit therein, subject to the Indenture, any interest and other income so received shall be deposited in the applicable Series Account of the Revenue Fund. Upon request of the District, or on its own initiative whenever payment is to be made out of any Fund or Account, the Trustee shall sell such securities as may be requested to make the payment and restore the proceeds to the respective Fund or Account in which the securities were held. The Trustee shall not be accountable for any depreciation in the value of any such security or for any loss resulting from the sale thereof, except as provided in the Master Indenture. If net proceeds from the sale of securities held in any Fund or Account shall be less than the amount invested and, as a result, the amount on deposit in such Fund or Account is less than the amount required to be on deposit in such Fund or Account, the amount of such deficit shall be transferred to such Fund or Account from the related Series Account of the Revenue Fund. The Trustee shall not be liable or responsible for any loss or failure to achieve the highest return, or entitled to any gain, resulting from any investment or sale upon the investment instructions of the District or otherwise. See "APPENDIX B: PROPOSED FORMS OF MASTER INDENTURE AND SUPPLEMENTAL INDENTURES" attached hereto.

Master Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner

For purposes the following, (a) a Series of Series 2023 Bonds secured by and payable from Special Assessments levied against property owned by any Insolvent Taxpayer (defined below) are collectively referred to herein as the "Affected Bonds" and (b) the Special Assessments levied against any Insolvent Taxpayer's property and pledged under a Supplemental Indenture as security for the Affected Bonds are collectively referred to herein as the "Affected Special Assessments." The Master Indenture contains the following provisions which, pursuant to the Indenture, shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner of any tax parcel subject to the Affected Special Assessments (herein, an "Insolvent Taxpayer") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding"). For as long as any Affected Bonds remain Outstanding, in any Proceeding involving the District, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments, the District, to the extent permitted by applicable law, shall be obligated to

act in accordance with any direction from the Trustee with regard to all matters directly or indirectly affecting at least three percent (3%) of the Outstanding aggregate principal amount of the Affected Bonds or for as long as any Affected Bonds remain Outstanding, in any proceeding involving the District, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments or the Trustee. The District will agree in the Master Indenture that it shall not be a defense to a breach of the foregoing covenant that it has acted upon advice of counsel in not complying with this covenant.

In the Master Indenture, the District will acknowledge and agree that, although the Affected Bonds were issued by the District, the Owners of the Affected Bonds are categorically the party with the ultimate financial stake in the transaction and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving any Insolvent Taxpayer: (a) the District will agree in the Master Indenture that it shall follow the direction of the Trustee in making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Affected Special Assessments, the Affected Bonds or any rights of the Trustee under the Indenture; (b) the District will agree in the Master Indenture that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Affected Special Assessments, the Affected Bonds or any rights of the Trustee under the Indenture that is inconsistent with any direction from the Trustee; (c) to the extent permitted by applicable law, the Trustee shall have the right, but is not obligated to, (i) vote in any such Proceeding any and all claims of the District, or (ii) file any motion, pleading, plan or objection in any such Proceeding on behalf of the District, including without limitation, motions seeking relief from the automatic stay, dismissal of the Proceeding, valuation of the property belonging to the Insolvent Taxpayer, termination of exclusivity, and objections to disclosure statements, plans of liquidation or reorganization, and motions for use of cash collateral, seeking approval of sales or post-petition financing. If the Trustee chooses to exercise any such rights, the District shall be deemed to have appointed the Trustee as its agent and granted to the Trustee an irrevocable power of attorney coupled with an interest, and its proxy, for the purpose of exercising any and all rights and taking any and all actions available to the District in connection with any Proceeding of any Insolvent Taxpayer, including without limitation, the right to file and/or prosecute any claims, to propose and prosecute a plan, to vote to accept or reject a plan, and to make any election under Section 1111(b) of the Bankruptcy Code and (d) the District shall not challenge the validity or amount of any claim submitted in such Proceeding by the Trustee in good faith or any valuations of the lands owned by any Insolvent Taxpayer submitted by the Trustee in good faith in such Proceeding or take any other action in such Proceeding, which is adverse to Trustee's enforcement of the District claim and rights with respect to the Affected Special Assessments or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District will agree in the Master Indenture that the Trustee shall have the right (i) to file a proof of claim with respect to the Affected Special Assessments, (ii) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim. See "BONDOWNERS' RISKS – Bankruptcy and Related Risks" herein.

Events of Default and Remedies

The Master Indenture provides that each of the following shall be an "Event of Default" under the Indenture, with respect to a Series of Series 2023 Bonds:

(a) if payment of any installment of interest on any Bond of such Series of Series 2023 Bonds is not made when it becomes due and payable; or

(b) if payment of the principal or Redemption Price of any Bond of such Series of Series 2023 Bonds is not made when it becomes due and payable at maturity or upon call or presentation for redemption; or

(c) if the District, for any reason, fails in, or is rendered incapable of, fulfilling its obligations under the Indenture or under the Act which failure or incapacity may be reasonably determined solely by the Majority Holders of such Series of the Series 2023 Bonds; or

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

(e) if the District defaults in the due and punctual performance of any other covenant in the related Indenture or in any Bond of such Series of Series 2023 Bonds and such default continues for sixty (60) days after written notice requiring the same to be remedied shall have been given to the District by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the Majority Holder of the Outstanding Bonds of such Series of Series 2023 Bonds; provided, however, that if such performance requires work to be done, actions to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such sixty (60) day period, no Event of Default shall be deemed to have occurred or exist if, and so long as the District shall commence such performance within such sixty (60) day period and shall diligently and continuously prosecute the same to completion; or

(f) if at any time the amount in the related Reserve Account is less than the applicable Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement on such Series of Series 2023 Bonds and such amount has not been restored within thirty (30) days of such withdrawal; or

(g) more than twenty percent (20%) of the "maintenance special assessments" levied by the District on District Lands upon which the related Series 2023 Special Assessments are levied to secure such Series of Series 2023 Bonds pursuant to Section 190.021(3), Florida Statutes, as amended, and collected directly by the District have become due and payable and have not been paid, within ninety (90) days of when due.

The Trustee shall not be required to rely on any official action, admission or declaration by the District before recognizing that an Event of Default under (e) above has occurred.

No Series 2023 Bonds shall be subject to acceleration. Upon occurrence and continuance of an Event of Default, no optional redemption or extraordinary mandatory redemption of the Series 2023 Bonds pursuant to the Indenture shall occur unless all of the Bonds of the Series 2023 Bonds where an Event of Default has occurred will be redeemed or if 100% of the Holders of the Outstanding Bonds of the Series 2023 Bonds agree to such redemption.

If any Event of Default with respect to a Series of Series 2023 Bonds has occurred and is continuing, the Trustee, in its discretion may, and upon the written request of the Majority Holders of the Outstanding Series 2023 Bonds and receipt of indemnity to its satisfaction shall, in its capacity as Trustee:

- (a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Holders of the Series 2023 Bonds, including, without limitation, the right to require the District to carry out any agreements with, or for the benefit of, the Bondholders of the Series 2023 Bonds and to perform its or their duties under the Act;
- (b) bring suit upon the Series 2023 Bonds;
- (c) by action or suit in equity require the District to account as if it were the trustee of an express trust for the Holders of the Series 2023 Bonds;
- (d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Holders of the Series 2023; and
- (e) by other proceeding in law or equity, exercise all rights and remedies provided for by any other document or instrument securing the Series 2023 Bonds.

If any proceeding taken by the Trustee on account of any Event of Default with respect to the Series 2023 Bonds is discontinued or is determined adversely to the Trustee, then the District, the Trustee, the Paying Agent and the Bondholders of the Series 2023 Bonds shall be restored to their former positions and rights under the Indenture as though no such proceeding had been taken.

Subject to the provisions of the Indenture, the Majority Holders of the Outstanding Series 2023 Bonds then subject to remedial proceedings under the Master Indenture shall have the right to direct the method and place of conducting all remedial proceedings by the Trustee under the Indenture, provided that such directions shall not be otherwise than in accordance with applicable law or the applicable provisions of the Indenture.

ENFORCEMENT OF ASSESSMENT COLLECTIONS

General

The primary sources of payment for the Assessment Area One Bonds and the Assessment Area Two Bonds are the Assessment Area One Special Assessments and the Assessment Area Two Special Assessments, respectively, imposed on lands in the District specially benefited by the

Assessment Area One Project and the Assessment Area Two Project, respectively, pursuant to the Assessment Proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX E: ASSESSMENT METHODOLOGY" attached hereto.

The determination, order, levy, and collection of Series 2023 Special Assessments must be done in compliance with procedural requirements and guidelines provided by State law. Failure by the District, the Osceola County Tax Collector, the Polk County Tax Collector (together with the Osceola County Tax Collector, the "Tax Collector"), the Osceola County Property Appraiser, or the Polk County Property Appraiser (together with the Osceola County Property Appraiser, the "Property Appraiser") to comply with such requirements could result in delay in the collection of, or the complete inability to collect, Series 2023 Special Assessments during any year. Such delays in the collection of Series 2023 Special Assessments, or complete inability to collect the Series 2023 Special Assessments, would have a material adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the related Series of Series 2023 Bonds. See "BONDOWNERS' RISKS." To the extent that landowners fail to pay the Series 2023 Special Assessments, delay payments, or are unable to pay the same, the successful pursuance of collection procedures available to the District is essential to continued payment of principal of and interest on the related Series of Series 2023 Bonds. The Act provides for various methods of collection of delinquent Series 2023 Special Assessments by reference to other provisions of the Florida Statutes. The following is a description of certain statutory provisions of assessment payment and collection procedures appearing in the Florida Statutes but is qualified in its entirety by reference to such statutes.

Uniform Method Procedure

Initially, the Developers and any subsequent landowners will directly pay the Series 2023 Special Assessments to the District. As lands within Assessment Area One and Assessment Area Two are platted, the related Series 2023 Special Assessments will be collected pursuant to the Uniform Method (as hereinafter defined), unless otherwise directed by the Trustee acting at the direction of the Majority Holder of the related Series of Series 2023 Bonds. At such time as Series 2023 Special Assessments are collected pursuant to the Uniform Method, the provisions of this section shall become applicable. The Florida Statutes provide that, subject to certain conditions, non-ad valorem special assessments may be collected by using the uniform method (the "Uniform Method") of collection. The Uniform Method of collection is available only in the event the District complies with statutory and regulatory requirements and enters into agreements with the Tax Collector and Property Appraiser providing for the Series 2023 Special Assessments to be levied and then collected in this manner. The District's election to use a certain collection method with respect to the Series 2023 Special Assessments does not preclude it from electing to use another collection method in the future. See "–Foreclosure" below with respect to collection of delinquent assessments not collected pursuant to the Uniform Method.

If the Uniform Method of collection is utilized, the Series 2023 Special Assessments will be collected together with City, County, special district, and other ad valorem taxes and non-ad valorem assessments, all of which will appear on the tax bill (also referred to as a "tax notice") issued to each landowner in the District. The statutes relating to enforcement of ad valorem taxes and non-ad valorem assessments provide that such taxes and assessments become due and payable

on November 1 of the year when assessed, or as soon thereafter as the certified tax roll is received by the Tax Collector, and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes and assessments (including the Series 2023 Special Assessments, if any, being collected by the Uniform Method) are to be billed, and landowners in the District are required to pay all such taxes and assessments, without preference in payment of any particular increment of the tax bill, such as the increment owing for the Series 2023 Special Assessments. Upon any receipt of moneys by the Tax Collector from the Series 2023 Special Assessments, such moneys will be delivered to the District, which will remit such Series 2023 Special Assessments to the Trustee for deposit to the Revenue Account within the Revenue Fund for the related Series of Series 2023 Bonds, except that any Prepayments of Series 2023 Special Assessments shall be deposited to the Prepayment Subaccount within the Bond Redemption Account of the Bond Redemption Fund for the related Series of Series 2023 Bonds created under the applicable Indenture and applied in accordance therewith.

All County, school and special district, including the District, ad valorem taxes, non-ad valorem special assessments, including the Series 2023 Special Assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on bonds, are payable at one time, except for partial payment schedules as may be provided by Sections 197.374 and 197.222, Florida Statutes. Partial payments made pursuant to Sections 197.374 and 197.222, Florida Statutes, are distributed in equal proportion to all taxing districts and levying authorities applicable to that account. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full. In such cases, the tax Collector does not accept such partial payment and the partial payment is returned to the taxpayer. Therefore, in the event the Series 2023 Special Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item, would cause the Series 2023 Special Assessments to not be collected to that extent, which could have a significant adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the related Series of Series 2023 Bonds.

Under the Uniform Method, if the Series 2023 Special Assessments are paid during November when due or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. All unpaid taxes and assessments become delinquent on April 1 of the year following assessment. The Tax Collector is required to collect the ad valorem taxes and non-ad valorem special assessments on the tax bill prior to April 1 and, after that date, to institute statutory procedures upon delinquency to collect such taxes and assessments through the sale of "tax certificates," as discussed below. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process.

Neither the District nor the Underwriter can give any assurance to the holders of the Series 2023 Bonds (1) that the past experience of the Tax Collector with regard to tax and special assessment delinquencies is applicable in any way to the Series 2023 Special Assessments, (2) that future landowners and taxpayers in the District will pay such Series 2023 Special Assessments, (3) that a market may exist in the future for tax certificates in the event of sale of such certificates for taxable units within the District, and (4) that the eventual sale of tax certificates for real property within the District, if any, will be for an amount sufficient to pay amounts due under the

Assessment Proceedings to discharge the lien of the Series 2023 Special Assessments and all other liens that are coequal therewith.

Collection of delinquent Series 2023 Special Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Series 2023 Special Assessments due. In the event of a delinquency in the payment of taxes and assessments on real property, the landowner may, prior to the sale of tax certificates, pay the total amount of delinquent ad valorem taxes and non-ad valorem assessments plus the cost of advertising and the applicable interest charge on the amount of such delinquent taxes and assessments. If the landowner does not act, the Tax Collector is required to attempt to sell tax certificates on such property to the person who pays the delinquent taxes and assessments owing, penalties and interest thereon and certain costs, and who accepts the lowest interest rate per annum to be borne by the certificates (but not more than 18%). Tax certificates are sold by public bid. If there are no bidders, the tax certificate is issued to the County. The County is to hold, but not pay for, the tax certificate with respect to the property, bearing interest at the maximum legal rate of interest (currently 18%). The Tax Collector does not collect any money if tax certificates are "struck off" (issued) to the County. The County may sell such certificates to the public at any time at the principal amount thereof plus interest at the rate of not more than 18% per annum and a fee. Proceeds from the sale of tax certificates are required to be used to pay taxes and assessments (including the Series 2023 Special Assessments), interest, costs and charges on the real property described in the certificate. The demand for such certificates is dependent upon various factors, which include the rate of interest that can be earned by ownership of such certificates and the underlying value of the land that is the subject of such certificates and which may be subject to sale at the demand of the certificate holder. Therefore, the underlying market value of the property within the District may affect the demand for certificates and the successful collection of the Series 2023 Special Assessments, which are the primary source of payment of the Series 2023 Bonds. Legal proceedings under Federal bankruptcy law brought by or against a landowner who has not yet paid his or her property taxes or assessments would likely result in a delay in the sale of tax certificates.

Unless full payment for a tax deed is made to the clerk of court, including documentary stamps and recording fees, any tax certificate in the hands of a person other than the County may be redeemed and canceled, in whole or in part (under certain circumstances), at any time before a tax deed is issued, and at a price equal to the face amount of the certificate or portion thereof together with all interest, costs, and charges due. Regardless of the interest rate actually borne by the certificates, persons redeeming tax certificates must pay a minimum interest rate of 5%, unless the rate borne by the certificates is zero percent. The proceeds of such a redemption are paid to the Tax Collector who transmits to the holder of the tax certificate such proceeds less service charges, and the certificate is canceled. Redemption of tax certificates held by the County is effected by purchase of such certificates from the County, as described in the preceding paragraph.

Any holder, other than the County, of a tax certificate that has not been redeemed has seven years from the date of issuance of the tax certificate during which to act against the land that is the subject of the tax certificate. After an initial period ending two years from April 1 of the year of issuance of a certificate, during which period actions against the land are held in abeyance to allow for sales and redemptions of tax certificates, and before the expiration of seven years from the date of issuance, the holder of a certificate may apply for a tax deed to the subject land. The applicant

is required to pay to the Tax Collector at the time of application all amounts required to redeem or purchase all outstanding tax certificates covering the land, plus interest, any omitted taxes or delinquent taxes and interest, and current taxes, if due. If the County holds a tax certificate on property valued at \$5,000 or more and has not succeeded in selling it, the County must apply for a tax deed two years after April 1 of the year of issuance of the certificate. The County pays costs and fees to the Tax Collector but not any amount to redeem any other outstanding certificates covering the land. Thereafter, the property is advertised for public sale.

In any such public sale conducted by the Clerk of the Circuit Court, the private holder of the tax certificate who is seeking a tax deed for non-homestead property is deemed to submit a minimum bid equal to the amount required to redeem the tax certificate, charges for the cost of sale, including costs incurred for the service of notice required by statute, redemption of other tax certificates on the land, and the amount paid by such holder in applying for the tax deed, plus interest thereon. In the case of homestead property, the minimum bid is also deemed to include, in addition to the amount of money required for the minimum bid on non-homestead property, an amount equal to one-half of the latest assessed value of the homestead. If there are no higher bids, the holder receives title to the land, and the amounts paid for the certificate and in applying for a tax deed are credited toward the purchase price. If there are other bids, the holder may enter the bidding. The highest bidder is awarded title to the land. The portion of proceeds of such sale needed to redeem the tax certificate, and all other amounts paid by such person in applying for a tax deed, are forwarded to the holder thereof or credited to such holder if such holder is the successful bidder. Excess proceeds are distributed first to satisfy governmental liens against the land and then to the former title holder of the property (less service charges), lienholder of record, mortgagees of record, vendees of recorded contracts for deeds, and other lienholders and any other person to whom the land was last assessed on the tax roll for the year in which the land was assessed, all as their interest may appear.

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

If there are no bidders at the public sale, the County may, at any time within ninety (90) days from the date of offering for public sale, purchase the land without further notice or advertising for a statutorily prescribed opening bid. After ninety (90) days have passed, any person or governmental unit may purchase the land by paying the amount of the opening bid. Ad valorem taxes and non-ad valorem assessments accruing after the date of public sale do not require repetition of the bidding process but are added to the minimum bid. Three years from the date of delinquency, unsold lands escheat to the County in which they are located and all tax certificates and liens against the property are canceled and a deed is executed vesting title in the governing board of such County.

Foreclosure

The following discussion regarding foreclosure is not applicable if the Series 2023 Special Assessments are being collected pursuant to the Uniform Method. In the event that the District itself directly levies and enforces, pursuant to Chapters 170 and 190, Florida Statutes, the collection of the Series 2023 Special Assessments levied on the land within the District, Chapter

170.10, Florida Statutes provides that upon the failure of any property owner to pay all or any part of the principal of a special assessment, including a Series 2023 Special Assessment, or the interest thereon, when due, the governing body of the entity levying the assessment is authorized to commence legal proceedings for the enforcement of the payment thereof, including commencement of an action in chancery, commencement of a foreclosure proceeding in the same manner as the foreclosure of a real estate mortgage, or commencement of an action under Chapter 173, Florida Statutes relating to foreclosure of municipal tax and special assessment liens. Such a proceeding is in rem, meaning that it is brought against the land not against the owner. In light of the one year tolling period required before the District may commence a foreclosure action under Chapter 173, Florida Statutes, it is likely the District would commence an action to foreclose in the same manner as the foreclosure of a real estate mortgage rather than proceeding under Chapter 173, Florida Statutes.

Enforcement of the obligation to pay Series 2023 Special Assessments and the ability to foreclose the lien of such Series 2023 Special Assessments upon the failure to pay such Series 2023 Special Assessments may not be readily available or may be limited as such enforcement is dependent upon judicial action which is often subject to discretion and delay.

BONDOWNERS' RISKS

There are certain risks inherent in an investment in bonds issued by a public authority or governmental body in the State and secured by special assessments. Certain of these risks are described in other sections of this Limited Offering Memorandum. Certain additional risks are associated with the Series 2023 Bonds offered hereby and are set forth below. Prospective investors in the Series 2023 Bonds should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Series 2023 Bonds and have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment. This section does not purport to summarize all risks that may be associated with purchasing or owning the Series 2023 Bonds, and prospective purchasers are advised to read this Limited Offering Memorandum in its entirety for a more complete description of investment considerations relating to the Series 2023 Bonds.

Concentration of Land Ownership

As of the date hereof, the Assessment Area One Developer and the Assessment Area Two Developer own all of the assessable lands within Assessment Area One and Assessment Area Two, respectively, which are the lands that will be subject to the Assessment Area One Special Assessments and the Assessments Area Two Special Assessments securing the Assessment Area One Bonds and the Assessment Area Two Bonds, respectively. Payment of the Series 2023 Special Assessments is primarily dependent upon their timely payment by the Developers and the other future landowners in the Series 2023 Assessment Areas. Non-payment of the Series 2023 Special Assessments by any of the landowners could have a substantial adverse impact upon the District's ability to pay debt service on the related Series of the Series 2023 Bonds. See "THE DEVELOPERS" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS" herein.

THE ASSESSMENT AREA ONE BONDS AND THE ASSESSMENT AREA TWO BONDS ARE SEPARATELY SECURED BY THE ASSESSMENT AREA ONE SPECIAL ASSESSMENTS AND THE ASSESSMENT AREA TWO SPECIAL ASSESSMENTS, RESPECTIVELY.

Bankruptcy and Related Risks

In the event of the institution of bankruptcy or similar proceedings with respect to the Developer(s) or any other owner of benefited property, delays could occur in the payment of debt service on the Series 2023 Bonds, as such bankruptcy could negatively impact the ability of: (i) the Developer(s) and any other landowner to pay the Series 2023 Special Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to the Series 2023 Special Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of the Series 2023 Special Assessments not being collected pursuant to the Uniform Method. In addition, the remedies available to the Owners of each Series of the Series 2023 Bonds under the applicable Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by federal, state and local law and in the Indenture and the Series 2023 Bonds, including, without limitation, enforcement of the obligation to pay Series 2023 Special Assessments and the ability of the District to foreclose the lien of the Series 2023 Special Assessments if not being collected pursuant to the Uniform Method, may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2023 Bonds (including Bond Counsel's approving opinion) will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery. The inability, either partially or fully, to enforce remedies available with respect to a Series of the Series 2023 Bonds could have a material adverse impact on the interest of the Owners thereof.

A 2011 bankruptcy court decision in Florida held that the governing body of a community development district, and not the bondholders or indenture trustee, was the creditor of the landowners/debtors in bankruptcy with respect to claims for special assessments, and thus only the district could vote to approve or disapprove a reorganization plan submitted by the debtors in the case. The district voted in favor of the plan. The governing body of the district was at that time elected by the landowners rather than qualified electors. Under the reorganization plan that was approved, a two-year moratorium was placed on the debtor landowners' payment of special assessments. As a result of this non-payment of assessments, debt service payments on the district's bonds were delayed for two years or longer. The Master Indenture provides for the delegation of certain rights from the District to the Trustee in the event of a bankruptcy or similar proceeding with respect to an Insolvent Taxpayer. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS – Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner" herein. The District cannot express any view whether such delegation would be enforceable.

Series 2023 Special Assessments Are Non-Recourse

The principal security for the payment of the principal and interest on each Series of the Series 2023 Bonds is the timely collection of the related Series 2023 Special Assessments. The Series 2023 Special Assessments do not constitute a personal indebtedness of the landowners of the land subject thereto, but are secured by a lien on such land. There is no assurance that the Developers or subsequent landowners will be able to pay the Series 2023 Special Assessments or that they will pay such Series 2023 Special Assessments even though financially able to do so. Neither the Developers nor any other subsequent landowners have any personal obligation to pay the Series 2023 Special Assessments. Neither the Developers nor any subsequent landowners are guarantors of payment of any Series 2023 Special Assessments, and the recourse for the failure of the Developers or any subsequent landowner to pay the Series 2023 Special Assessments is limited to the collection proceedings against the land subject to such unpaid Series 2023 Special Assessments, as described herein. Therefore the likelihood of collection of the Series 2023 Special Assessments may ultimately depend on the market value of the land subject to the Series 2023 Special Assessments. While the ability of the Developers or subsequent landowners to pay the Series 2023 Special Assessments is a relevant factor, the willingness of the Developers or subsequent landowners to pay the Series 2023 Special Assessments, which may also be affected by the value of the land subject to the Series 2023 Special Assessments, is also an important factor in the collection of Series 2023 Special Assessments. The failure of the Developers or subsequent landowners to pay the Series 2023 Special Assessments could render the District unable to collect delinquent Series 2023 Special Assessments and provided such delinquencies are significant, could negatively impact the ability of the District to make the full or punctual payment of debt service on the corresponding Series of Series 2023 Bonds.

Regulatory and Environmental Risks

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

The value of the land within the District, the success of the Development, the development of the Series 2023 Assessment Areas and the likelihood of timely payment of principal and interest on the Series 2023 Bonds could be affected by environmental factors with respect to the land in the District. Should the land be contaminated by hazardous materials, this could materially and adversely affect the value of the land in the District, which could materially and adversely affect the success of the development of the lands within the District and the likelihood of the timely payment of the Series 2023 Bonds. The District has not performed, nor has the District requested that there be performed on its behalf, any independent assessment of the environmental conditions within the District. See "THE DEVELOPMENT – Environmental" for information on environmental site assessments obtained or received. Nevertheless, it is possible that hazardous

environmental conditions could exist within the District or in the vicinity of the District and that such conditions could have a material and adverse impact upon the value of the benefited lands within the District. No assurance can be given that unknown hazardous materials, protected animals or vegetative species, etc., do not currently exist or may not develop in the future, whether originating within the District or from surrounding property, and what effect such may have on the development or sale of the lands in the Series 2023 Assessment Areas.

The value of the lands subject to the Series 2023 Special Assessments could also be adversely impacted by flooding or wind damage caused by hurricanes, tropical storms, or other catastrophic events. In addition to potential damage or destruction to any existing development or construction in or near the District, such catastrophic events could potentially render the District Lands unable to support future development. The occurrence of any such events could materially adversely impact the District's ability to pay principal and interest on the Series 2023 Bonds. The Series 2023 Bonds are not insured, and the District's casualty insurance policies do not insure against losses incurred on private lands within its boundaries.

Economic Conditions and Changes in Development Plans

The successful development of the Series 2023 Assessment Areas and the sale of residential units therein, once such homes are built, may be affected by unforeseen changes in general economic conditions, fluctuations in the real estate market and other factors beyond the control of the Developers. Moreover, the Developers have the right to modify or change plans for development of the Development from time to time, including, without limitation, land use changes, changes in the overall land and phasing plans, and changes to the type, mix, size and number of units to be developed, and may seek in the future, in accordance with and subject to the provisions of the Act, to contract or expand the boundaries of the District.

Other Taxes and Assessments

The willingness and/or ability of an owner of benefited land to pay the Series 2023 Special Assessments could be affected by the existence of other taxes and assessments imposed upon such property by the District, the County or any other local special purpose or general purpose governmental entities. County, school, special district taxes and special assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on debt, including the Series 2023 Special Assessments, collected pursuant to the Uniform Method are payable at one time. Public entities whose boundaries overlap those of the District could, without the consent of the owners of the land within the District, impose additional taxes on the property within the District. The District anticipates imposing operation and maintenance assessments encumbering the same property encumbered by the Series 2023 Special Assessments. In addition, lands within the District may also be subject to assessments by property owners' and homeowners' associations. See "THE DEVELOPMENT – Taxes, Fees and Assessments" herein for additional information.

Under Florida law, a landowner may contest the assessed valuation determined for its property that forms the basis of ad-valorem taxes such landowner must pay. During this contest period, the sale of a tax certificate under the Uniform Method will be suspended. If the Series 2023 Special Assessments are being collected along with ad valorem taxes pursuant to the Uniform Method, tax certificates will not be sold with respect to such Series 2023 Special Assessments,

even though the landowner is not contesting the amount of the Series 2023 Special Assessments. However, Section 194.014, Florida Statutes, requires taxpayers challenging the assessed value of their property to pay all non-ad valorem assessments and at least 75% of their ad valorem taxes before they become delinquent. Likewise, taxpayers who challenge the denial of an exemption or classification or a determination that their improvements were substantially complete must pay all non-ad valorem assessments and the amount of ad valorem taxes that they admit in good faith to be owing. If a taxpayer fails to pay property taxes as set forth above, the Value Adjustment Board considering the taxpayer's challenge is required to deny such petition by written decision by April 20 of such year.

Limited Secondary Market for Series 2023 Bonds

The Series 2023 Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Series 2023 Bonds in the event an Owner thereof determines to solicit purchasers for the Series 2023 Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Series 2023 Bonds may be sold. Such price may be lower than that paid by the current Owners of each Series of the Series 2023 Bonds, depending on the progress of development of the Development and the lands within the Series 2023 Assessment Areas, as applicable, existing real estate and financial market conditions and other factors.

Inadequacy of Reserve Accounts

Some of the risk factors discussed herein, which, if materialized, would result in a delay in the collection of the Series 2023 Special Assessments, may not adversely affect the timely payment of debt service on a Series of the Series 2023 Bonds because of the Reserve Accounts corresponding to each Series. The ability of the Reserve Accounts to fund deficiencies caused by delinquencies in the corresponding Series 2023 Special Assessments is dependent on the amount, duration and frequency of such deficiencies. Moneys on deposit in each Reserve Account may be invested in certain obligations permitted under the Indenture. Fluctuations in interest rates and other market factors could affect the amount of moneys in such Reserve Account to make up deficiencies. If the District has difficulty in collecting the Series 2023 Special Assessments, the Reserve Accounts would be rapidly depleted and the ability of the District to pay debt service on the corresponding Series of Series 2023 Bonds could be materially adversely affected. In addition, during an Event of Default under the Indenture, the Trustee may withdraw moneys from the applicable Reserve Account and such other Funds, Accounts and subaccounts created under the applicable Indenture to pay its extraordinary fees and expenses incurred in connection with such Event of Default. If in fact a Reserve Account is accessed for any purpose, the District does not have a designated revenue source for replenishing such account. Moreover, the District may not be permitted to re-assess real property then burdened by the corresponding Series 2023 Special Assessments in order to provide for the replenishment of the applicable Reserve Account. THE ASSESSMENT AREA ONE RESERVE ACCOUNT IS NOT AVAILABLE TO PAY DEBT SERVICE ON THE ASSESSMENT AREA TWO BONDS, AND THE ASSESSMENT AREA TWO RESERVE ACCOUNT IS NOT AVAILABLE TO PAY DEBT SERVICE ON THE ASSESSMENT AREA ONE BONDS. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS – Reserve Accounts " herein for more information about the Reserve Accounts .

Legal Delays

If the District should commence a foreclosure action against a landowner for nonpayment of Series 2023 Special Assessments that are not being collected pursuant to the Uniform Method, such landowner and/or its mortgagee(s) may raise affirmative defenses to such foreclosure action. Although the District expects that such affirmative defenses would likely be proven to be without merit, they could result in delays in completing the foreclosure action. In addition, the District is required under the Indenture to fund the costs of such foreclosure. It is possible that the District will not have sufficient funds and will be compelled to request the Holders of the corresponding Series of Series 2023 Bonds to allow funds on deposit under the related Indenture to be used to pay the costs of the foreclosure action. Under the Code (as defined herein), there are limitations on the amounts of proceeds from each Series of the Series 2023 Bonds that can be used for such purpose.

IRS Examination and Audit Risk

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

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

It has been reported that the IRS has closed audits of other community development districts in the State with no change to such districts' bonds' tax-exempt status, but has advised such districts that such districts must have public electors within the timeframe established by the applicable state law or their bonds may be determined to be taxable retroactive to the date of issuance. Pursuant to the Act, general elections are not held until the later of six years from the date of establishment of the community development district or the time at which there are at least 250 qualified electors in the district. The District, unlike Village Center CDD, was formed with the intent that it will contain a sufficient number of residents to allow for a transition to control by a general electorate. Currently, all of the members of the Board of the District were elected by the landowners and none were elected by qualified electors. The [Assessment Area One Developer] will certify as to [its] expectations as to the timing of the transition of control of the Board of the District to qualified electors pursuant to the Act. Such certification by the [Assessment Area One Developer] does not ensure that such certification shall be determinative of, or may influence the outcome of any audit by the IRS, or any appeal from such audit, that may result in an adverse ruling that the District is not a political subdivision for purposes of Section 103(a) of the Code. Further, there can be no assurance that an audit by the IRS of either Series of the Series 2023 Bonds will not be commenced. The District has no reason to believe that any such audit will be commenced, or that any such audit, if commenced, would result in a conclusion of noncompliance with any applicable State or federal law.

Owners of the Series 2023 Bonds are advised that, if the IRS does audit the Series 2023 Bonds, under its current procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the Owners of the Series 2023 Bonds may have limited rights to participate in those proceedings. The commencement of such an audit could adversely affect the market value and liquidity of the Series 2023 Bonds until the audit is concluded, regardless of the ultimate outcome. In addition, in the event of an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2023 Bonds, it is unlikely the District will have available revenues to enable it to contest such determination or enter into a voluntary financial settlement with the IRS. Further, an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2023 Bonds would adversely affect the availability of any

secondary market for the Series 2023 Bonds. Should interest on the Series 2023 Bonds become includable in gross income for federal income tax purposes, not only will Owners of Series 2023 Bonds be required to pay income taxes on the interest received on such Series 2023 Bonds and related penalties, but because the interest rate on such Series 2023 Bonds will not be adequate to compensate Owners of the Series 2023 Bonds for the income taxes due on such interest, the value of the Series 2023 Bonds may decline.

THE INDENTURE DOES NOT PROVIDE FOR ANY ADJUSTMENT IN THE INTEREST RATES ON THE SERIES 2023 BONDS IN THE EVENT OF AN ADVERSE DETERMINATION BY THE IRS WITH RESPECT TO THE TAX-EXEMPT STATUS OF INTEREST ON THE SERIES 2023 BONDS. PROSPECTIVE PURCHASERS OF THE SERIES 2023 BONDS SHOULD EVALUATE WHETHER THEY CAN OWN THE SERIES 2023 BONDS IN THE EVENT THAT THE INTEREST ON THE SERIES 2023 BONDS BECOMES TAXABLE AND/OR THE DISTRICT IS EVER DETERMINED TO NOT BE A POLITICAL SUBDIVISION FOR PURPOSES OF THE CODE AND/OR SECURITIES ACT (AS HEREINAFTER DEFINED).

Loss of Exemption from Securities Registration

The Series 2023 Bonds have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, because of the exemption for securities issued by political subdivisions. It is possible that federal or state regulatory authorities could in the future determine that the District is not a political subdivision for purposes of federal and state securities laws, including without limitation as the result of a determination by the IRS, judicial or otherwise, of the District's status for purposes of the Code. In such event, the District and purchasers of Series 2023 Bonds may not be able to rely on the exemption from registration under the Securities Act relating to securities issued by political subdivisions. In that event, the Owners of the Series 2023 Bonds would need to ensure that subsequent transfers of the Series 2023 Bonds are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act and applicable state securities laws.

Federal Tax Reform

Various legislative proposals are mentioned from time to time by members of Congress of the United States of America and others concerning reform of the internal revenue (tax) laws of the United States. In addition, the IRS may, in the future, issue rulings that have the effect of challenging the interpretation of existing tax laws. Certain of these proposals and interpretations, if implemented or upheld, could have the effect of diminishing the value of obligations of states and their political subdivisions, such as the Series 2023 Bonds, by eliminating or changing the tax-exempt status of interest on such bonds. Whether any such proposals will ultimately become or be upheld as law, and if so, the effect such proposals could have upon the value of bonds such as the Series 2023 Bonds cannot be predicted. However, it is possible that any such law or interpretation could have a material and adverse effect upon the availability of a liquid secondary market and/or the value of the Series 2023 Bonds. Prospective purchasers of the Series 2023 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation. See also "TAX MATTERS" herein.

State Tax Reform

It is impossible to predict what new proposals may be presented regarding tax reform and/or community development districts during upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Florida Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. On October 31, 2014, the Auditor General of the State released a 31-page report which requests legislative action to establish parameters on the amount of bonds a community development district may issue and provide additional oversight for community development district bonds. This report renewed requests made by the Auditor General in 2011 that led to the Governor of the State issuing an Executive Order on January 11, 2012 (the "Executive Order") directing the Office of Policy and Budget in the Executive Office of the Governor ("OPB") to examine the role of special districts in the State. As of the date hereof, the OPB has not made any recommendations pursuant to the Executive Order nor has the Florida legislature passed any related legislation. It is impossible to predict with certainty the impact that any existing or future legislation will or may have on the security for the Series 2023 Bonds. It should be noted that Section 190.16(14) of the Act provides in pertinent part that "The state pledges to the holders of any bonds issued under the Act that it will not limit or alter the rights of the district to levy and collect the ... assessments... and to fulfill the terms of any agreement made with the holders of such bonds ... and that it will not impair the rights or remedies of such holders."

Insufficient Resources or Other Factors Causing Failure to Complete the Series 2023 Projects or the Development of, or the Construction of Homes within, the Series 2023 Assessment Areas

The cost to finish the Series 2023 Projects will exceed the net proceeds from the Series 2023 Bonds. There can be no assurance, in the event the District does not have sufficient moneys on hand to complete the Series 2023 Projects, that the District will be able to raise, through the issuance of additional bonds or otherwise, the moneys necessary to complete the Series 2023 Projects. Further, the Indenture sets forth certain limitations on the issuance of additional bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS – Additional Obligations" for more information.

Although the Developers will agree to fund or cause to be funded the completion of the respective Series 2023 Projects regardless of the insufficiency of proceeds from the Series 2023 Bonds and will enter into completion agreements with the District as evidence thereof, there can be no assurance that the Developers will have sufficient resources to do so. Such obligations of the Developers are unsecured obligations, and the Developers are special-purpose entities whose assets consist primarily of their respective interests in the District. See "THE DEVELOPERS" herein for more information.

Further, there is a possibility that, even if the Series 2023 Assessment Areas is developed, the Builders may not close on all or any of the lots therein, and such failure to close could negatively impact the construction of homes in the Series 2023 Assessment Areas. The Option Agreements may also be terminated by the Builders upon the occurrence or failure to occur of certain conditions set forth therein. See "THE DEVELOPMENT – The Option Agreements" herein for more information about the Builders and the Option Agreements. Further, even if development

of the Series 2023 Assessment Areas is completed, there are no assurances that homes will be constructed and sold within the Series 2023 Assessment Areas. See "THE DEVELOPERS" herein for more information.

COVID-19 and Related Matters

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

To date, the outbreak has resulted in severe impacts on global financial markets, unemployment levels and commerce generally. The Developers may experience delays in obtaining certain development approvals as a result of the implementation of certain government actions and/or restrictions. The District and the Developers cannot predict the duration of the current COVID-19 outbreak, and the ultimate impact the COVID-19 outbreak may have on the Development is unknown. It is possible that delays in lot purchases by the Builders, construction delays, delays in the receipt of permits or other government approvals, supply chain delays, increased costs, delays in sales to end users or other delays could occur, or continue to occur, as applicable, as a result of the COVID-19 outbreak or other highly contagious or epidemic or pandemic diseases that adversely impact the Development. See also "BONDOWNERS' RISKS – Economic Conditions and Changes in Development Plans" and "– Insufficient Resources or Other Factors Causing Failure to Complete the Series 2023 Projects or the Development of, or the Construction of Homes within, the Series 2023 Assessment Areas" herein.

Cybersecurity

The District relies on a technological environment to conduct its operations. The District, its agents and other third parties the District does business with or otherwise relies upon are subject to cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to such parties' digital systems for the purposes of misappropriating assets or information or causing operational disruption and damage. No assurances can be given that any such attack(s) will not materially impact the operations or finances of the District, which could impact the timely payment of debt service on the Series 2023 Bonds.

Prepayment and Redemption Risk

In addition to being subject to optional and mandatory sinking fund redemptions, the Series 2023 Bonds are subject to extraordinary mandatory redemption as a result of prepayments of the Series 2023 Special Assessments by the Developers or subsequent owners of the property within the Series 2023 Assessment Areas. Any such redemptions of the Series 2023 Bonds would be at the principal amount of such Series 2023 Bonds being redeemed plus accrued interest to the date

of redemption. In such event, owners of the Series 2023 Bonds may not realize their anticipated rate of return on the Series 2023 Bonds and owners of any Premium Bonds (as defined herein) may receive less than the price they paid for the Series 2023 Bonds. See "DESCRIPTION OF THE SERIES 2023 BONDS – Redemption Provisions," "– Purchase of Series 2023 Bonds" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS – Prepayment of Series 2023 Special Assessments" herein for more information.

Payment of Series 2023 Special Assessments after Bank Foreclosure

In the event a bank forecloses on property because of a default on a mortgage in favor of such bank on any of the assessable lands within the Assessment Areas within the District, and then the bank itself fails, the Federal Deposit Insurance Corporation (the "FDIC"), as receiver, will then become the fee owner of such property. In such event, the FDIC will not, pursuant to its own rules and regulations, likely be liable to pay the Series 2023 Special Assessments levied on such property. In addition, the District would require the consent of the FDIC prior to commencing a foreclosure action.

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ESTIMATED SOURCES AND USES OF FUNDS

The table that follows summarizes the estimated sources and uses of proceeds of the Series 2023 Bonds:

	Assessment Area One Bonds	Assessment Area Two Bonds
Sources of Funds:		
Principal Amount	\$ _____	\$ _____
[Plus/Less Original Issue Premium/Discount]	_____	_____
Total Sources	\$ _____	\$ _____
Use of Funds:		
Deposit to Assessment Area One Acquisition and Construction Account	\$ _____	\$ _____
Deposit to Assessment Area Two Acquisition and Construction Account	_____	_____
Deposit to Assessment Area One Interest Account ⁽¹⁾	_____	_____
Deposit to Assessment Area Two Interest Account ⁽¹⁾	_____	_____
Deposit to Assessment Area One Reserve Account	_____	_____
Deposit to Assessment Area Two Reserve Account	_____	_____
Costs of Issuance ⁽²⁾	_____	_____
Total Uses	\$ _____	\$ _____

(1) [Includes capitalized interest through _____ 1, 20____].

(2) Costs of issuance include, without limitation, underwriter's discount, legal fees and other costs associated with the issuance of the Series 2023 Bonds.

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DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Series 2023 Bonds:

Period Ending November 1	Assessment Area One Bonds		Assessment Area Two Bonds		Total Debt Service
	Principal	Interest	Principal	Interest	

Totals

* The final maturity of the Series 2023 Bonds is [May 1, 20__].

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THE DISTRICT

[District Counsel to review and update this section as necessary.]

General

The District is an independent local unit of special-purpose government of the State created in accordance with the Act by the Rule (described below). The District encompasses approximately 1,015.431 gross acres of land, located within Osceola County and Polk County. The District is located northwest of the intersection of Poinciana Parkway and Cypress Parkway. The District was established under Rules 42SSS-1.001, .002 and .003, Florida Administrative Code, enacted by the Florida Land and Water Adjudicatory Commission (collectively, the "Rule"), effective on October 24, 2022. The District Lands are being developed as a residential community known as Westview South (the "Development"). For more information, see "THE DEVELOPMENT" herein.

Governance

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

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

Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all Supervisors shall be elected by qualified electors in the District. Elections subsequent to such decision shall be

held in a manner such that the Supervisors will serve four-year terms with staggered expiration dates in the manner set forth in the Act.

The Act provides that it shall not be an impermissible conflict of interest under State law governing public officials for a Supervisor to be a stockholder, officer or employee of an owner of the land within the District.

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

<u>Name</u>	<u>Title</u>	<u>Term Expires</u>
Josh Kalin*	Chair	November 2024
Patrick Rob Bonin**	Vice Chair	November 2026
Heather Isaacs*	Assistant Secretary	November 2026
Logan Lantrip**	Assistant Secretary	November 2024
Nora Schuster*	Assistant Secretary	November 2024

* Affiliated with Taylor Morrison

** Affiliated with Lennar Homes

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

Legal Powers and Authority

As a special district, the District has only those powers specifically delegated to it by the Act and the Rule, or necessarily implied from powers specifically delegated to it. The Act provides that the District has the power to issue general obligation, revenue and special assessment bonds in any combination to pay all or part of the cost of infrastructure improvements authorized under the Act. The Act further provides that the District has the power to levy and assess taxes on all taxable real and tangible personal property, and to levy Special Assessments on specially benefited lands, within its boundaries to pay the principal of and interest on bonds issued and to provide for any sinking or other funds established in connection with any such bond issues. The Act also authorizes the District to impose assessments to maintain assets of the District and to pay operating expenses of the District. The District may also impose user fees, rates and charges and may enter into agreements with property owner associations within and without the boundaries of the District in order to defray its administrative, maintenance and operating expenses.

Among other provisions, the Act gives the District the right (i) to hold, control, and acquire by donation, purchase, condemnation, or dispose of, any public easements, dedications to public use, platted reservations for public purposes, or any reservations for those purposes authorized by the Act and to make use of such easements, dedications, or reservations for any of the purposes authorized by the Act, (ii) to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for various basic infrastructures, including District roads equal to or exceeding the specifications of the County in

which such district roads are located, facilities for indoor and outdoor recreational, cultural and educational uses, and any other project within or without the boundaries of the District when a local government has issued a development order approving or expressly requiring the construction or funding of the project by the District, or when the project is the subject of an agreement between the District and a governmental entity and is consistent with the local government comprehensive plan of the local government within which the project is to be located, (iii) to borrow money and issue bonds of the District, and (iv) to exercise all other powers necessary, convenient, incidental, or proper in connection with any of the powers or duties of the District stated in the Act.

Also, pursuant to the Rule, the District has been granted special powers pursuant to Sections 190.012(1), [190.012(2)(a) and (d) of the Act] and 190.012(3) of the Act. Such special powers include the right to (i) finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain systems, facilities, and basic infrastructures for (a) water management and control for the lands within the District and to connect some or any of such facilities with roads and bridges, (b) water supply, sewer, and wastewater management, reclamation, and reuse or any combination thereof, and to construct and operate connecting intercepting or outlet sewers and sewer mains and pipes and water mains, conduits or pipelines, in along, and under any street, alley, highway or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system, (c) bridges or culverts that may be needed across any drain, ditch, canal, floodway, holding basin, excavation, public highway, tract, grade, fill, or cut and roadways over levees and embankments, and to construct any and all of such works and improvements across, through, or over any public right-of-way, highway, grade, fill or cut, (d) District roads equal to or exceeding the specifications of the County in which such District roads are located, and street lights, (e) buses, trolleys, transit shelters, ridesharing facilities and services, parking improvements, and related signage, (f) investigation and remediation costs associated with the cleanup of actual or perceived environmental contamination within the District under the supervision or direction of a competent governmental authority unless the covered costs benefit any person who is a landowner within the District and who caused or contributed to the contamination, (g) conservation areas, mitigation areas, and wildlife habitat, including the maintenance of any plant or animal species, and any related interest in real or personal property, and (h) any other project within or without the boundaries of the District when a local government issued a development order approving or expressly requiring the construction or funding of the project by the District, or when the project is the subject of an agreement between the District and a governmental entity and is consistent with the local government comprehensive plan of the local government within which the project is to be located, [(ii) parks and facilities for indoor and outdoor recreational and cultural uses, (iii) security, including, but not limited to, guardhouses, fences and gates, electronic intrusion detection systems, and patrol cars, or industrial waste], and (iv) adopt and enforce appropriate rules in connection with the provision of one or more services through the District's systems and facilities.

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

The Act exempts all property of the District from levy and sale by virtue of an execution and from judgment liens, but does not limit the right of any bondholders to pursue any remedy for enforcement of any lien or pledge of the District in connection with such bonds, including the Series 2023 Bonds.

The District Manager and Other Consultants

The chief administrative official of the District is the District Manager. The Act provides that the District Manager shall have charge and supervision of the works of the District and shall be responsible for preserving and maintaining any improvement or facility constructed or erected pursuant to the provisions of the Act, for maintaining and operating the equipment owned by the District, and for performing such other duties as may be prescribed by the Board. Wrathell, Hunt & Associates, LLC, serves as District Manager. The District Manager's corporate office is located at 2300 Glades Rd., Ste. #410W, Boca Raton, Florida 33431.

The Act further authorizes the Board to hire such employees and agents as it deems necessary. Thus, the District has employed the services of Kutak Rock LLP, Tallahassee, Florida, as District Counsel; Greenberg Traurig, P.A., West Palm Beach, Florida, as Bond Counsel. Wrathell, Hunt & Associates, LLC, also serves as Methodology Consultant for the Series 2023 Bonds.

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THE CAPITAL IMPROVEMENT PLAN AND THE SERIES 2023 PROJECTS

General

Atwell, LLC (the "District Engineer") prepared a report entitled [Master Engineer's Report for Westview South Community Development District, dated December, 2022], as supplemented by the First Supplemental Engineer's Report (2023 Projects), dated [April 12, 2023] (collectively, the "Engineer's Report"), which sets forth certain public infrastructure improvements associated with the development of the District Lands (the "Capital Improvement Plan"). In the Engineer's Report, the District Engineer estimates the total cost of the Capital Improvement Plan to be [\$154,334,704], as more particularly set forth therein.

The Development consists of separate Neighborhoods: 1, 2A, 2B, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 which will be phased. At buildout, the Development is expected to contain approximately 5,192 residential units. Separate assessment areas will be created to facilitate the District's development plan.

The Series 2023 Projects

Assessment Area One contains approximately ___ acres of land which comprise Neighborhood 1, Neighborhood 2A, Neighborhood 2B, and Neighborhood 5. Assessment Area One is planned to contain 1,930 units at buildout. The Assessment Area One – 2023 Project Area is comprised of the first ___ ERUS to plat (which is expected to be 1,289 lots based upon the current development plan). The District is issuing its Assessment Area One 2023 Bonds in order to finance a portion of the master and parcel infrastructure improvements associated with the Assessment Area One – 2023 Project Area (the "Assessment Area One 2023 Project"). The Assessment Area One 2023 Bonds will be secured by the Assessment Area One 2023 Assessments. Additional Bonds are expected to be issued to finance the remaining 641 lots within Assessment Area One, once the Assessment Area One 2023 Assessments are assigned to platted lots. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information.

Assessment Area Two contains approximately ___ acres of land which comprise Neighborhood 3. Assessment Area Two is planned to contain 439 lots. The District is issuing its Assessment Area Two Bonds in order to finance a portion of the master infrastructure improvements associated with Assessment Area Two (the "Assessment Area Two Project", and, collectively with the Assessment Area One 2023 Project, the "Series 2023 Projects"). The Assessment Area Two Bonds will be secured by the Assessment Area Two Assessments. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information.

According to the District Engineer, the costs associated with the Series 2023 Projects are approximately [\$89,787,768], which consists of approximately \$84,129,532 of costs attributable to the Assessment Area One 2023 Project and approximately [\$5,658,236] of costs attributable to the Assessment Area Two Project, as more particularly described below: [need more AA2 costs]

Infrastructure	Assessment Area One 2023 Project	Assessment Area Two Project	Total 2023 Projects
Stormwater System	\$28,933,186	[\$3,880,300	\$32,813,486]
Public Roadways	9,999,291	0	9,999,291
Water, Reuse, and Wastewater	22,325,246	0	22,325,246
Undergrounding of Conduit	500,000	0	500,000
Landscape/Hardscape/Irrigation/Entry	7,052,125	0	7,052,125
Conservation Areas	179,696	59,749	239,445
Off-Site Improvements	4,138,264	0	4,138,264
Professional Fees	3,353,585	1,203,802	4,557,387
Contingency	<u>7,648,139</u>	<u>514,385</u>	<u>8,162,524</u>
Total	\$84,129,532	[\$5,658,236	\$89,787,768]

See "APPENDIX A: ENGINEER'S REPORT" for more information regarding the Capital Improvement Plan, including the Series 2023 Projects.

The proceeds of the Assessment Area One 2023 Bonds will finance construction and/or acquisition of the Assessment Area One 2023 Project in the amount of approximately \$35.73 million*. The proceeds of the Assessment Area Two Bonds will finance construction and/or acquisition of the Assessment Area Two Project in the amount of approximately \$7.17 million*. The Assessment Area One Developer will enter into a completion agreement at closing on the Assessment Area One 2023 Bonds whereby it will agree to fund the completion of Assessment Area One 2023 Project. The Assessment Area Two Developer will enter into a completion agreement at closing on the Assessment Area Two Bonds whereby it will agree to fund the completion of Assessment Area Two Project. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Series 2023 Projects or the Development of, or the Construction of Homes within, the Series 2023 Assessment Areas" herein.

Land development associated with Assessment Area One commenced in _____ and will be phased. See "THE DEVELOPMENT – Assessment Area One Development Plan and Status" herein for more information. Land development associated with the Assessment Area Two will commence in _____ and is expected to be completed by _____. See "THE DEVELOPMENT – Assessment Area Two Land Acquisition, Finance Plan, and Development Plan/Status" herein for more information.

The District Engineer has indicated that all engineering permits necessary to construct the Series 2023 Projects that are set forth in the Engineer's Report have been obtained or will be obtained in the ordinary course of business. In addition to the Engineer's Report, please refer to "THE DEVELOPMENT – Development Approvals" for a more detailed description of the entitlement and permitting status of the Development.

Set forth on the following page is a sketch showing the proposed development plan for the District Lands, including the locations of the various neighborhoods referenced herein.

* Preliminary, subject to change.

ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS

The Master Special Assessment Methodology Report dated December 8, 2022, as supplemented by the [Preliminary First Supplemental Special Assessment Methodology Report dated _____], 2023 (collectively, the "Assessment Methodology"), allocates the Assessment Area One Special Assessments and the Assessment Area Two Special Assessments to the lands within Assessment Area One and Assessment Area Two, respectively, has been prepared by Wrathell, Hunt & Associates, LLC, Boca Raton, Florida (the "Methodology Consultant"). See "EXPERTS" herein for more information. The Assessment Methodology is included herein as APPENDIX E. Once the final terms of the Series 2023 Bonds are determined, the Assessment Methodology will be supplemented to reflect such final terms. Once levied and imposed, the Assessment Area One Special Assessments and the Assessment Area Two Special Assessments are a first lien on the assessed lands within Assessment Area One and Assessment Area Two, respectively, until paid or barred by operation of law, co-equal with other taxes and assessments levied by the District and other units of government. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

Assessment Area One 2023 Assessments

The Assessment Area One 2023 Bonds are payable from and secured by a pledge of the Assessment Area One 2023 Pledged Revenues, which consist primarily of the revenues received by the District from the Assessment Area One 2023 Assessments levied on the assessed lands within Assessment Area One. Assessment Area One consists of approximately ___ gross acres planned for 1,930 residential units. The District will initially impose the Assessment Area One 2023 Assessments across all of the lands within Assessment Area One on an equal per acre basis. As lots are platted, the Assessment Area One 2023 Assessments will be assigned on a first platted, first assigned basis to the first ___ ERUs within Assessment Area One to plat, which is anticipated to consist of 1,289 lots within Assessment Area One. Additional Bonds are expected to be issued to finance the remaining 641 lots within Assessment Area One, once the Assessment Area One 2023 Assessments are assigned to platted lots. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information. Upon platting of Assessment Area One, the Assessment Area One 2023 Assessments levied and allocated to platted units to pay debt service on the Assessment Area One 2023 Bonds and the Assessment Area One 2023 Bond par per unit are expected to be as follows:

Product Type	No. of Units	Annual	Assessment Area
		Assessments Per	Par Debt Per
		Unit*	Unit**
Townhome 16'	176	\$1,528	\$21,607
Townhome 20'	136	\$1,910	\$27,009
Townhome 22'	80	\$2,101	\$29,709
Twin Villa 32'	72	\$1,473	\$20,835
Single-Family 40' (Entry)	23	\$2,183	\$30,867
Single-Family 45' (Entry)	92	\$2,456	\$34,725
Single-Family 50' (entry)	146	\$2,729	\$38,584
Single-Family 40' (FMU)	19	\$2,183	\$30,867
Single-Family 45' (FMU)	131	\$2,456	\$34,725
Single-Family 50' (FMU)	124	\$2,729	\$38,584
Single-Family 45' (AA)	118	\$2,456	\$34,725
Single-Family 52' (AA)	126	\$2,838	\$40,127
Single-Family 62' (AA)	46	\$3,383	\$47,844
Total	1,289		

* When collected via the Uniform Method, annual assessment levels will be grossed up to include early payment discounts and County collection fees.

** Preliminary, subject to change. Reflects a contribution by the Assessment Area One Developer in the aggregate amount of \$444,049 to achieve target levels of Assessment Area One 2023 Assessments. The Assessment Area One Developer anticipates prepaying a portion of the Assessment Area One 2023 Assessments prior to closing of lots with Lennar Homes and the Assessment Area Two Developer in order to achieve target annual assessment levels of \$29 per linear foot of lot width. The total anticipated paydown of Assessment Area One 2023 Bond par is approximately \$21,855,000.

Assessment Area Two Special Assessments

The Assessment Area Two Bonds are payable from and secured by a pledge of the Assessment Area Two Pledged Revenues, which consist primarily of the revenues received by the District from the Assessment Area Two Special Assessments levied on the assessed lands within the Assessment Area Two. The Assessment Area Two consists of approximately ___ gross acres planned for 439 residential units. The District will initially impose the Assessment Area Two Special Assessments across all of the lands within the Assessment Area Two on an equal per acre basis. As parcels are platted within the Assessment Area Two, the debt will be transferred from gross acres to platted lots in accordance with the Assessment Methodology. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information. Upon platting of the Assessment Area Two, the Assessment Area Two Special Assessments levied and allocated to platted units to pay debt service on the Assessment Area Two Bonds and the Assessment Area Two Bond par per unit are expected to be as follows:

Product Type	No. of Units	Annual Assessment Area Two Special Assessments Per Unit*	Assessment Area Two Bonds Par Debt Per Unit**
Single-Family 40'	41	\$1,160	\$16,405
Single-Family 45'	180	\$1,305	\$18,456
Single-Family 50'	<u>218</u>	\$1,450	\$20,506
Total	439		

* When collected via the Uniform Method, annual assessment levels will be grossed up to include early payment discounts and County collection fees.

** Preliminary, subject to change.

Other Taxes, Fees and Assessments

The District anticipates levying assessments to cover its operation and administrative costs that are initially are expected to range from approximately \$___ to \$___ per residential unit annually, but such amount subject to change. The land within the District has been and will continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate applicable to lands within the Development in 2022 was approximately _____ mills. These taxes would be payable in addition to the Series 2023 Special Assessments and any other assessments levied by the District. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the Counties, the [School District of Polk County, Florida, and the School District of Osceola County], Florida may each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in 2022. See "THE DEVELOPMENT – Taxes, Fees and Assessments" for more information, including, without limitation, information regarding expected homeowners' association fees.

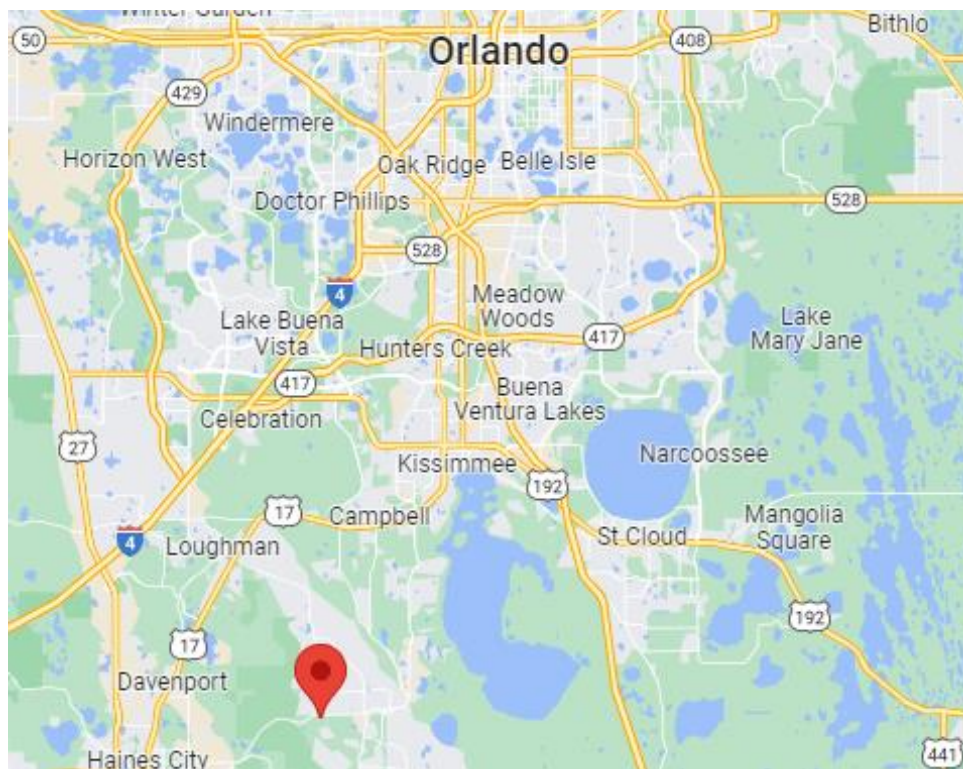
[Remainder of page intentionally left blank.]

The information appearing below under the captions "THE DEVELOPMENT" and "THE DEVELOPERS" has been furnished by the Developers for inclusion in this Limited Offering Memorandum and, although believed to be reliable, such information has not been independently verified by Bond Counsel, the District or its counsel, or the Underwriter or its counsel, and no persons other than the Developers make any representation or warranty as to the accuracy or completeness of such information supplied by them. The following information is provided by the Developers as a means for the prospective bondholders to understand the anticipated development plan and risks associated with the Development. The Developers is not guaranteeing payment of the Series 2023 Bonds or the Series 2023 Special Assessments.

THE DEVELOPMENT

Overview

The District consists of approximately 1,015.431 gross acres (collectively, the "District Lands"), located within both Osceola County ("Osceola") and Polk County ("Polk" and, together with Osceola, the "Counties"). The District Lands are being developed as a planned residential community under the name Westview South (the "Development"). The Development is located northwest of the intersection of Poinciana Parkway and Cypress Parkway, approximately nine miles southeast of US Highway 17 and 12 miles southeast of Interstate-4. This Development is adjacent to the Solivita community which is a bedroom community to the Orlando market. Solivita is a built out, approximately 4,216-acre community containing approximately 5,887 residential units as well as golf, walking trails, and over 100,000 square feet of recreational facilities. Solivita was developed by Taylor Morrison and its predecessors. The map below shows the general location of the Development.



The Development consists of the following separate Neighborhoods: 1, 2A, 2B, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12. At buildout, the Development is expected to contain approximately 5,192 residential units. Separate assessment areas will be created to facilitate the District's development plan. See chart below for summary.

<u>Neighborhood</u>	<u>Assessment Area One</u>			<u>Assessment Area Two</u>	<u>Future Assessment Areas</u>
	<u>2023 Area</u>	<u>Future Area</u>	<u>Total AA1</u>	<u>2023 Bonds</u>	<u>Future Bonds</u>
Neighborhood 1	392	205	597	0	0
Neighborhood 2A	261	0	261	0	0
Neighborhood 2B	274	156	430	0	0
Neighborhood 3	0	0	0	439	0
Neighborhood 4	0	0	0	0	122
Neighborhood 5	362	280	642	0	0
Neighborhood 6	0	0	0	0	320
Neighborhood 7	0	0	0	0	336
Neighborhood 8	0	0	0	0	312
Neighborhood 9	0	0	0	0	582
Neighborhood 10	0	0	0	0	377
Neighborhood 11	0	0	0	0	390
Neighborhood 12	0	0	0	0	384
Total	1,289	641	1,930	439	2,823

Assessment Area One contains approximately ___ acres of land which comprise Neighborhood 1, Neighborhood 2A, Neighborhood 2B, and Neighborhood 5. Assessment Area One is planned to contain 1,930 units at buildout. The Assessment Area One – 2023 Project Area is comprised of the first ___ ERUS to plat (which is expected to be 1,289 lots based upon the current development plan) in Assessment Area One. The District is issuing its Assessment Area One 2023 Bonds in order to finance a portion of the master and parcel infrastructure improvements associated with the Assessment Area One – 2023 Project Area (the "Assessment Area One 2023 Project"). The Assessment Area One 2023 Bonds will be secured by the Assessment Area One 2023 Assessments which will initially be levied on the ___ acres which comprise Assessment Area One. As lots are platted, the Assessment Area One 2023 Assessments will be assigned on a first platted, first assigned basis to the first ___ ERUs within Assessment Area One to plat, which is anticipated to consist of 1,289 lots within Assessment Area One. Additional Bonds will be issued to finance the remaining 641 lots within Assessment Area One, once the Assessment Area One 2023 Assessments are assigned to platted lots.

Assessment Area Two contains approximately ___ acres of land which comprise Neighborhood 3. Assessment Area Two is planned to contain 439 lots. The District is issuing its Assessment Area Two Bonds in order to finance a portion of the master infrastructure improvements associated with Assessment Area Two (the "Assessment Area Two Project"). The Assessment Area Two Bonds will be secured by the Assessment Area Two Assessments which

will initially be levied on the approximately ___ acres which comprise Assessment Area Two. As lots are platted, the Assessment Area Two Assessments will be assigned to the 439 lots planned for Assessment Area Two on a first platted, first assigned basis as set forth in the Assessment Methodology attached hereto.

In addition to the additional bonds planned to finance the remaining portions of Assessment Area One, the District anticipates issuing additional bonds in the future in order to finance a portion of the public infrastructure improvements associated with the Future Assessment Areas. Such bonds will be secured by lands which are separate and distinct from the land securing the Series 2023 Bonds.

The land in Assessment Area One is owned and being developed by LT Westview, LLC, a Delaware limited liability company (the "Assessment Area One Developer"), which also serves as the master developer for the Development. The land in the Assessment Area Two is owned and being developed by TM Westview Member, LLC, a Delaware limited liability company (the "Assessment Area Two Developer" and, together with the Assessment Area One Developer, the "Developers"). The Assessment Area One Developer is a joint venture between Lennar Homes and Taylor Morrison. The Assessment Area Two Developer is a wholly-owned subsidiary of Taylor Morrison. See "THE DEVELOPERS" herein for more information.

The Assessment Area One Developer has entered into separate Option Agreements with Lennar Homes and Taylor Morrison whereby the Assessment Area One Developer has granted an exclusive option to each Lennar Homes and the Taylor Morrison to purchase developed, platted residential lots within portions of the Development, including Assessment Area One (the "Option Agreements"). Lennar Homes and Taylor Morrison will construct and market homes for sale within Assessment Area One. See "– Option Agreements" herein for more information. The Assessment Area Two Developer intends to sell the land comprising Assessment Area Two as a mass graded, permitted, parcel in a bulk takedown with a third-party homebuilder which will in turn install infrastructure improvements and subsequently construct and market homes for sale within Assessment Area Two.

The Development is expected to contain various residential units including townhomes, twin villas, and single-family homes of varying lot widths. Attached products in the [Development][Assessment Area One and Assessment Area Two] are expected to range in size from approximately _____ square feet to approximately _____ square feet, with price points starting from approximately \$____,000 to approximately \$____,000. Detached products in the [Development][Assessment Area One and Assessment Area Two] are expected to range in size from approximately _____ square feet to approximately _____ square feet, with price points starting from approximately \$____,000 to approximately \$____,000. The [Development] will contain both age-restricted and production communities, target customers for units within the Development are first-time homebuyers, move-up buyers, retirees and empty-nesters. See "— Residential Product Offerings" herein.

The Option Agreements

The Assessment Area One Developer has entered into separate Option Agreements with Lennar Homes and Taylor Morrison whereby the Assessment Area One Developer has granted an

exclusive option to each of Lennar Homes and Taylor Morrison to purchase developed, platted residential lots within portions of the Development, including Assessment Area One (the "Option Agreements"). Lennar Homes and Taylor Morrison will be responsible for constructing and marketing homes for sale within Assessment Area One.

[terms to come – deposit/option payment, lot purchase price, takedown schedule, rofr to other member]

The purchase price of the lots is based upon the development costs currently expected by the Assessment Area One Developer.

Assessment Area One Land Acquisition and Finance Plan

The Assessment Area One Developer acquired all land comprising the Development for approximately [\$81,075,600, or \$30,757] per acre which would equate to an approximate cost basis of \$_____ for the ___ acres which comprise Assessment Area One. The land comprising Assessment Area One is [not] subject to a mortgage. [confirming this purchase price includes Neighborhood 3? Was neighborhood 3 subsequently sold back by the JV Entity to the TM Westview Member entity?]

The Assessment Area One Developer is selling developed lots within Assessment Area One to Lennar Homes and to Taylor Morrison. The total cost to develop the 1,289 lots planned for the Assessment Area One – 2023 Project Area is expected to be approximately [\$92.4 million], consisting of the Assessment Area One 2023 Project and certain private costs as set forth in the Engineer's Report. Net proceeds of the Assessment Area One 2023 Bonds will fund approximately \$35.73 million* of the land development costs. The remaining costs are expected to be funded by the Assessment Area One Developer. The Assessment Area One Developer will enter into a completion agreement at closing on the Assessment Area One 2023 Bonds whereby it will agree to fund the completion of the Assessment Area One 2023 Project. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Series 2023 Projects or the Development of, or the Construction of Homes within, the Series 2023 Assessment Areas" herein.

Assessment Area One Development Plan and Status

Land development associated with the Assessment Area One – 2023 Project Area commenced in _____. [Status of development? is site cleared? mass graded? and ponds excavated?] Parcel specific infrastructure improvements for the Assessment Area One – 2023 Project Area are expected to be phased as set forth below.

Neighborhood 1. Neighborhood 1 is planned for 597 townhomes total and is expected to be developed in four general subphases consisting of (i) Phase 1A (86 lots), (ii) Phase 1B (132 lots), (iii) Phase 2 (174 lots), and (iv) Phase 3 (205 lots). Phases 1A, 1B, and 2, consisting of 392 lots are expected to comprise a portion of the Assessment Area One – 2023 Project Area. Land development for such 392 townhome lots within Neighborhood 1 is expected to commence in _____ and is expected to be completed by _____. Phase 3 of Neighborhood 1 will be developed

* Preliminary, subject to change.

at a later date and subject to a future bond issuance. [pls confirm all of these phases in N1 aside from Phase 3 are being developed simultaneously]

Neighborhood 2A. Neighborhood 2A is planned for 261 single-family homes total and is expected to be developed in a single phase. Land development for such 261 lots within Neighborhood 2A is expected to commence in _____ and is expected to be completed by _____.

Neighborhood 2B. Neighborhood 2B is planned for 430 single-family homes total and is expected to be developed in three general subphases consisting of (i) Phase 1 (124 lots), (ii) Phase 2 (150 lots), and (iii) Phase 3 (156 lots). Phases 1 and 2, consisting of 274 lots are expected to comprise a portion of the Assessment Area One – 2023 Project Area. Land development for such 274 lots within Neighborhood 2B is expected to commence in _____ and is expected to be completed by _____. Phase 3 of Neighborhood 2B will be developed at a later date and subject to a future bond issuance. [pls confirm all of these phases in N2B aside from Phase 3 are being developed simultaneously]

Neighborhood 5. Neighborhood 5 is planned for 642 units consisting of (i) 530 single-family homes and (ii) 112 villa units and is expected to be developed in four general subphases consisting of (i) Phase 1 (261 lots), (ii) Phase 2 (101 lots), (iii) Phase 3 (140 lots), and (iv) Phase 4 (140 lots). Phases 1 and 2, consisting of 362 lots are expected to comprise a portion of the Assessment Area One – 2023 Project Area. Land development for such 362 lots within Neighborhood 5 is expected to commence in _____ and is expected to be completed by _____. Phases 3 and 4 of Neighborhood 5 will be developed at a later date and subject to a future bond issuance. [pls confirm Ph 1 and 2 of N5 are being developed simultaneously]

The Assessment Area One Developer is expected to deliver lots to Lennar Homes and Taylor Morrison in a series of takedowns in accordance with the Option Agreements, commencing in _____, at which point sales and vertical construction of homes within Assessment Area One are expected to commence. See "–The Option Agreements" herein for more information.

The Assessment Area One Developer anticipates that ____ homes within Assessment Area One will close with purchasers per annum until buildout, commencing in _____. These anticipated absorption rates are based upon estimates and assumptions made by the Assessment Area One Developer that are inherently uncertain, though considered reasonable by the Assessment Area One Developer, and are subject to significant business, economic, and competitive uncertainties and contingencies, all of which are difficult to predict and many of which are beyond the control of the Assessment Area One Developer. As a result, there can be no assurance such absorption rate will occur or be realized in the time frame anticipated.

Assessment Area Two Land Acquisition, Finance Plan, and Development Plan/Status

The Assessment Area Two Developer acquired the land within Assessment Area Two for a purchase price of approximately \$_____. The land comprising Assessment Area Two is [not] subject to a mortgage.

The Assessment Area Two Developer is expected to complete the Assessment Area Two Project improvements consisting primarily of mass grading, pond excavation and master

earthwork associated with Assessment Area Two. The Assessment Area Two Developer anticipates that it will subsequently sell to a third party homebuilder Assessment Area Two as a mass graded, permitted parcel. The Assessment Area Two Developer expects to receive approximately \$_____ in consideration for Assessment Area Two. The purchaser of Assessment Area Two will be responsible for installing parcel specific infrastructure improvements. The total cost to develop the 439 lots planned for Assessment Area Two is expected to be approximately \$___ million, consisting of (i) approximately [\$5.7] million Assessment Area Two Project and (ii) approximately \$_____ in parcel specific infrastructure improvements. Net proceeds of the Assessment Area Two Bonds will fund approximately \$7.17 million* of the Assessment Area Project. Assessment Area Two Project costs not funded by the Assessment Area Two Bonds are expected to be funded by the Assessment Area Two Developer. The Assessment Area Two Developer will enter into a completion agreement at closing on the Assessment Area Two Bonds whereby it will agree to fund the completion of Assessment Area Two Project. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Series 2023 Projects or the Development of, or the Construction of Homes within, the Series 2023 Assessment Areas" herein.

Land development associated with the Assessment Area Two Project, which consists primarily of mass grading and earthwork, is expected to commence in _____ and is expected to be completed by _____. The Assessment Area Two Developer then intends to sell Assessment Area Two to a third party homebuilder who will subsequently install parcel infrastructure improvements and – upon completion of such improvements – will then construct and market homes for sale to purchasers within Assessment Area Two. The construction of the parcel infrastructure improvements within Assessment Area Two are expected to take approximately [six months] from the date of the land closing with any prospective purchaser of Assessment Area Two. Closings with homebuyers will take another approximately [six months] thereafter.

Residential Product Offerings

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

* Preliminary, subject to change.

Product	Est. Home Sizes (sf)	Bedrooms / Bathrooms	Expected Starting Home Price
Neighborhood 1 – Entry Level and Move Up			
Townhome 16'	_____ – _____	- / -	\$____,000
Townhome 20'	_____ – _____	- / -	\$____,000
Townhome 22'	_____ – _____	- / -	\$____,000
Neighborhoods 2A & 3 – Entry Level			
Single-Family 40'	_____ – _____	- / -	\$____,000
Single-Family 45'	_____ – _____	- / -	\$____,000
Single-Family 50'	_____ – _____	- / -	\$____,000
Neighborhood 2B – Move Up			
Single-Family 40'	_____ – _____	- / -	\$____,000
Single-Family 45'	_____ – _____	- / -	\$____,000
Single-Family 50'	_____ – _____	- / -	\$____,000
Neighborhood 5 – Active Adult			
Twin Villa 32'	_____ – _____	- / -	\$____,000
Single-Family 45'	_____ – _____	- / -	\$____,000
Single-Family 52'	_____ – _____	- / -	\$____,000
Single-Family 62'	_____ – _____	- / -	\$____,000

Development Approvals

[Need copy of the Development Agreement. Describe material development obligations.]

[Describe outstanding permits.]

The District Engineer has certified that all permits and approvals for the Series 2023 Assessment Areas by jurisdictional agencies to allow for the development contemplated herein have been received or are expected to be received in the ordinary course. See "BONDOWNERS' RISKS – Regulatory and Environmental Risks" herein and "APPENDIX A: ENGINEER'S REPORT" hereto.

Environmental

A Phase I Environmental Site Assessment was performed on the District Lands, including Assessment Area One and Assessment Area Two, in _____ (the " Phase I ESA"). [The Phase I ESA revealed no Recognized Environmental Conditions in connection with the District Lands.] [pls confirm/provide a copy] See "BONDOWNERS' RISKS – Regulatory and Environmental Risks" herein for more information.

Amenities

What is the Amenity plan for the Development? Will there be multiple sites? Will active adult in neighborhood 5 have their own amenity? Timing of each amenity site – commence/complete for construction? Cost of each?]

Utilities

_____ will provide water and sewer service to the Development. _____ will provide electrical service to the Development. See "APPENDIX A: ENGINEER'S REPORT" attached hereto for more information regarding the ownership and maintenance of utilities within the Development.

Taxes, Fees and Assessments

Assessment Area One 2023 Assessments

The Assessment Area One 2023 Bonds are payable from and secured by a pledge of the Assessment Area One 2023 Pledged Revenues, which consist primarily of the revenues received by the District from the Assessment Area One 2023 Assessments levied on the assessed lands within Assessment Area One. Assessment Area One consists of approximately ____ gross acres planned for 1,930 residential units. The District will initially impose the Assessment Area One 2023 Assessments across all of the lands within Assessment Area One on an equal per acre basis. As lots are platted, the Assessment Area One 2023 Assessments will be assigned on a first platted, first assigned basis to the first ____ ERUs within Assessment Area One to plat, which is anticipated to consist of 1,289 lots within Assessment Area One. Additional Bonds are expected to be issued to finance the remaining 641 lots within Assessment Area One, once the Assessment Area One 2023 Assessments are assigned to platted lots. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information. Upon platting of Assessment Area One, the Assessment Area One 2023 Assessments levied and allocated to platted units to pay debt service on the Assessment Area One 2023 Bonds and the Assessment Area One 2023 Bond par per unit are expected to be as follows:

Product Type	No. of Units	Annual	Assessment Area
		Assessments Per	Par Debt Per
		Unit*	Unit**
Townhome 16'	176	\$1,528	\$21,607
Townhome 20'	136	\$1,910	\$27,009
Townhome 22'	80	\$2,101	\$29,709
Twin Villa 32'	72	\$1,473	\$20,835
Single-Family 40' (Entry)	23	\$2,183	\$30,867
Single-Family 45' (Entry)	92	\$2,456	\$34,725
Single-Family 50' (entry)	146	\$2,729	\$38,584
Single-Family 40' (FMU)	19	\$2,183	\$30,867
Single-Family 45' (FMU)	131	\$2,456	\$34,725
Single-Family 50' (FMU)	124	\$2,729	\$38,584
Single-Family 45' (AA)	118	\$2,456	\$34,725
Single-Family 52' (AA)	126	\$2,838	\$40,127
Single-Family 62' (AA)	46	\$3,383	\$47,844
Total	1,289		

* When collected via the Uniform Method, annual assessment levels will be grossed up to include early payment discounts and County collection fees.

** Preliminary, subject to change. Reflects a contribution by the Assessment Area One Developer in the aggregate amount of \$444,049 to achieve target levels of Assessment Area One 2023 Assessments. The Assessment Area One Developer anticipates prepaying a portion of the Assessment Area One 2023 Assessments prior to closing of lots with Lennar Homes and the Assessment Area Two Developer in order to achieve target annual assessment levels of \$29 per linear foot of lot width. The total anticipated paydown of Assessment Area One 2023 Bond par is approximately \$21,855,000.

Assessment Area Two Special Assessments

The Assessment Area Two Bonds are payable from and secured by a pledge of the Assessment Area Two Pledged Revenues, which consist primarily of the revenues received by the District from the Assessment Area Two Special Assessments levied on the assessed lands within the Assessment Area Two. The Assessment Area Two consists of approximately ___ gross acres planned for 439 residential units. The District will initially impose the Assessment Area Two Special Assessments across all of the lands within the Assessment Area Two on an equal per acre basis. As parcels are platted within the Assessment Area Two, the debt will be transferred from gross acres to platted lots in accordance with the Assessment Methodology. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information. Upon platting of the Assessment Area Two, the Assessment Area Two Special Assessments levied and allocated to platted units to pay debt service on the Assessment Area Two Bonds and the Assessment Area Two Bond par per unit are expected to be as follows:

Product Type	No. of Units	Annual Assessment Area Two Special Assessments Per Unit*	Assessment Area Two Bonds Par Debt Per Unit**
Single-Family 40'	41	\$1,160	\$16,405
Single-Family 45'	180	\$1,305	\$18,456
Single-Family 50'	<u>218</u>	\$1,450	\$20,506
Total	439		

* When collected via the Uniform Method, annual assessment levels will be grossed up to include early payment discounts and County collection fees.

** Preliminary, subject to change.

Other Taxes, Fees and Assessments

The District anticipates levying assessments to cover its operation and administrative costs that are initially are expected to range from approximately \$___ to \$___ per residential unit annually, but such amount subject to change. In addition, residents will be required to pay homeowners' association fees which are currently estimated to be \$___ per residential lot annually, which amount is subject to change. The land within the District has been and will continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate applicable to lands within the Development in 2022 was approximately _____ mills. These taxes would be payable in addition to the Series 2023 Special Assessments and any other assessments levied by the District. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the Counties, the [School District of Polk County, Florida, and the School District of Osceola County], Florida may each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in 2022.

Public Schools

School age residents of the Development are expected to attend _____ Elementary School, _____ Middle School and _____ High School, which are located approximately ___ miles, ___ miles and ___ miles away from the Development, respectively, and received grades of ___, ___, and ___, respectively. The [Polk/Osceola] County School Board may change school boundaries from time to time, and there is no requirement that students residing in the Development be permitted to attend the schools which are closest to the Development.

Competition

The Development and is expected to compete with projects in the northern portion of the County market generally, which include _____, _____, _____, and _____. The foregoing does not purport to summarize all of the existing or planned communities in the area of the Development.

Developer Agreements

Each of the Developers will enter into a completion agreements that will obligate the Developers to complete their respective portions of the Series 2023 Projects not funded with proceeds of the Series 2023 Bonds. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Series 2023 Projects or the Development of, or the Construction of Homes within, the Series 2023 Assessment Areas" herein.

In addition, each of the Developers will execute and deliver to the District Collateral Assignment and Assumption of Development Rights (the "Collateral Assignment") for their respective Assessment Areas, pursuant to which each Developer will collaterally assign to the District, to the extent assignable and to the extent that they are solely owned or controlled by each Developer, development rights relating to the related Series 2023 Project and the development of the related Series 2023 Assessment Area. Notwithstanding such Collateral Assignments, in the event the District forecloses on the lands subject to the Series 2023 Special Assessments as a result of a Developer's or subsequent landowners' failure to pay such assessments, there is a risk that the District will not have all permits and entitlements necessary to complete the Series 2023 Projects or the development of the Series 2023 Assessment Areas.

Finally, each of the Developers will also enter into a True-Up Agreement in connection with their respective obligations to pay true-up payments in the event that debt levels remaining on unplatted lands in the respective Series 2023 Assessment Areas increase above the maximum debt levels set forth in the Assessment Methodology. See "APPENDIX E: ASSESSMENT METHODOLOGY REPORT" herein for additional information regarding the "true-up mechanism."

Such obligations of the Developers are unsecured obligations, and the Developers are special-purpose entities whose assets consist primarily of their respective interests in the Development. See "THE DEVELOPERS" herein for more information regarding the Developers.

THE DEVELOPERS

LT Westview, LLC, a Delaware limited liability company which is authorized to transact business in the State of Florida (the "JV Company" or the "Assessment Area One Developer") has the primary responsibility for the development of the Development within the District. The JV Company was formed on December 8, 2021 pursuant to a Limited Liability Company Agreement (herein, the "JV Agreement") whose initial members are Lennar Homes, LLC, a Florida limited liability company (the "Lennar Member" or "Lennar Homes") and TM Westview Member, LLC, a Delaware limited liability company (the "TM Member" or "Taylor Morrison" or the "Assessment Area Two Developer" and, together with Lennar Homes, the "Members"). The TM Member is the manager of the JV Agreement and will carry out the day-to-day functions of the JV Company in accordance with the terms of the JV Agreement and its approved business plan. The TM Member will receive a fee for serving as the manager. Major decisions must be approved by an executive committee which is initially comprised of two representatives appointed by the Lennar Member and two representatives appointed by the Taylor Member. Major decisions are enumerated in the JV Agreement and include such matters as changes to the plan of the Development or admittance of a new member to the JV Company.

Lennar Homes was formed on November 30, 2006 and is a wholly-owned subsidiary of Lennar Corporation ("Lennar Corp."). Lennar Corp. stock trades on the New York Stock Exchange under the symbol LEN. Lennar Corp. is subject to the informational requirements of the Securities and Exchange Commission Act of 1934, as amended (the "Exchange Act"), and in accordance therewith files reports, proxy statements, and other information with the Securities and Exchange Commission (the "SEC"). The file number for Lennar Corp. is No-1-11749. Such reports, proxy statements, and other information are available at the SEC's internet website at <http://www.sec.gov>. All documents subsequently filed by Lennar Corp. pursuant to the requirements of the Exchange Act after the date of this Limited Offering Memorandum will be available for inspection in the same manner as described above.

The TM Member is a [wholly-owned subsidiary] of Taylor Morrison Home Corp. ("Taylor Morrison"). Taylor Morrison's principal business is residential homebuilding throughout the United States, with operations focused in Arizona, California, Colorado, Florida and Texas. Taylor Morrison Home Corp.'s common shares trade on the New York Stock Exchange under the symbol THMC. Taylor Morrison is subject to the informational requirements of the Exchange Act and in accordance therewith files reports, proxy statements, and other information with the SEC. The file number for Taylor Morrison Home Corp. is No. 0001-562476. Such reports, proxy statements, and other information are available at the SEC's internet website at <http://www.sec.gov>. All documents subsequently filed by Taylor Morrison Home Corp. pursuant to the requirements of the Exchange Act after the date of this Limited Offering Memorandum will be available for inspection in the same manner as described above.

Neither the Developers nor any of the other entities listed above are guaranteeing payment of the Series 2023 Bonds or the Series 2023 Special Assessments. None of the entities listed herein, other than the Developers, has entered into any agreements in connection with the issuance of the Series 2023 Bonds.

TAX MATTERS

General

The Internal Revenue Code of 1986, as amended (the "Code"), includes requirements that the District must continue to meet after the issuance of the Series 2023 Bonds in order that the interest on the Series 2023 Bonds be and remain excludable from gross income for federal income tax purposes. The District's failure to meet these requirements may cause the interest on the Series 2023 Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Series 2023 Bonds. The District has covenanted in the Indenture to take the actions required by the Code in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Series 2023 Bonds.

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and continuing compliance by the District with the tax covenants referred to above, under existing statutes, regulations, rulings, and court decisions, the interest on the Series 2023 Bonds is excludable from gross income of the holders thereof for federal income tax purposes; and, further, interest on the Series 2023 Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. In the case of the

alternative minimum tax imposed by Section 55(b)(2) of the Code on applicable corporations (as defined in Section 59(k) of the Code), interest on the Series 2023 Bonds is not excluded from the determination of adjusted financial statement income. Bond Counsel is further of the opinion that the Series 2023 Bonds and the interest thereon are not subject to taxation under the laws of the State, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income, or profits on debt obligations owned by corporations as defined in said Chapter 220. Bond Counsel will express no opinion as to any other tax consequences regarding the Series 2023 Bonds. Prospective purchasers of the Series 2023 Bonds should consult their own tax advisors as to the status of interest on the Series 2023 Bonds under the tax laws of any state other than the State.

The above opinion on federal tax matters with respect to the Series 2023 Bonds will be based on and will assume the accuracy of certain representations and certifications of the District and the Developers, and compliance with certain covenants of the District to be contained in the transcript of proceedings and that are intended to evidence and assure the foregoing, including that the Series 2023 Bonds will be and will remain obligations the interest on which is excludable from gross income for federal income tax purposes. Bond Counsel will not independently verify the accuracy of those certifications and representations. Bond Counsel will express no opinion as to any other consequences regarding the Series 2023 Bonds.

Except as described above, Bond Counsel will express no opinion regarding the federal income tax consequences resulting from the receipt or accrual of the interest on the Series 2023 Bonds, or the ownership or disposition of the Series 2023 Bonds. Prospective purchasers of Series 2023 Bonds should be aware that the ownership of Series 2023 Bonds may result in other collateral federal tax consequences, including (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry the Series 2023 Bonds, (ii) the reduction of the loss reserve deduction for property and casualty insurance companies by the applicable statutory percentage of certain items, including the interest on the Series 2023 Bonds, (iii) the inclusion of the interest on the Series 2023 Bonds in the earnings of certain foreign corporations doing business in the United States for purposes of a branch profits tax, (iv) the inclusion of the interest on the Series 2023 Bonds in the passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year, (v) the inclusion of interest on the Series 2023 Bonds in the determination of the taxability of certain Social Security and Railroad Retirement benefits to certain recipients of such benefits, (vi) net gain realized upon the sale or other disposition of property such as the Series 2023 Bonds generally must be taken into account when computing the Medicare tax with respect to net investment income or undistributed net investment income, as applicable, imposed on certain high income individuals and specified trusts and estates and (vii) receipt of certain investment income, including interest on the Series 2023 Bonds, is considered when determining qualification limits for obtaining the earned income credit provided by Section 32(a) of the Code. The nature and extent of the other tax consequences described above will depend on the particular tax status and situation of each owner of the Series 2023 Bonds. Prospective purchasers of the Series 2023 Bonds should consult their own tax advisors as to the impact of these and any other tax consequences.

Bond Counsel's opinion is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date of issuance of the Series 2023 Bonds. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any

changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and is not binding on the IRS or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

Original Issue Discount and Premium

Certain of the Series 2023 Bonds ("Discount Bonds") may be offered and sold to the public at an original issue discount ("OID"). OID is the excess of the stated redemption price at maturity (the principal amount) over the "issue price" of a Discount Bond determined under Code Section 1273 or 1274 (*i.e.*, for obligations issued for money in a public offering, the initial offering price to the public (other than to bond houses and brokers) at which a substantial amount of the obligation of the same maturity is sold pursuant to that offering). For federal income tax purposes, OID accrues to the owner of a Discount Bond over the period to maturity based on the constant yield method, compounded semiannually (or over a shorter permitted compounding interval selected by the owner). The portion of OID that accrues during the period of ownership of a Discount Bond (i) is interest excludable from the owner's gross income for federal income tax purposes to the same extent, and subject to the same considerations discussed above, as other interest on the Series 2023 Bonds, and (ii) is added to the owner's tax basis for purposes of determining gain or loss on the maturity, redemption, prior sale, or other disposition of that Discount Bond.

Certain of the Series 2023 Bonds ("Premium Bonds") may be offered and sold to the public at a price in excess of their stated redemption price (the principal amount) at maturity (or earlier for certain Premium Bonds callable prior to maturity). That excess constitutes bond premium. For federal income tax purposes, bond premium is amortized over the period to maturity of a Premium Bond, based on the yield to maturity of that Premium Bond (or, in the case of a Premium Bond callable prior to its stated maturity, the amortization period and yield may be required to be determined on the basis of an earlier call date that results in the lowest yield on that Premium Bond), compounded semiannually (or over a shorter permitted compounding interval selected by the owner). No portion of that bond premium is deductible by the owner of a Premium Bond. For purposes of determining the owner's gain or loss on the sale, redemption (including redemption at maturity), or other disposition of a Premium Bond, the owner's tax basis in the Premium Bond is reduced by the amount of bond premium that accrues during the period of ownership. As a result, an owner may realize taxable gain for federal income tax purposes from the sale or other disposition of a Premium Bond for an amount equal to or less than the amount paid by the owner for that Premium Bond.

Owners of Discount and Premium Bonds should consult their own tax advisers as to the determination for federal income tax purposes of the amount of OID or bond premium properly accruable in any period with respect to the Discount or Premium Bonds and as to other federal tax consequences, and the treatment of OID and bond premium for purposes of state and local taxes on, or based on, income.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals suggested, debated, introduced, or pending in Congress or in the State legislature that, if enacted into law, could alter or amend one or more of the federal tax matters, or state tax matters, respectively, described above including, without limitation, the excludability from gross income of interest on the Series 2023 Bonds, or adversely affect the market price or marketability of the Series 2023 Bonds, or otherwise prevent the holders from realizing the full current benefit of the status of the interest thereon. It cannot be predicted whether or in what form any such proposal may be enacted, or whether, if enacted, any such proposal would affect the Series 2023 Bonds. Prospective purchasers of the Series 2023 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation.

On August 16, 2022, President Biden signed the Inflation Reduction Act of 2022 (H.R. 5376) into law. For tax years beginning after 2022, this legislation will impose a minimum tax of 15 percent on the adjusted financial statement income of applicable corporations as defined in Section 59(k) of the Code (which is primarily designed to impose a minimum tax on certain large corporations). For this purpose, adjusted financial statement income is not reduced for interest earned on tax-exempt obligations. Prospective purchasers that could be subject to this minimum tax should consult with their own tax advisors regarding the potential consequences of owning the Series 2023 Bonds.

Information Reporting and Backup Withholding

Interest paid on tax-exempt bonds such as the Series 2023 Bonds is subject to information reporting to the Internal Revenue Service in a manner similar to interest paid on taxable obligations. This reporting requirement does not affect the excludability of interest on the Series 2023 Bonds from gross income for federal income tax purposes. However, in conjunction with that information reporting requirement, the Code subjects certain non-corporate owners of Series 2023 Bonds, under certain circumstances, to "backup withholding" at the rates set forth in the Code, with respect to payments on the Series 2023 Bonds and proceeds from the sale of Series 2023 Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Series 2023 Bonds. This withholding generally applies if the owner of Series 2023 Bonds (i) fails to furnish the payor such owner's social security number or other taxpayer identification number ("TIN"), (ii) furnished the payor an incorrect TIN, (iii) fails to properly report interest, dividends, or other "reportable payments" as defined in the Code, or (iv) under certain circumstances, fails to provide the payor or such owner's securities broker with a certified statement, signed under penalty of perjury, that the TIN provided is correct and that such owner is not subject to backup withholding. Prospective purchasers of the Series 2023 Bonds may also wish to consult with their tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

AGREEMENT BY THE STATE

Under the Act, the State pledges to the holders of any bonds issued thereunder, including the Series 2023 Bonds, that it will not limit or alter the rights of the issuer of such bonds, including the District, to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the projects, including the Projects funded by the Series 2023 Bonds, subject to the Act or to levy and

collect taxes, assessments, rentals, rates, fees and other charges provided for in the Act and to fulfill the terms of any agreement made with the holders of such bonds and that it will not in any way impair the rights or remedies of such holders.

LEGALITY FOR INVESTMENT

The Act provides that bonds issued by community development districts are legal investments for savings banks, banks, trust companies, insurance companies, executors, administrators, trustees, guardians, and other fiduciaries, and for any board, body, agency, instrumentality, county, municipality or other political subdivision of the State, and constitute securities that may be deposited by banks or trust companies as security for deposits of state, county, municipal or other public funds, or by insurance companies as required or voluntary statutory deposits.

SUITABILITY FOR INVESTMENT

In accordance with applicable provisions of Florida law, the Series 2023 Bonds may initially be sold by the District only to "accredited investors" within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfers in any secondary market for the Series 2023 Bonds. Investment in the Series 2023 Bonds poses certain economic risks. No dealer, broker, salesman or other person has been authorized by the District or the Underwriter to give any information or make any representations, other than those contained in this Limited Offering Memorandum, and, if given or made, such other information or representations must not be relied upon as having been authorized by either of the foregoing.

ENFORCEABILITY OF REMEDIES

The remedies available to the owners of each Series of the Series 2023 Bonds upon an event of default under an Indenture are in many respects dependent upon judicial actions, which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by an Indenture and a Series of the Series 2023 Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2023 Bonds will be qualified, as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors and enacted before or after such delivery.

FINANCIAL INFORMATION

This District will covenant in the Continuing Disclosure Agreements (the "Disclosure Agreements"), the proposed forms of which are set forth in APPENDIX D hereto, to provide its annual audited financial statements to certain information repositories as described in APPENDIX D, commencing with the audit for the District's fiscal year ended September 30, 2023. The District does not have audited financial statements because the District has only recently been established. As of the date hereof, the District does not have any significant assets [or liabilities] and the District has not previously issued any bonds or similar debt obligations. The Series 2023 Bonds are not

general obligation bonds of the District and are payable solely from the respective Series of Series 2023 Pledged Revenues. [Does district have recent, unaudited financial statements?]

Beginning October 1, 2015, or by the end of the first full fiscal year after its creation, each community development district in Florida must have a separate website with certain information as set forth in Section 189.069, F.S., including, without limitation, the district's proposed and final budgets and audit. Additional information regarding the District's website is available from the District Manager at the address set forth under "THE DISTRICT – The District Manager and Other Consultants."

LITIGATION

The District

There is no litigation of any nature now pending or, to the knowledge of the District threatened, seeking to restrain or enjoin the issuance, sale, execution or delivery of the Series 2023 Bonds, or in any way contesting or affecting (i) the validity of the Series 2023 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, (ii) the pledge or application of any moneys or security provided for the payment of the Series 2023 Bonds, (iii) the existence or powers of the District or (iv) the validity of the Assessment Proceedings.

The Developers

Each of the Developers has represented to the District that there is no litigation of any nature now pending or, to the knowledge of such Developer, threatened, which could reasonably be expected to have a material and adverse effect upon the ability of such Developer to complete the development of its lands within the respective Assessment Areas within the District, as described herein, materially and adversely affect the ability of such Developer to pay the related Series 2023 Special Assessments imposed against the land owned by such Developer within the respective Assessment Areas or materially and adversely affect the ability of such Developer to perform its various obligations described in this Limited Offering Memorandum.

NO RATING

No application for a rating of the Series 2023 Bonds has been made to any rating agency, nor is there any reason to believe that the District would have been successful in obtaining an investment grade rating for the Series 2023 Bonds had application been made.

DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Section 517.051, Florida Statutes, and the regulations promulgated thereunder requires that the District make a full and fair disclosure of any bonds or other debt obligations that it has issued or guaranteed and that are or have been in default as to principal or interest at any time after December 31, 1975 (including bonds or other debt obligations for which it has served only as a conduit issuer such as industrial development or private activity bonds issued on behalf of private business). The District is not and has never been in default on any bonds or other debt obligations since December 31, 1975.

CONTINUING DISCLOSURE

The District and the Developers will enter into the Continuing Disclosure Agreements (the "Disclosure Agreements") in the proposed forms of APPENDIX D, for the benefit of the Series 2023 Bondholders (including owners of beneficial interests in such Series 2023 Bonds), to provide certain financial information and operating data relating to the District and the Development by certain dates prescribed in the Disclosure Agreements (the "Reports") with the MSRB through the MSRB's EMMA system. The specific nature of the information to be contained in the Reports is set forth in APPENDIX D hereto. Under certain circumstances, the failure of the District or a Developer to comply with their respective obligations under a Disclosure Agreement constitutes an event of default thereunder. Such a default will not constitute an event of default under the Indenture, but such event of default under a Disclosure Agreement would allow the related Series 2023 Bondholders (including owners of beneficial interests in the Bonds of such Series 2023 Bonds) to bring an action for specific performance.

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

UNDERWRITING

FMSbonds, Inc. (the "Underwriter"), has agreed, pursuant to a contract with the District, subject to certain conditions, to purchase from the District (i) the Assessment Area One Bonds, at a purchase price of \$_____ (par amount of the Assessment Area One Bonds, [plus/less an original issue premium/discount of \$_____ and] less an Underwriter's discount of \$_____) and (ii) the Assessment Area Two Bonds, at a purchase price of \$_____ (par amount of the Assessment Area Two Bonds, [plus/less an original issue premium/discount of \$_____ and] less an Underwriter's discount of \$_____). The Underwriter's obligations are subject to certain conditions precedent, and the Underwriter will be obligated to purchase all of the Bonds of a Series of Series 2023 Bonds, if any Bonds of such Series of Series 2023 Bonds are purchased.

The Series 2023 Bonds may be offered and sold to certain dealers, banks and others at prices lower than the initial offering prices, and such initial offering prices may be changed from time to time by the Underwriter.

CONTINGENT FEES

The District has retained Bond Counsel, District Counsel, the Consulting Engineer, the District Manager/Methodology Consultant, the Underwriter (who has retained Underwriter's Counsel) and the Trustee (which has retained Trustee's counsel), with respect to the authorization, sale, execution and delivery of the Series 2023 Bonds. Except for the payment of certain fees to

District Counsel, the Consulting Engineer and the District Manager, the payment of fees of the other professionals is each contingent upon the issuance of the Series 2023 Bonds.

EXPERTS

Atwell, LLC, as District Engineer, has prepared the Engineer's Report included herein as APPENDIX A, which report should be read in its entirety. Wrathell, Hunt & Associates, LLC, as the District Manager, has prepared the Assessment Methodology included herein as APPENDIX E, which report should be read in its entirety. As a condition to closing on the Series 2023 Bonds, both the District Engineer and the Methodology Consultant will consent to the inclusion of their reports in this Limited Offering Memorandum.

VALIDATION

Bonds issued pursuant to the terms of the Master Indenture have been validated by judgments of the Circuit Court of the Ninth Judicial Circuit Court of Florida in and for Osceola County, Florida, issued on [April 13], 2023. [As a condition to closing, the period of time during which an appeal can be taken from such judgement shall expire without an appeal having been taken.][The period of time during which appeals can be taken from such judgments has expired without an appeal having been taken.]

LEGAL MATTERS

Certain legal matters related to the authorization, sale and delivery of the Series 2023 Bonds are subject to the approval of Greenberg Traurig, P.A., West Palm Beach, Florida, Bond Counsel. Certain legal matters will be passed upon for the Underwriter by its counsel, GrayRobinson, P.A. Tampa, Florida. Certain legal matters will be passed upon for the District by its counsel, Kutak Rock LLP, Tallahassee, Florida. Certain legal matters will be passed upon for the Assessment Area One Developer by its counsel, [_____], [_____], Florida. Certain legal matters will be passed upon for the Assessment Area Two Developer by its counsel, [_____], [_____], Florida.

The form of opinions of Bond Counsel attached hereto as APPENDIX C is based on existing law, which is subject to change, and is further based on factual representations made to Bond Counsel as of the date hereof. Bond Counsel assumes no duty to update or supplement its opinions to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinions are not a guarantee of a particular result and is not binding on the Internal Revenue Service or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

[Remainder of page intentionally left blank.]

MISCELLANEOUS

Any statements made in this Limited Offering Memorandum involving matters of opinion or estimates, whether or not expressly so stated, are set forth as such and not as representations of fact, and no representations are made that any of the estimates will be realized.

The references herein to the Series 2023 Bonds and other documents referred to herein are brief summaries of certain provisions thereof. Such summaries do not purport to be complete and reference is made to such documents for full and complete statements of such provisions.

This Limited Offering Memorandum is submitted in connection with the limited offering of the Series 2023 Bonds and may not be reproduced or used, as a whole or in part, for any other purpose. This Limited Offering Memorandum is not to be construed as a contract with the purchaser or the Beneficial Owners of any of the Series 2023 Bonds.

[Remainder of page intentionally left blank.]

AUTHORIZATION AND APPROVAL

The execution and delivery of this Limited Offering Memorandum has been duly authorized by the Board of Supervisors of Westview South Community Development District.

**WESTVIEW SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairperson, Board of Supervisors

APPENDIX A
ENGINEER'S REPORT

APPENDIX B

PROPOSED FORMS OF MASTER INDENTURE AND SUPPLEMENTAL INDENTURES

APPENDIX C

PROPOSED FORMS OF OPINIONS OF BOND COUNSEL

APPENDIX D

PROPOSED FORMS OF CONTINUING DISCLOSURE AGREEMENTS

APPENDIX E
ASSESSMENT METHODOLOGY

**[APPENDIX F
DISTRICT'S FINANCIAL STATEMENTS]**

EXHIBIT C

FORM OF CONTINUING DISCLOSURE AGREEMENT

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this "Disclosure Agreement") dated as of [____], 2023 is executed and delivered by the Westview South Community Development District (the "Issuer" or the "District"), LT Westview, LLC, a Delaware limited liability company (the "Assessment Area One Developer"), and Wrathell, Hunt & Associates, LLC, a Florida limited liability company, as dissemination agent (the "Dissemination Agent") in connection with the Issuer's Special Assessment Bonds, Series 2023 (Assessment Area One – 2023 Project Area) (the "Bonds"). The Bonds are secured pursuant to a Master Trust Indenture dated as of [____] 1, 2023 (the "Master Indenture") and a Second Supplemental Trust Indenture dated as of [____] 1, 2023 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each entered into by and between the Issuer and U.S. Bank Trust Company, National Association, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Fort Lauderdale, Florida, as trustee (the "Trustee"). The Issuer, the Assessment Area One Developer and the Dissemination Agent covenant and agree as follows:

1. **Purpose of this Disclosure Agreement.** This Disclosure Agreement is being executed and delivered by the Issuer, the Assessment Area One Developer and the Dissemination Agent for the benefit of the Beneficial Owners (as defined herein) of the Bonds and to assist the Participating Underwriter (as defined herein) of the Bonds in complying with the Rule (as defined herein). The Issuer has no reason to believe that this Disclosure Agreement does not satisfy the requirements of the Rule and the execution and delivery of this Disclosure Agreement is intended to comply with the Rule. To the extent it is later determined by a court of competent jurisdiction, a governmental regulatory agency, or an attorney specializing in federal securities law, that the Rule requires the Issuer or other Obligated Person (as defined herein) to provide additional information, the Issuer and each Obligated Person agree to promptly provide such additional information.

The provisions of this Disclosure Agreement are supplemental and in addition to the provisions of the Indenture with respect to reports, filings and notifications provided for therein, and do not in any way relieve the Issuer, the Trustee or any other person of any covenant, agreement or obligation under the Indenture (or remove any of the benefits thereof) nor shall anything herein prohibit the Issuer, the Trustee or any other person from making any reports, filings or notifications required by the Indenture or any applicable law.

2. **Definitions.** Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meaning assigned in the Rule or, to the extent not in conflict with the Rule, in the Indenture. The following capitalized terms as used in this Disclosure Agreement shall have the following meanings:

"Annual Filing Date" means the date set forth in Section 3(a) hereof by which the Annual Report is to be filed with each Repository.

"Annual Financial Information" means annual financial information as such term is used in paragraph (b)(5)(i)(A) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"Assessment Area" shall mean that portion of the District lands subject to the Assessments.

"Assessments" shall mean the non-ad valorem Assessment Area One Special Assessments pledged to the payment of the Bonds pursuant to the Indenture.

"Audited Financial Statements" means the financial statements (if any) of the Issuer for the prior Fiscal Year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Audited Financial Statements Filing Date" means the date set forth in Section 3(a) hereof by which the Audited Financial Statements are to be filed with each Repository if the same are not included as part of the Annual Report.

"Beneficial Owner" shall mean any person which, (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Bond Year" means the annual period beginning on the second day of November of each year and ending on the first day of November of the following year.

"Business Day" means any day other than (a) a Saturday, Sunday or a day on which banks located in the city in which the designated corporate trust office of the Trustee is located are required or authorized by law or executive order to close for business, and (b) a day on which the New York Stock Exchange is closed.

"Disclosure Representative" shall mean (i) as to the Issuer, the District Manager or its designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time as the person responsible for providing information to the Dissemination Agent; and (ii) as to each entity comprising an Obligated Person (other than the Issuer), the individuals executing this Disclosure Agreement on behalf of such entity or such person(s) as such entity shall designate in writing to the Dissemination Agent from time to time as the person(s) responsible for providing information to the Dissemination Agent.

"Dissemination Agent" shall mean the Issuer or an entity appointed by the Issuer to act in the capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer pursuant to Section 8 hereof. Wrathell, Hunt & Associates, LLC has been designated as the initial Dissemination Agent hereunder.

"District Manager" shall mean Wrathell, Hunt & Associates, LLC, and its successors and assigns.

"EMMA" means the Electronic Municipal Market Access system for municipal securities disclosures located at <http://emma.msrb.org/>.

"EMMA Compliant Format" shall mean a format for any document provided to the MSRB (as hereinafter defined) which is in an electronic format and is accompanied by identifying information, all as prescribed by the MSRB.

"Financial Obligation" means a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"Fiscal Year" shall mean the period commencing on October 1 and ending on September 30 of the next succeeding year, or such other period of time provided by applicable law.

"Limited Offering Memorandum" shall mean that Limited Offering Memorandum dated [____], 2023, prepared in connection with the issuance of the Bonds.

"Listed Events" shall mean any of the events listed in Section 6(a) of this Disclosure Agreement.

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person(s)" shall mean, with respect to the Bonds, those person(s) who either generally or through an enterprise fund or account of such persons are committed by contract or other arrangement to support payment of all or a part of the obligations on such Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), which person(s) shall include the Issuer, and for the purposes of this Disclosure Agreement, the Assessment Area One Developer for so long as such Assessment Area One Developer or its affiliates, successors or assigns (excluding residential homebuyers who are end users) are the owners of District Lands responsible for payment of at least 20% of the Assessments.

"Participating Underwriter" shall mean FMSbonds, Inc.

"Quarterly Filing Date" shall mean for the quarter ending: (i) March 31, each May 1; (ii) June 30, each August 1; (iii) September 30, each November 1; and (iv) December 31, each February 1 of the following year. The first Quarterly Filing Date shall be November 1, 2023.

"Quarterly Report" shall mean any Quarterly Report provided by any Obligated Person (other than the Issuer) pursuant to, and as described in, Section 5 of this Disclosure Agreement.

"Repository" shall mean each entity authorized and approved by the SEC (as hereinafter defined) from time to time to act as a repository for purposes of complying with the Rule. The Repositories approved by the SEC may be found by visiting the SEC's website at <http://www.sec.gov/info/municipal/nrmsir.htm>. As of the date hereof, the Repository recognized by the SEC for such purpose is the MSRB, which currently accepts continuing disclosure submissions through its EMMA web portal. As used herein, "Repository" shall include the State Repository, if any.

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

"SEC" means the Securities and Exchange Commission.

"State" shall mean the State of Florida.

"State Repository" shall mean any public or private repository or entity designated by the State as a state repository for the purposes of the Rule.

3. **Provision of Annual Reports.**

(a) Subject to the following sentence, the Issuer shall provide the Annual Report to the Dissemination Agent no later than March 31st following the close of the Issuer's Fiscal Year (the "Annual Filing Date"), commencing with the Annual Report for the Fiscal Year ending September 30, 2023. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; *provided that* the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report, and may be submitted in accordance with State law, which currently requires such Audited Financial Statements to be provided up to, but no later than, nine (9) months after the close of the Issuer's Fiscal Year (the "Audited Financial Statements Filing Date"). The Issuer shall, or shall cause the Dissemination Agent to, provide to the Repository the components of an Annual Report which satisfies the requirements of Section 4(a) of this Disclosure Agreement within thirty (30) days after same becomes available, but in no event later than the Annual Filing Date or Audited Financial Statements Filing Date, if applicable. If the Issuer's Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 6.

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

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

Financial Statements Filing Date for the Audited Financial Statements, then a Listed Event as described in Section 6(a)(xvii) shall have occurred and the Dissemination Agent shall immediately send a notice to the Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

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

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

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

4. **Content of Annual Reports.**

(a) Each Annual Report shall be in the form set in Schedule A attached hereto and shall contain the following Annual Financial Information with respect to the Issuer:

(i) All fund balances in all Funds, Accounts and subaccounts for the Bonds and the total amount of Bonds Outstanding, in each case as of December 31st following the end of the most recent prior Fiscal Year.

(ii) The method by which Assessments are being levied (whether on-roll or off-roll) and the amounts being levied by each method in the Assessment Area for the current Fiscal Year, and a copy of the assessment roll (on roll and off roll) for the Assessments certified for collection in the Assessment Area for the current Fiscal Year.

(iii) The method by which Assessments were levied (whether on-roll or off-roll) and the amounts levied by each method in the Assessment Area for the most recent prior Fiscal Year.

(iv) The amount of Assessments collected in the Assessment Area from the property owners during the most recent prior Fiscal Year.

(v) If available, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amounts of the Assessments due in any year, a list of delinquent property owners.

(vi) If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year.

(vii) The amount of principal and interest to be paid on the Bonds in the current Fiscal Year.

(viii) The most recent Audited Financial Statements of the Issuer.

(ix) In the event of any amendment or waiver of a provision of this Disclosure Agreement, a description of such amendment or waiver in the next Annual Report, and in each case shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(b); and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

To the extent any of the items set forth in subsections (i) through (vii) above are included in the Audited Financial Statements referred to in subsection (viii) above, they do not have to be separately set forth (unless Audited Financial Statements are being delivered later than March 31st after the close of the Issuer's Fiscal Year pursuant to Section 3(a) hereof). Any or all of the items listed above may be incorporated by reference from other documents, including limited offering memorandums and official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the SEC. If the document incorporated by reference is a final limited offering memorandum or official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

(b) Any Annual Financial Information containing modified operating data or financial information is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

5. **Quarterly Reports.**

(a) Each Obligated Person (other than the Issuer), or the Assessment Area One Developer on behalf of any other Obligated Person that fails to execute an Assignment (as hereinafter defined), shall provide an electronic copy of the Quarterly Report to the Dissemination Agent no later than five (5) days prior to the Quarterly Filing Date. Promptly upon receipt of an electronic copy of the Quarterly Report, but in any event no later than the applicable Quarterly Filing Date, the Dissemination Agent shall provide a Quarterly Report to the Repository.

(b) Each Quarterly Report shall be in the form set in Schedule B attached hereto and contain an update of the following information to the extent available:

(i) The number and type of lots planned in the Assessment Area subject to the Assessments.

(ii) With respect to lots owned in the Assessment Area by the Obligated Person: the total number of lots owned, the number of lots under contract but not closed with a

homebuilder and the name of such homebuilder, the number of lots closed with a homebuilder, the number of lots not under contract with a homebuilder.

(iii) The number and type of lots developed in the Assessment Area.

(iv) The number and type of lots platted in the Assessment Area.

(v) With respect to undeveloped and unplatted lands owned in the Assessment Area by the Obligated Person, a description of the status for lot development within such lands.

(vi) The cumulative number and type of homes closed with homebuyers (delivered to end users) in the Assessment Area.

(vii) The number and type of homes under contract and not closed with homebuyers in the Assessment Area in such quarter.

(viii) With respect to the Assessment Area, material changes to (1) builder contracts, (2) the number or type of lots planned to be developed, (3) permits/approvals, and (4) existing mortgage debt of the Obligated Person or the incurrence of new mortgage debt by the Obligated Person.

(ix) Any sale, assignment or transfer of ownership by the Obligated Person of lands in the Assessment Area to a third party which will in turn become an Obligated Person hereunder.

(c) If an Obligated Person sells, assigns or otherwise transfers ownership of real property in the Assessment Area (a "Transferor Obligated Person") to a third party (a "Transferee"), which will in turn be an Obligated Person for purposes of this Disclosure Agreement as a result thereof (a "Transfer"), the Transferor Obligated Person hereby agrees to use its best efforts to contractually obligate such Transferee to agree to comply with the disclosure obligations of an Obligated Person hereunder for so long as such Transferee is an Obligated Person hereunder, to the same extent as if such Transferee were a party to this Disclosure Agreement (an "Assignment"). The Transferor Obligated Person shall notify the District and the Dissemination Agent in writing of any Transfer within five (5) Business Days of the occurrence thereof. Nothing herein shall be construed to relieve the Assessment Area One Developer from its obligations hereunder except to the extent a written Assignment from a Transferee is obtained and delivered to the Dissemination Agent and then only to the extent of such Assignment.

6. **Reporting of Listed Events.**

(a) This Section 6 shall govern the giving of notices of the occurrence of any of the following Listed Events:

(i) Principal and interest payment delinquencies;

(ii) Non-payment related defaults, if material;

(iii) Unscheduled draws on the Assessment Area One Reserve Account reflecting financial difficulties;

(iv) Unscheduled draws on credit enhancements reflecting financial difficulties;*

(v) Substitution of credit or liquidity providers, or their failure to perform;*

(vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;

(vii) Modifications to rights of Bond holders, if material;

(viii) Bond calls, if material, and tender offers;

(ix) Defeasances;

(x) Release, substitution, or sale of property securing repayment of the Bonds, if material;

(xi) Rating changes;*

(xii) Bankruptcy, insolvency, receivership or similar event of the Issuer or any Obligated Person (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer or any Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person);

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

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

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

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

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

(xvii) Failure to provide (A) any Annual Report or Audited Financial Statements as required under this Disclosure Agreement that contains, in all material respects, the information required to be included therein under Section 4(a) of this Disclosure Agreement, or (B) any Quarterly Report that contains, in all material respects, the information required to be included therein under Section 5(b) of this Disclosure Agreement, which failure shall, in all cases, be deemed material under federal securities laws; and

(xviii) Any amendment to the accounting principles to be followed in preparing financial statements as required pursuant to Section 4(a)(ix) hereof.

(b) The Issuer shall give, or cause to be given, notice of the occurrence of any of the above subsection (a) Listed Events to the Dissemination Agent in writing in sufficient time in order to allow the Dissemination Agent to file notice of the occurrence of such Listed Event in a timely manner not in excess of ten (10) Business Days after its occurrence, with the exception of the Listed Events described in Section 6(a)(xvii) and (xviii), which notice will be given in a timely manner. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (d) below. Such notice by the Issuer to the Dissemination Agent shall identify the Listed Event that has occurred, include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Dissemination Agent to disseminate the information (provided that such date is in compliance within the filing dates provided within this Section 6(b)).

(c) Notwithstanding anything contained in Section 6(b) above, each Obligated Person other than the Issuer shall notify the Issuer and the Dissemination Agent of the occurrence of a Listed Event described in subsections (a)(x), (xii), (xiii), (xv), (xvi), or (xvii) that has occurred with respect to such Obligated Person in compliance with the notification and filing requirements provided in Section 6(b).

(d) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall immediately file a notice of such occurrence with each Repository.

7. **Termination of Disclosure Agreement.** This Disclosure Agreement shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

8. **Dissemination Agent.** Upon termination of the Dissemination Agent's services as Dissemination Agent, whether by notice of the Issuer or the Dissemination Agent, the Issuer agrees to appoint a successor Dissemination Agent or, alternatively, agrees to assume all responsibilities

of Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. If at any time there is not any other designated Dissemination Agent, the District shall be deemed to be the Dissemination Agent. The initial Dissemination Agent shall be Wrathell, Hunt & Associates, LLC. The acceptance of such designation is evidenced by the execution of this Disclosure Agreement by a duly authorized signatory of Wrathell, Hunt & Associates, LLC. Wrathell, Hunt & Associates, LLC, may terminate its role as Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the District and each Obligated Person. The District may terminate the agreement hereunder with the Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the Dissemination Agent and each Obligated Person.

9. **Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, acceptable to the Issuer, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule.

Notwithstanding the above provisions of this Section 9, no amendment to the provisions of Section 5(b) hereof may be made without the consent of each Obligated Person, if any.

10. **Additional Information.** Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

11. **Default.** In the event of a failure of the Issuer, the Disclosure Representative, any Obligated Person or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Beneficial Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and receipt of indemnity satisfactory to the Trustee, shall), or any beneficial owner of a Bond may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Disclosure Representative, any Obligated Person or a Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement by any Obligated Person shall not be deemed a default by the Issuer hereunder and no default hereunder shall be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer, the Disclosure Representative, any Obligated Person, or a Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

12. **Duties of Dissemination Agent.** The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement between the District, the Assessment Area One Developer and such Dissemination Agent. The Dissemination Agent shall have no obligation to notify any other party hereto of an event that may constitute a Listed Event. The District, each Obligated Person and the Disclosure Representative covenant that they will supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The District, each Obligated Person and the Disclosure Representative acknowledge and agree that the information to be collected and disseminated by the Dissemination Agent will be provided by the District, Obligated Person(s), the Disclosure Representative and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the District, any Obligated Person or the Disclosure Representative as thereafter disseminated by the Dissemination Agent. Any filings under this Disclosure Agreement made to the MSRB through EMMA shall be in an EMMA Compliant Format.

13. **Beneficiaries.** This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Assessment Area One Developer, the Dissemination Agent, the Trustee, the Participating Underwriter and the Owners of the Bonds (the Dissemination Agent, the Trustee, Participating Underwriter and Owners of the Bonds being hereby deemed express third party beneficiaries of this Disclosure Agreement), and shall create no rights in any other person or entity.

14. **Tax Roll and Budget.** Upon the request of the Dissemination Agent, the Trustee or any Bondholder, the Issuer, through its District Manager, if applicable, agrees to provide such party with a certified copy of its most recent tax roll provided to the Osceola County Tax Collector and the Issuer's most recent adopted budget.

15. **Governing Law.** The laws of the State of Florida and Federal law shall govern this Disclosure Agreement and venue shall be any state or federal court having jurisdiction in Osceola County, Florida.

16. **Counterparts.** This Disclosure Agreement may be executed in several counterparts and each of which shall be considered an original and all of which shall constitute but one and the same instrument. A scanned copy of the signatures delivered in a PDF format may be relied upon as if the original had been received.

17. **Trustee Cooperation.** The Issuer represents that the Dissemination Agent is a bona fide agent of the Issuer and the Issuer instructs the Trustee to deliver to the Dissemination Agent at the expense of the Issuer, any information or reports readily available to and in the possession of the Trustee that the Dissemination Agent requests in writing.

18. **Binding Effect.** This Disclosure Agreement shall be binding upon each party to this Disclosure Agreement and upon each successor and assignee of each party to this Disclosure Agreement and shall inure to the benefit of, and be enforceable by, each party to this Disclosure Agreement and each successor and assignee of each party to this Disclosure Agreement. Notwithstanding the foregoing, as to the Assessment Area One Developer or any assignee or successor thereto that becomes an Obligated Person pursuant to the terms of this Disclosure

Agreement, only successors or assignees to such parties who are, by definition, Obligated Persons, shall be bound or benefited by this Disclosure Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Agreement as of the date and year set forth above.

**WESTVIEW SOUTH COMMUNITY
DEVELOPMENT DISTRICT, AS ISSUER**

[SEAL]

By: _____
Josh Kalin, Chairperson
Board of Supervisors

ATTEST:

By: _____
_____, Secretary

**LT WESTVIEW, LLC, AS ASSESSMENT
AREA ONE DEVELOPER**

By: _____
_____, Manager

**WRATHELL, HUNT & ASSOCIATES, LLC,
and its successors and assigns, AS
DISSEMINATION AGENT**

By: _____
Name: _____
Title: _____

CONSENTED TO AND AGREED TO BY:

DISTRICT MANAGER

**WRATHELL, HUNT & ASSOCIATES,
LLC, AS DISTRICT MANAGER**

By: _____
Name: _____
Title: _____

Acknowledged and agreed to for purposes of
Sections 11, 13 and 17 only:

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

By: _____

Name: _____

Title: _____

EXHIBIT A

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

Name of Issuer: Westview South Community Development District

Name of Bond Issue: \$_____ original aggregate principal amount of Special Assessment Bonds, Series 2023 (Assessment Area One – 2023 Project Area)

Obligated Person(s): Westview South Community Development District;
_____.

Original Date of Issuance: [____], 2023

CUSIP Numbers: _____

NOTICE IS HEREBY GIVEN that the [Issuer][Obligated Person] has not provided an [Annual Report] [Audited Financial Statements] [Quarterly Report] with respect to the above-named Bonds as required by [Section 3] [Section 5] of the Continuing Disclosure Agreement dated [____], 2023, by and between the Issuer, the Assessment Area One Developer and the Dissemination Agent named therein. The [Issuer][Obligated Person] has advised the undersigned that it anticipates that the [Annual Report] [Audited Financial Statements] [Quarterly Report] will be filed by _____, 20____.

Dated: _____

_____, as Dissemination Agent

By: _____
Name: _____
Title: _____

cc: Issuer
Trustee

SCHEDULE A

FORM OF DISTRICT'S ANNUAL REPORT (Due 3/31)

1. Fund Balances

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

2. Assessment Certification and Collection Information

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

	<u>\$ Certified</u>
On Roll	\$ _____
Off Roll	\$ _____
TOTAL	\$ _____

2. Attach to Report the following:
- A. On Roll – Copy of certified assessment roll for the District's current Fiscal Year
 - B. Off Roll – List of folios and ownership for all off roll Assessments, together with par and annual Assessment assigned to each folio

3. For the immediately ended Bond Year, provide the levy and collection information

<u>Total Levy</u>	<u>\$ Levied</u>	<u>\$ Collected</u>	<u>% Collected</u>	<u>% Delinquent</u>
On Roll	\$ _____	\$ _____	___%	___%
Off Roll	\$ _____	\$ _____	___%	___%
TOTAL				

4. If available, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amount of the Assessments due in any year, a list of delinquent property owners

5. If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year

6. The amount of principal and interest to be paid on the Bonds in the current Fiscal Year

SCHEDULE B

FORM OF OBLIGATED PERSON'S QUARTERLY REPORT

Bond Information

Westview South Community Development District

Date of Quarterly Report _____

Bond Series 2023

Area/Project Assessment Area One – 2023 Project Area

NOTE: IF MORE THAN ONE ASSESSMENT AREA, INFORMATION NEEDS TO BE COMPLETED FOR EACH AREA

1. Unit Mix For Land Subject To Assessments

<u>Type</u>	<u>Number of Lots/Units</u>	<u>Ownership Information</u>		
		<u>Developer Owned</u>	<u>Builder Owned</u>	<u>Homeowner Owned</u>
Total				

2. For Lots owned by Obligated Person (if applicable)

<u>Type</u>	<u># of Lots Owned by Obligated Person</u>	<u># of Lots Under Contract With Builders (NOT CLOSED)</u>	<u># of Lots NOT Under Contract</u>	<u>Name of Builder</u>	<u>Expected Takedown Date(s)</u>
Total					

3. Status of Land Subject to Assessments

A. Lots developed (cumulative, not quarterly activity), by phase or sub-phase:

	<u>Assessment Area</u>
Total	

B. Lots platted (cumulative, not quarterly activity), by phase or sub-phase:

	<u>Assessment Area</u>
Total	

C. For lots not developed, and platted, provide brief description on status of lot development for land area securing the Bonds:

1. When do you anticipate lots will be developed (for each phase or sub phase)?
2. When do you anticipate lots will be platted (for each phase or sub phase)?
3. Provide total amount of money spent on land development to date (include money funded with bonds and with other sources)

D. Homes Closed with End-Users:

	<u>CUMULATIVE</u>
Total	

E. Homes Sold To End Users (AND NOT CLOSED):

	<u>QUARTER ONLY</u>
Total	

4. Development Changes and Status Updates

1. Material changes to Builder Contracts (i.e., change of terms or cancellation of contract, change of takedown dates)?
2. Any bulk sales of land within the District to other developers or builders?
3. Any material changes to the number or type of lots planned to be developed in the Assessment Area?
4. Any materially adverse changes or determinations to permits/approvals for the Assessment Area which necessitate changes to the development plans?
5. Incurrence of any new or modified mortgage debt on the land owned by the Obligated Person in the Assessment Area (amount, rate, and term)?
6. Sale, assignment or transfer of ownership of real property in the Assessment Area to a third party, which will in turn be an Obligated Person?

*This report contains statements, which to the extent they are not recitations of historical fact, constitute "forward-looking statements." In this respect, the words "anticipate", "estimate", "expect", and "belief", and similar expressions are intended to identify forward-looking statements. Such statements may be subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements.

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this "Disclosure Agreement") dated as of [____], 2023 is executed and delivered by the Westview South Community Development District (the "Issuer" or the "District"), TM Westview Member, LLC, a Delaware limited liability company (the "Assessment Area Two Developer"), and Wrathell, Hunt & Associates, LLC, a Florida limited liability company, as dissemination agent (the "Dissemination Agent") in connection with the Issuer's Special Assessment Bonds, Series 2023 (Assessment Area Two) (the "Bonds"). The Bonds are secured pursuant to a Master Trust Indenture dated as of [____] 1, 2023 (the "Master Indenture") and a First Supplemental Trust Indenture dated as of [____] 1, 2023 (the "First Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each entered into by and between the Issuer and U.S. Bank Trust Company, National Association, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Fort Lauderdale, Florida, as trustee (the "Trustee"). The Issuer, the Assessment Area Two Developer and the Dissemination Agent covenant and agree as follows:

1. **Purpose of this Disclosure Agreement.** This Disclosure Agreement is being executed and delivered by the Issuer, the Assessment Area Two Developer and the Dissemination Agent for the benefit of the Beneficial Owners (as defined herein) of the Bonds and to assist the Participating Underwriter (as defined herein) of the Bonds in complying with the Rule (as defined herein). The Issuer has no reason to believe that this Disclosure Agreement does not satisfy the requirements of the Rule and the execution and delivery of this Disclosure Agreement is intended to comply with the Rule. To the extent it is later determined by a court of competent jurisdiction, a governmental regulatory agency, or an attorney specializing in federal securities law, that the Rule requires the Issuer or other Obligated Person (as defined herein) to provide additional information, the Issuer and each Obligated Person agree to promptly provide such additional information.

The provisions of this Disclosure Agreement are supplemental and in addition to the provisions of the Indenture with respect to reports, filings and notifications provided for therein, and do not in any way relieve the Issuer, the Trustee or any other person of any covenant, agreement or obligation under the Indenture (or remove any of the benefits thereof) nor shall anything herein prohibit the Issuer, the Trustee or any other person from making any reports, filings or notifications required by the Indenture or any applicable law.

2. **Definitions.** Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meaning assigned in the Rule or, to the extent not in conflict with the Rule, in the Indenture. The following capitalized terms as used in this Disclosure Agreement shall have the following meanings:

"Annual Filing Date" means the date set forth in Section 3(a) hereof by which the Annual Report is to be filed with each Repository.

"Annual Financial Information" means annual financial information as such term is used in paragraph (b)(5)(i)(A) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"Assessment Area" shall mean that portion of the District lands subject to the Assessments.

"Assessments" shall mean the non-ad valorem Assessment Area Two Special Assessments pledged to the payment of the Bonds pursuant to the Indenture.

"Audited Financial Statements" means the financial statements (if any) of the Issuer for the prior Fiscal Year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Audited Financial Statements Filing Date" means the date set forth in Section 3(a) hereof by which the Audited Financial Statements are to be filed with each Repository if the same are not included as part of the Annual Report.

"Beneficial Owner" shall mean any person which, (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Bond Year" means the annual period beginning on the second day of November of each year and ending on the first day of November of the following year.

"Business Day" means any day other than (a) a Saturday, Sunday or a day on which banks located in the city in which the designated corporate trust office of the Trustee is located are required or authorized by law or executive order to close for business, and (b) a day on which the New York Stock Exchange is closed.

"Disclosure Representative" shall mean (i) as to the Issuer, the District Manager or its designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time as the person responsible for providing information to the Dissemination Agent; and (ii) as to each entity comprising an Obligated Person (other than the Issuer), the individuals executing this Disclosure Agreement on behalf of such entity or such person(s) as such entity shall designate in writing to the Dissemination Agent from time to time as the person(s) responsible for providing information to the Dissemination Agent.

"Dissemination Agent" shall mean the Issuer or an entity appointed by the Issuer to act in the capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer pursuant to Section 8 hereof. Wrathell, Hunt & Associates, LLC has been designated as the initial Dissemination Agent hereunder.

"District Manager" shall mean Wrathell, Hunt & Associates, LLC, and its successors and assigns.

"EMMA" means the Electronic Municipal Market Access system for municipal securities disclosures located at <http://emma.msrb.org/>.

"EMMA Compliant Format" shall mean a format for any document provided to the MSRB (as hereinafter defined) which is in an electronic format and is accompanied by identifying information, all as prescribed by the MSRB.

"Financial Obligation" means a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"Fiscal Year" shall mean the period commencing on October 1 and ending on September 30 of the next succeeding year, or such other period of time provided by applicable law.

"Limited Offering Memorandum" shall mean that Limited Offering Memorandum dated [____], 2023, prepared in connection with the issuance of the Bonds.

"Listed Events" shall mean any of the events listed in Section 6(a) of this Disclosure Agreement.

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person(s)" shall mean, with respect to the Bonds, those person(s) who either generally or through an enterprise fund or account of such persons are committed by contract or other arrangement to support payment of all or a part of the obligations on such Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), which person(s) shall include the Issuer, and for the purposes of this Disclosure Agreement, the Assessment Area Two Developer for so long as such Assessment Area Two Developer or its affiliates, successors or assigns (excluding residential homebuyers who are end users) are the owners of District Lands responsible for payment of at least 20% of the Assessments.

"Participating Underwriter" shall mean FMSbonds, Inc.

"Quarterly Filing Date" shall mean for the quarter ending: (i) March 31, each May 1; (ii) June 30, each August 1; (iii) September 30, each November 1; and (iv) December 31, each February 1 of the following year. The first Quarterly Filing Date shall be November 1, 2023.

"Quarterly Report" shall mean any Quarterly Report provided by any Obligated Person (other than the Issuer) pursuant to, and as described in, Section 5 of this Disclosure Agreement.

"Repository" shall mean each entity authorized and approved by the SEC (as hereinafter defined) from time to time to act as a repository for purposes of complying with the Rule. The Repositories approved by the SEC may be found by visiting the SEC's website at <http://www.sec.gov/info/municipal/nrmsir.htm>. As of the date hereof, the Repository recognized by the SEC for such purpose is the MSRB, which currently accepts continuing disclosure submissions through its EMMA web portal. As used herein, "Repository" shall include the State Repository, if any.

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

"SEC" means the Securities and Exchange Commission.

"State" shall mean the State of Florida.

"State Repository" shall mean any public or private repository or entity designated by the State as a state repository for the purposes of the Rule.

3. **Provision of Annual Reports.**

(a) Subject to the following sentence, the Issuer shall provide the Annual Report to the Dissemination Agent no later than March 31st following the close of the Issuer's Fiscal Year (the "Annual Filing Date"), commencing with the Annual Report for the Fiscal Year ending September 30, 2023. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; *provided that* the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report, and may be submitted in accordance with State law, which currently requires such Audited Financial Statements to be provided up to, but no later than, nine (9) months after the close of the Issuer's Fiscal Year (the "Audited Financial Statements Filing Date"). The Issuer shall, or shall cause the Dissemination Agent to, provide to the Repository the components of an Annual Report which satisfies the requirements of Section 4(a) of this Disclosure Agreement within thirty (30) days after same becomes available, but in no event later than the Annual Filing Date or Audited Financial Statements Filing Date, if applicable. If the Issuer's Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 6.

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

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

Financial Statements Filing Date for the Audited Financial Statements, then a Listed Event as described in Section 6(a)(xvii) shall have occurred and the Dissemination Agent shall immediately send a notice to the Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

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

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

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

4. **Content of Annual Reports.**

(a) Each Annual Report shall be in the form set in Schedule A attached hereto and shall contain the following Annual Financial Information with respect to the Issuer:

(i) All fund balances in all Funds, Accounts and subaccounts for the Bonds and the total amount of Bonds Outstanding, in each case as of December 31st following the end of the most recent prior Fiscal Year.

(ii) The method by which Assessments are being levied (whether on-roll or off-roll) and the amounts being levied by each method in the Assessment Area for the current Fiscal Year, and a copy of the assessment roll (on roll and off roll) for the Assessments certified for collection in the Assessment Area for the current Fiscal Year.

(iii) The method by which Assessments were levied (whether on-roll or off-roll) and the amounts levied by each method in the Assessment Area for the most recent prior Fiscal Year.

(iv) The amount of Assessments collected in the Assessment Area from the property owners during the most recent prior Fiscal Year.

(v) If available, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amounts of the Assessments due in any year, a list of delinquent property owners.

(vi) If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year.

(vii) The amount of principal and interest to be paid on the Bonds in the current Fiscal Year.

(viii) The most recent Audited Financial Statements of the Issuer.

(ix) In the event of any amendment or waiver of a provision of this Disclosure Agreement, a description of such amendment or waiver in the next Annual Report, and in each case shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(b); and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

To the extent any of the items set forth in subsections (i) through (vii) above are included in the Audited Financial Statements referred to in subsection (viii) above, they do not have to be separately set forth (unless Audited Financial Statements are being delivered later than March 31st after the close of the Issuer's Fiscal Year pursuant to Section 3(a) hereof). Any or all of the items listed above may be incorporated by reference from other documents, including limited offering memorandums and official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the SEC. If the document incorporated by reference is a final limited offering memorandum or official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

(b) Any Annual Financial Information containing modified operating data or financial information is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

5. **Quarterly Reports.**

(a) Each Obligated Person (other than the Issuer), or the Assessment Area Two Developer on behalf of any other Obligated Person that fails to execute an Assignment (as hereinafter defined), shall provide an electronic copy of the Quarterly Report to the Dissemination Agent no later than five (5) days prior to the Quarterly Filing Date. Promptly upon receipt of an electronic copy of the Quarterly Report, but in any event no later than the applicable Quarterly Filing Date, the Dissemination Agent shall provide a Quarterly Report to the Repository.

(b) Each Quarterly Report shall be in the form set in Schedule B attached hereto and contain an update of the following information to the extent available:

(i) The number and type of lots planned in the Assessment Area subject to the Assessments.

(ii) With respect to lots owned in the Assessment Area by the Obligated Person: the total number of lots owned, the number of lots under contract but not closed with a

homebuilder and the name of such homebuilder, the number of lots closed with a homebuilder, the number of lots not under contract with a homebuilder.

(iii) The number and type of lots developed in the Assessment Area.

(iv) The number and type of lots platted in the Assessment Area.

(v) With respect to undeveloped and unplatted lands owned in the Assessment Area by the Obligated Person, a description of the status for lot development within such lands.

(vi) The cumulative number and type of homes closed with homebuyers (delivered to end users) in the Assessment Area.

(vii) The number and type of homes under contract and not closed with homebuyers in the Assessment Area in such quarter.

(viii) With respect to the Assessment Area, material changes to (1) builder contracts, (2) the number or type of lots planned to be developed, (3) permits/approvals, and (4) existing mortgage debt of the Obligated Person or the incurrence of new mortgage debt by the Obligated Person.

(ix) Any sale, assignment or transfer of ownership by the Obligated Person of lands in the Assessment Area to a third party which will in turn become an Obligated Person hereunder.

(c) If an Obligated Person sells, assigns or otherwise transfers ownership of real property in the Assessment Area (a "Transferor Obligated Person") to a third party (a "Transferee"), which will in turn be an Obligated Person for purposes of this Disclosure Agreement as a result thereof (a "Transfer"), the Transferor Obligated Person hereby agrees to use its best efforts to contractually obligate such Transferee to agree to comply with the disclosure obligations of an Obligated Person hereunder for so long as such Transferee is an Obligated Person hereunder, to the same extent as if such Transferee were a party to this Disclosure Agreement (an "Assignment"). The Transferor Obligated Person shall notify the District and the Dissemination Agent in writing of any Transfer within five (5) Business Days of the occurrence thereof. Nothing herein shall be construed to relieve the Assessment Area Two Developer from its obligations hereunder except to the extent a written Assignment from a Transferee is obtained and delivered to the Dissemination Agent and then only to the extent of such Assignment.

6. **Reporting of Listed Events.**

(a) This Section 6 shall govern the giving of notices of the occurrence of any of the following Listed Events:

(i) Principal and interest payment delinquencies;

(ii) Non-payment related defaults, if material;

(iii) Unscheduled draws on the Assessment Area Two Reserve Account reflecting financial difficulties;

(iv) Unscheduled draws on credit enhancements reflecting financial difficulties;*

(v) Substitution of credit or liquidity providers, or their failure to perform;*

(vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;

(vii) Modifications to rights of Bond holders, if material;

(viii) Bond calls, if material, and tender offers;

(ix) Defeasances;

(x) Release, substitution, or sale of property securing repayment of the Bonds, if material;

(xi) Rating changes;*

(xii) Bankruptcy, insolvency, receivership or similar event of the Issuer or any Obligated Person (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer or any Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person);

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

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

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

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

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

(xvii) Failure to provide (A) any Annual Report or Audited Financial Statements as required under this Disclosure Agreement that contains, in all material respects, the information required to be included therein under Section 4(a) of this Disclosure Agreement, or (B) any Quarterly Report that contains, in all material respects, the information required to be included therein under Section 5(b) of this Disclosure Agreement, which failure shall, in all cases, be deemed material under federal securities laws; and

(xviii) Any amendment to the accounting principles to be followed in preparing financial statements as required pursuant to Section 4(a)(ix) hereof.

(b) The Issuer shall give, or cause to be given, notice of the occurrence of any of the above subsection (a) Listed Events to the Dissemination Agent in writing in sufficient time in order to allow the Dissemination Agent to file notice of the occurrence of such Listed Event in a timely manner not in excess of ten (10) Business Days after its occurrence, with the exception of the Listed Events described in Section 6(a)(xvii) and (xviii), which notice will be given in a timely manner. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (d) below. Such notice by the Issuer to the Dissemination Agent shall identify the Listed Event that has occurred, include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Dissemination Agent to disseminate the information (provided that such date is in compliance within the filing dates provided within this Section 6(b)).

(c) Notwithstanding anything contained in Section 6(b) above, each Obligated Person other than the Issuer shall notify the Issuer and the Dissemination Agent of the occurrence of a Listed Event described in subsections (a)(x), (xii), (xiii), (xv), (xvi), or (xvii) that has occurred with respect to such Obligated Person in compliance with the notification and filing requirements provided in Section 6(b).

(d) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall immediately file a notice of such occurrence with each Repository.

7. **Termination of Disclosure Agreement.** This Disclosure Agreement shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

8. **Dissemination Agent.** Upon termination of the Dissemination Agent's services as Dissemination Agent, whether by notice of the Issuer or the Dissemination Agent, the Issuer agrees to appoint a successor Dissemination Agent or, alternatively, agrees to assume all responsibilities

of Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. If at any time there is not any other designated Dissemination Agent, the District shall be deemed to be the Dissemination Agent. The initial Dissemination Agent shall be Wrathell, Hunt & Associates, LLC. The acceptance of such designation is evidenced by the execution of this Disclosure Agreement by a duly authorized signatory of Wrathell, Hunt & Associates, LLC. Wrathell, Hunt & Associates, LLC, may terminate its role as Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the District and each Obligated Person. The District may terminate the agreement hereunder with the Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the Dissemination Agent and each Obligated Person.

9. **Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, acceptable to the Issuer, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule.

Notwithstanding the above provisions of this Section 9, no amendment to the provisions of Section 5(b) hereof may be made without the consent of each Obligated Person, if any.

10. **Additional Information.** Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

11. **Default.** In the event of a failure of the Issuer, the Disclosure Representative, any Obligated Person or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Beneficial Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and receipt of indemnity satisfactory to the Trustee, shall), or any beneficial owner of a Bond may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Disclosure Representative, any Obligated Person or a Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement by any Obligated Person shall not be deemed a default by the Issuer hereunder and no default hereunder shall be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer, the Disclosure Representative, any Obligated Person, or a Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

12. **Duties of Dissemination Agent.** The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement between the District, the Assessment Area Two Developer and such Dissemination Agent. The Dissemination Agent shall have no obligation to notify any other party hereto of an event that may constitute a Listed Event. The District, each Obligated Person and the Disclosure Representative covenant that they will supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The District, each Obligated Person and the Disclosure Representative acknowledge and agree that the information to be collected and disseminated by the Dissemination Agent will be provided by the District, Obligated Person(s), the Disclosure Representative and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the District, any Obligated Person or the Disclosure Representative as thereafter disseminated by the Dissemination Agent. Any filings under this Disclosure Agreement made to the MSRB through EMMA shall be in an EMMA Compliant Format.

13. **Beneficiaries.** This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Assessment Area Two Developer, the Dissemination Agent, the Trustee, the Participating Underwriter and the Owners of the Bonds (the Dissemination Agent, the Trustee, Participating Underwriter and Owners of the Bonds being hereby deemed express third party beneficiaries of this Disclosure Agreement), and shall create no rights in any other person or entity.

14. **Tax Roll and Budget.** Upon the request of the Dissemination Agent, the Trustee or any Bondholder, the Issuer, through its District Manager, if applicable, agrees to provide such party with a certified copy of its most recent tax roll provided to the Osceola County Tax Collector and the Issuer's most recent adopted budget.

15. **Governing Law.** The laws of the State of Florida and Federal law shall govern this Disclosure Agreement and venue shall be any state or federal court having jurisdiction in Osceola County, Florida.

16. **Counterparts.** This Disclosure Agreement may be executed in several counterparts and each of which shall be considered an original and all of which shall constitute but one and the same instrument. A scanned copy of the signatures delivered in a PDF format may be relied upon as if the original had been received.

17. **Trustee Cooperation.** The Issuer represents that the Dissemination Agent is a bona fide agent of the Issuer and the Issuer instructs the Trustee to deliver to the Dissemination Agent at the expense of the Issuer, any information or reports readily available to and in the possession of the Trustee that the Dissemination Agent requests in writing.

18. **Binding Effect.** This Disclosure Agreement shall be binding upon each party to this Disclosure Agreement and upon each successor and assignee of each party to this Disclosure Agreement and shall inure to the benefit of, and be enforceable by, each party to this Disclosure Agreement and each successor and assignee of each party to this Disclosure Agreement. Notwithstanding the foregoing, as to the Assessment Area Two Developer or any assignee or successor thereto that becomes an Obligated Person pursuant to the terms of this Disclosure

Agreement, only successors or assignees to such parties who are, by definition, Obligated Persons, shall be bound or benefited by this Disclosure Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Agreement as of the date and year set forth above.

**WESTVIEW SOUTH COMMUNITY
DEVELOPMENT DISTRICT, AS ISSUER**

[SEAL]

By: _____
Josh Kalin, Chairperson
Board of Supervisors

ATTEST:

By: _____
_____, Secretary

**TM WESTVIEW MEMBER, LLC, AS
ASSESSMENT AREA TWO DEVELOPER**

By: _____
_____, Manager

**WRATHELL, HUNT & ASSOCIATES, LLC,
and its successors and assigns, AS
DISSEMINATION AGENT**

By: _____
Name: _____
Title: _____

CONSENTED TO AND AGREED TO BY:

DISTRICT MANAGER

**WRATHELL, HUNT & ASSOCIATES,
LLC, AS DISTRICT MANAGER**

By: _____
Name: _____
Title: _____

Acknowledged and agreed to for purposes of
Sections 11, 13 and 17 only:

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

By: _____

Name: _____

Title: _____

EXHIBIT A

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

Name of Issuer: Westview South Community Development District

Name of Bond Issue: \$_____ original aggregate principal amount of Special Assessment Bonds, Series 2023 (Assessment Area Two)

Obligated Person(s): Westview South Community Development District;
_____.

Original Date of Issuance: [____], 2023

CUSIP Numbers: _____

NOTICE IS HEREBY GIVEN that the [Issuer][Obligated Person] has not provided an [Annual Report] [Audited Financial Statements] [Quarterly Report] with respect to the above-named Bonds as required by [Section 3] [Section 5] of the Continuing Disclosure Agreement dated [____], 2023, by and between the Issuer, the Assessment Area Two Developer and the Dissemination Agent named therein. The [Issuer][Obligated Person] has advised the undersigned that it anticipates that the [Annual Report] [Audited Financial Statements] [Quarterly Report] will be filed by _____, 20____.

Dated: _____

_____, as Dissemination Agent

By: _____

Name: _____

Title: _____

cc: Issuer
Trustee

SCHEDULE A

FORM OF DISTRICT'S ANNUAL REPORT (Due 3/31)

1. Fund Balances

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

2. Assessment Certification and Collection Information

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

	<u>\$ Certified</u>
On Roll	\$ _____
Off Roll	\$ _____
TOTAL	\$ _____

2. Attach to Report the following:
- A. On Roll – Copy of certified assessment roll for the District's current Fiscal Year
 - B. Off Roll – List of folios and ownership for all off roll Assessments, together with par and annual Assessment assigned to each folio

3. For the immediately ended Bond Year, provide the levy and collection information

<u>Total Levy</u>	<u>\$ Levied</u>	<u>\$ Collected</u>	<u>% Collected</u>	<u>% Delinquent</u>
On Roll	\$ _____	\$ _____	___%	___%
Off Roll	\$ _____	\$ _____	___%	___%
TOTAL				

4. If available, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amount of the Assessments due in any year, a list of delinquent property owners

5. If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year

6. The amount of principal and interest to be paid on the Bonds in the current Fiscal Year

SCHEDULE B

FORM OF OBLIGATED PERSON'S QUARTERLY REPORT

Bond Information

Westview South Community Development District

Date of Quarterly Report _____

Bond Series 2023

Area/Project Assessment Area Two

NOTE: IF MORE THAN ONE ASSESSMENT AREA, INFORMATION NEEDS TO BE COMPLETED FOR EACH AREA

1. Unit Mix For Land Subject To Assessments

<u>Type</u>	<u>Number of Lots/Units</u>	<u>Ownership Information</u>		
		<u>Developer Owned</u>	<u>Builder Owned</u>	<u>Homeowner Owned</u>
Total				

2. For Lots owned by Obligated Person (if applicable)

<u>Type</u>	<u># of Lots Owned by Obligated Person</u>	<u># of Lots Under Contract With Builders (NOT CLOSED)</u>	<u># of Lots NOT Under Contract</u>	<u>Name of Builder</u>	<u>Expected Takedown Date(s)</u>
Total					

3. Status of Land Subject to Assessments

A. Lots developed (cumulative, not quarterly activity), by phase or sub-phase:

	<u>Assessment Area</u>
Total	

B. Lots platted (cumulative, not quarterly activity), by phase or sub-phase:

	<u>Assessment Area</u>
Total	

C. For lots not developed, and platted, provide brief description on status of lot development for land area securing the Bonds:

1. When do you anticipate lots will be developed (for each phase or sub phase)?
2. When do you anticipate lots will be platted (for each phase or sub phase)?
3. Provide total amount of money spent on land development to date (include money funded with bonds and with other sources)

D. Homes Closed with End-Users:

	<u>CUMULATIVE</u>
Total	

E. Homes Sold To End Users (AND NOT CLOSED):

	<u>QUARTER ONLY</u>
Total	

4. Development Changes and Status Updates

1. Material changes to Builder Contracts (i.e., change of terms or cancellation of contract, change of takedown dates)?
2. Any bulk sales of land within the District to other developers or builders?
3. Any material changes to the number or type of lots planned to be developed in the Assessment Area?
4. Any materially adverse changes or determinations to permits/approvals for the Assessment Area which necessitate changes to the development plans?
5. Incurrence of any new or modified mortgage debt on the land owned by the Obligated Person in the Assessment Area (amount, rate, and term)?
6. Sale, assignment or transfer of ownership of real property in the Assessment Area to a third party, which will in turn be an Obligated Person?

*This report contains statements, which to the extent they are not recitations of historical fact, constitute "forward-looking statements." In this respect, the words "anticipate", "estimate", "expect", and "belief", and similar expressions are intended to identify forward-looking statements. Such statements may be subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements.

COMPOSITE EXHIBIT D

**FORMS OF FIRST SUPPLEMENTAL TRUST INDENTURE
AND SECOND SUPPLEMENTAL TRUST INDENTURE**

686494778v4

FIRST SUPPLEMENTAL TRUST INDENTURE

BETWEEN

WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT

AND

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

Dated as of May 1, 2023

Authorizing and Securing
\$ _____
WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA ONE - 2023 PROJECT AREA)

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THIS FIRST SUPPLEMENTAL TRUST INDENTURE (the “First Supplemental Indenture”), dated as of May 1, 2023 between the WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT (together with its successors and assigns, the “Issuer”), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Fort Lauderdale, Florida, as trustee (said national banking association and any bank or trust company becoming successor trustee under this First Supplemental Indenture being hereinafter referred to as the “Trustee”);

W I T N E S S E T H:

WHEREAS, the Issuer is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), by Rules 42555-1.001, .002 and .003 enacted by the Florida Land and Water Adjudicatory Commission (collectively, the “Rule”), effective on October 24, 2022; and

WHEREAS, the premises governed by the Issuer, as described in the Rule, consisting of approximately 1,015.431 acres of land (herein, the “District Lands” or “District”), are located within the unincorporated areas of Osceola County, Florida (“Osceola”) and Polk County, Florida (“Polk” and, together with Osceola, the “Counties”) and the City of Poinciana, Florida (the “City”) located in Osceola; and

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

WHEREAS, the Issuer has determined to undertake, in one or more phases, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the assessable District Lands; and

WHEREAS, the Issuer has previously adopted Resolution No. 2023-26 on December 8, 2022, authorizing the issuance of not to exceed \$211,425,000 in aggregate principal amount of its special assessment bonds (the “Bonds”) to finance all or a portion of the design, acquisition and construction costs of certain improvements pursuant to the Act for the special benefit of the District Lands or portions thereof and approving the form of and authorizing the execution and delivery of a master trust indenture and supplemental indenture; and

WHEREAS, pursuant to that certain Master Trust Indenture dated as of May 1, 2023 (the “Master Indenture”) and this First Supplemental Indenture dated as of May 1, 2023, both by and between the Issuer and the Trustee, the Issuer proposes to issue its herein defined 2023 Assessment Area One Bonds; and

WHEREAS, to the extent not constructed by the Issuer, LT Westview, LLC, a limited liability company organized under the laws of Delaware (the “Assessment Area One Developer”) is the master developer of a residential community located within Assessment Area One (as defined herein) within the District and shall construct all of the public infrastructure necessary to

serve such residential community referred to as [“Westview South”] (herein, the “Development”); and

WHEREAS, the public infrastructure as described on Exhibit A necessary for the development of a portion of Assessment Area One of the Development is herein referred to as the “2023 Assessment Area One Project,” which will be financed with a portion of the 2023 Assessment Area One Bonds (as defined below); and

WHEREAS, the Issuer has determined to issue a Series of Bonds, designated as the Westview South Community Development District Special Assessment Bonds, Series 2023 (Assessment Area One - 2023 Project Area) (the “2023 Assessment Area One Bonds”), pursuant to the Master Indenture and this First Supplemental Indenture (hereinafter sometimes collectively referred to as the “Indenture”); and

WHEREAS, the Series 2023 Bonds will be secured by the 2023 Assessment Area One Special Assessments levied on a portion of the District lands referred to as the Assessment Area One - 2023 Project Area (as further defined herein); and

WHEREAS, upon platting within Assessment Area One (as herein defined), the lien of the 2023 Assessment Area One Special Assessments shall be assigned to the first platted lots that will equal not less than _____ ERUs (as herein defined) and then such 2023 Assessment Area One Special Assessments levied on that area shall be the only lien area as the security for the payment of the Series 2023 Bonds; and

WHEREAS, in the manner provided herein, the proceeds of the 2023 Assessment Area One Bonds will be used to provide funds for (i) the Costs of acquiring and/or constructing a portion of the 2023 Assessment Area One Project, (ii) the funding of the 2023 Assessment Area One Reserve Account, (iii) funding interest on the 2023 Assessment Area One Bonds through at least November 1, 2023, and (iv) the payment of the costs of issuance of the 2023 Assessment Area One Bonds; and

WHEREAS, the 2023 Assessment Area One Bonds will be secured by a pledge of 2023 Assessment Area One Pledged Revenues (as hereinafter defined) to the extent provided herein.

NOW, THEREFORE, THIS FIRST SUPPLEMENTAL INDENTURE WITNESSETH, that to provide for the issuance of the 2023 Assessment Area One Bonds, the security and payment of the principal or redemption price thereof (as the case may be) and interest thereon, the rights of the Bondholders and the performance and observance of all of the covenants contained herein and in said 2023 Assessment Area One Bonds, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the 2023 Assessment Area One Bonds by the Owners thereof, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer does hereby assign, transfer, set over and pledge to U.S. Bank Trust Company, National Association, as Trustee, its successors in trust and its assigns forever, and grants a lien on all of the right, title and interest of the Issuer in and to the 2023 Assessment Area One Pledged Revenues as security for the payment of the principal, redemption or purchase price of (as the case may be) and interest on the 2023 Assessment Area One Bonds issued hereunder, all in the manner hereinafter provided, and the Issuer further hereby agrees with and covenants unto the Trustee as follows:

TO HAVE AND TO HOLD the same and any other revenues, property, contracts or contract rights, accounts receivable, chattel paper, instruments, general intangibles or other rights and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien created by the Indenture with respect to the 2023 Assessment Area One Bonds.

IN TRUST NEVERTHELESS, for the equal and ratable benefit and security of all present and future Owners of the 2023 Assessment Area One Bonds issued and to be issued under this First Supplemental Indenture, without preference, priority or distinction as to lien or otherwise (except as otherwise specifically provided in this First Supplemental Indenture) of any one 2023 Assessment Area One Bond over any other 2023 Assessment Area One Bond, all as provided in the Indenture.

PROVIDED, HOWEVER, that if the Issuer, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal or redemption price of the 2023 Assessment Area One Bonds issued, secured and Outstanding hereunder and the interest due or to become due thereon, at the times and in the manner mentioned in such 2023 Assessment Area One Bonds and the Indenture, according to the true intent and meaning thereof and hereof, and the Issuer shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this First Supplemental Indenture and the rights hereby granted shall cease and terminate, otherwise this First Supplemental Indenture to be and remain in full force and effect.

ARTICLE I DEFINITIONS

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

“Acquisition Agreement” shall mean that certain Acquisition Agreement relating to the acquisition of the 2023 Assessment Area One Project, by and between the Assessment Area One Developer and the Issuer.

“Arbitrage Certificate” shall mean that certain Arbitrage Certificate, including arbitrage rebate covenants, of the Issuer, dated the date of delivery of the 2023 Assessment Area One Bonds, relating to certain restrictions on arbitrage under the Code with respect to the Bonds.

“Assessment Area One Developer” shall mean LT Westview, LLC, a Delaware limited liability company, and its successors and assigns.

“Assessment Area One” shall mean a designated assessment area within the District which area will initially be subject to lien of the 2023 Assessment Area One Special Assessments. Upon platting, the 2023 Assessment Area One Special Assessments will be assigned to the first platted lots that will equal not less than ____ ERUs and shall constitute that portion of Assessment Area One referred to as the Assessment Area One - 2023 Project Area securing the Series 2023 Bonds.

“Assessment Area One - 2023 Project Area” shall mean initially all of Assessment Area One and, upon platting of not less than _____ ERUs, the area within Assessment Area One where the 2023 Assessment Area One Special Assessments will be levied and will secure the 2023 Assessment Area One Bonds.

“Assessment Resolutions” shall mean Resolution No. 2023-25, and Resolution 2023-28 of the Issuer adopted on December 8, 2022 and February 8, 2023, respectively, as amended and supplemented from time to time.

“Authorized Denomination” shall mean, with respect to the 2023 Assessment Area One Bonds, on the date of issuance, in the denominations of \$5,000 and any integral multiple thereof provided, however, if any initial beneficial owner does not purchase at least \$100,000 of the 2023 Assessment Area One Bonds at the time of initial delivery of the 2023 Assessment Area One Bonds, such beneficial owner must either execute and deliver to the Underwriter on the date of delivery of the 2023 Assessment Area One Bonds the investor letter substantially in the form attached hereto as Exhibit D or otherwise establish to the satisfaction of the Underwriter that such Beneficial Owner is an “accredited investor,” as described in Rule 501(a) under Regulation D of the Securities Act of 1933, as amended.

“Consulting Engineer” shall mean Atwell Group and its successors and assigns.

“Collateral Assignment” shall mean that certain instrument executed by the Assessment Area One Developer in favor of the Issuer whereby all of the Project Documents and other material documents necessary to complete at least the portion of the Development within Assessment Area One (comprising all of the development planned for 2023 Assessment Area One Project) are collaterally assigned as security for the Assessment Area One Developer’s obligation to pay the 2023 Assessment Area One Special Assessments imposed against lands within Assessment Area One within the District owned by the Assessment Area One Developer from time to time.

“Continuing Disclosure Agreement” shall mean the Continuing Disclosure Agreement for the benefit of the owners of the 2023 Assessment Area One Bonds, dated the date of delivery of the 2023 Assessment Area One Bonds, by and among the Issuer, the dissemination agent named therein, the Assessment Area One Developer and joined by the parties named therein, in connection with the issuance of the 2023 Assessment Area One Bonds.

“District Manager” shall mean Wrathell Hunt & Associates, LLC, and its successors and assigns.

“ERUs” shall mean equivalent residential units as further described in the methodology reports relating to the 2023 Assessment Area One Bonds.

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

“Interest Payment Date” shall mean May 1 and November 1 of each year, commencing November 1, 2023 and any date principal on the 2023 Assessment Area One Bonds is paid including any Quarterly Redemption Date.

“Majority Holders” means the beneficial owners of more than fifty percent (50%) of the Outstanding principal amount of the 2023 Assessment Area One Bonds.

“Master Indenture” shall mean the Master Trust Indenture, dated as of May 1, 2023, by and between the Issuer and the Trustee, as supplemented and amended with respect to matters pertaining solely to the Master Indenture or the 2023 Assessment Area One Bonds (as opposed to supplements or amendments relating to any Series of Bonds other than the 2023 Assessment Area One Bonds as specifically defined in this First Supplemental Indenture).

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

“Prepayment” shall mean the payment by any owner of property within the Assessment Area One – 2023 Project Area of the amount of the 2023 Assessment Area One Special Assessments encumbering its property, in whole or in part, prior to its scheduled due date, including optional prepayments. The term “Prepayment” also means any proceeds received as a result of accelerating and/or foreclosing the 2023 Assessment Area One Special Assessments or as a result of a true-up payment. “Prepayments” shall include, without limitation, 2023 Assessment Area One Prepayment Principal.

“Quarterly Redemption Dates” shall mean February 1, May 1, August 1, and November 1 of any year.

“Redemption Price” shall mean the principal amount of any 2023 Assessment Area One Bond payable upon redemption thereof pursuant to this First Supplemental Indenture.

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

“Regular Record Date” shall mean the fifteenth (15th) day (whether or not a Business Day) of the calendar month next preceding an Interest Payment Date.

“Release Conditions” shall mean all of the following:

(a) all of the principal portion of the 2023 Assessment Area One Special Assessments has been assigned to residential units that have been constructed and each have received a certificate of occupancy; and

(b) no Event of Default under the Master Indenture has occurred, all as evidenced pursuant to Section 4.01(f) hereof.

“Resolution” shall mean, collectively, (i) Resolution No. 2023-26 of the Issuer adopted on December 8, 2022, pursuant to which the Issuer authorized the issuance of not exceeding \$211,425,000 aggregate principal amount of its Bonds to finance the construction or acquisition of public infrastructure within the District, and (ii) Resolution No. 2023-33 of the Issuer adopted on April 12, 2023, pursuant to which the Issuer authorized, among other things, the issuance of the 2023 Assessment Area One Bonds in an aggregate principal amount of \$45,000,000 to finance a portion of the acquisition of the 2023 Assessment Area One Project, specifying the details of the

2023 Assessment Area One Bonds and awarding the 2023 Assessment Area One Bonds to the purchaser of the 2023 Assessment Area One Bonds subject to the parameters set forth therein.

“Substantially Absorbed” means the date at least 75% of the principal portion of the Assessment Area One Special Assessments have been assigned to residential units within the Assessment Area One – 2023 Project Area within the District that have received certificates of occupancy.

“2023 Assessment Area One Bonds” shall mean the \$_____ aggregate principal amount of Westview South Community Development District Special Assessment Bonds, Series 2023 (Assessment Area One - 2023 Project Area), to be issued as fully registered Bonds in accordance with the provisions of the Master Indenture and this First Supplemental Indenture, and secured and authorized by the Master Indenture and this First Supplemental Indenture.

“2023 Assessment Area One Acquisition and Construction Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this First Supplemental Indenture.

“2023 Assessment Area One Bond Redemption Account” shall mean the 2023 Assessment Area One Bond Redemption Account established as a separate Account within the Bond Redemption Fund pursuant to Section 4.01(g) of this First Supplemental Indenture.

“2023 Assessment Area One Bonds” shall mean the Issuer’s Special Assessments Bonds issued pursuant to the Master Indenture and this First Supplemental Indenture.

“2023 Assessment Area One Costs of Issuance Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this First Supplemental Indenture.

“2023 Assessment Area One General Redemption Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the 2023 Assessment Area One Bond Redemption Account pursuant to Section 4.01(g) of this First Supplemental Indenture.

“2023 Assessment Area One Interest Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(d) of this First Supplemental Indenture.

“2023 Assessment Area One Optional Redemption Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the 2023 Assessment Area One Bond Redemption Account pursuant to Section 4.01(g) of this First Supplemental Indenture.

“2023 Assessment Area One Pledged Revenues” shall mean (a) all revenues received by the Issuer from the 2023 Assessment Area One Special Assessments initially levied and collected on the assessable lands within the Assessment Area One – 2023 Project Area within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such 2023 Assessment Area One Special Assessments or from the issuance and sale of tax certificates with respect to such 2023 Assessment Area One Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established

under the Indenture created and established with respect to or for the benefit of the 2023 Assessment Area One Bonds; provided, however, that 2023 Assessment Area One Pledged Revenues shall not include (A) any moneys transferred to the 2023 Assessment Area One Rebate Fund and investment earnings thereon, (B) moneys on deposit in the 2023 Assessment Area One Costs of Issuance Account of the Acquisition and Construction Fund, and (C) special assessments levied and collected by the Issuer under Section 190.022 of the Act for maintenance purposes or “maintenance assessments” levied and collected by the Issuer under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso).

“2023 Assessment Area One Prepayment Principal” shall mean the portion of a Prepayment corresponding to the principal amount of 2023 Assessment Area One Special Assessments being prepaid pursuant to Section 4.05 of this First Supplemental Indenture or as a result of an acceleration of the 2023 Assessment Area One Special Assessments pursuant to Section 170.10, Florida Statutes, if such 2023 Assessment Area One Special Assessments are being collected through a direct billing method.

“2023 Assessment Area One Prepayment Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the 2023 Assessment Area One Bond Redemption Account pursuant to Section 4.01(g) of this First Supplemental Indenture.

“2023 Assessment Area One Principal Account” shall mean the account so designated, established as a separate account within the Debt Service Fund pursuant to Section 4.01(c) of this First Supplemental Indenture.

“2023 Assessment Area One Project” shall mean all of the public infrastructure deemed necessary for the development of ___ platted residential units representing not less than ___ ERUs within the Assessment Area One – 2023 Project Area within the District generally described on Exhibit A attached hereto.

“2023 Assessment Area One Rebate Fund” shall mean the Fund so designated, established pursuant to Section 4.01(j) of this First Supplemental Indenture.

“2023 Assessment Area One Reserve Account” shall mean the 2023 Assessment Area One Reserve Account established as a separate Account within the Debt Service Reserve Fund pursuant to Section 4.01(f) of this First Supplemental Indenture.

“2023 Assessment Area One Reserve Requirement” shall mean an amount initially equal to fifty percent (50%) of the maximum annual debt service with respect to the initial principal amount of the 2023 Assessment Area One Bonds determined on the date of issue. Upon satisfaction of the Release Conditions, the 2023 Assessment Area One Reserve Requirement shall be reduced to an amount equal to ten percent (10%) of the maximum annual debt service with respect to the then Outstanding principal amount of the 2023 Assessment Area One Bonds. If a portion of the 2023 Assessment Area One Bonds are redeemed pursuant to Section 3.01(b)(i) or Section 3.01(b)(iii), the 2023 Assessment Area One Reserve Requirement shall be reduced to fifty percent (50%) of the maximum annual debt service of the 2023 Assessment Area One Bonds after taking into account such extraordinary mandatory redemption (prior to satisfaction of the Release Conditions or ten percent (10%) after satisfaction of the Release Conditions) of the maximum

annual debt service of the 2023 Assessment Area One Bonds after taking into account such extraordinary mandatory redemption. Any amount in the 2023 Assessment Area One Reserve Account may, upon final maturity or redemption of all Outstanding 2023 Assessment Area One Bonds be used to pay principal of and interest on the 2023 Assessment Area One Bonds at that time. The initial 2023 Assessment Area One Reserve Requirement shall be equal to \$_____.

“2023 Assessment Area One Revenue Account” shall mean the Account so designated, established as a separate Account within the Revenue Fund pursuant to Section 4.01(b) of this First Supplemental Indenture.

“2023 Assessment Area One Sinking Fund Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(e) of this First Supplemental Indenture.

“2023 Assessment Area One Special Assessments” shall mean the Special Assessments levied on the assessable lands within the Assessment Area One – 2023 Project Area within the District as a result of the Issuer’s acquisition and/or construction of the 2023 Assessment Area One Project, corresponding in an amount equal to the debt service on the 2023 Assessment Area One Bonds and designated as such in the methodology report relating thereto.

“Underwriter” shall mean FMSbonds, Inc., the underwriter of the 2023 Assessment Area One Bonds.

The words “hereof,” “herein,” “hereto,” “hereby,” and “hereunder” (except in the form of 2023 Assessment Area One Bonds), refer to the entire Indenture.

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

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

[END OF ARTICLE I]

ARTICLE II
THE 2023 ASSESSMENT AREA ONE BONDS

SECTION 2.01. Amounts and Terms of 2023 Assessment Area One Bonds; Issue of 2023 Assessment Area One Bonds. No 2023 Assessment Area One Bonds may be issued under this First Supplemental Indenture except in accordance with the provisions of this Article and Articles II and III of the Master Indenture.

(a) The total principal amount of 2023 Assessment Area One Bonds that may be issued under this First Supplemental Indenture is expressly limited to \$_____. The 2023 Assessment Area One Bonds shall be numbered consecutively from R-1 and upwards.

(b) Any and all 2023 Assessment Area One Bonds shall be issued substantially in the form attached hereto as Exhibit B, with such appropriate variations, omissions and insertions as are permitted or required by the Indenture and with such additional changes as may be necessary or appropriate to conform to the provisions of the Resolution. The Issuer shall issue the 2023 Assessment Area One Bonds upon execution of this First Supplemental Indenture and satisfaction of the requirements of Section 3.01 of the Master Indenture; and the Trustee shall, at the Issuer's request, authenticate such 2023 Assessment Area One Bonds and deliver them as specified in the request.

SECTION 2.02. Execution. The 2023 Assessment Area One Bonds shall be executed by the Issuer as set forth in the Master Indenture.

SECTION 2.03. Authentication. The 2023 Assessment Area One Bonds shall be authenticated as set forth in the Master Indenture. No 2023 Assessment Area One Bond shall be valid until the certificate of authentication shall have been duly executed by the Trustee, as provided in the Master Indenture.

SECTION 2.04. Purpose, Designation and Denominations of, and Interest Accruals on, the 2023 Assessment Area One Bonds.

(a) The 2023 Assessment Area One Bonds are being issued hereunder in order to provide funds (i) for the payment of the Costs of acquiring and/or constructing a portion of the 2023 Assessment Area One Project, (ii) to fund the 2023 Assessment Area One Reserve Account in an amount equal to the 2023 Assessment Area One Reserve Requirement; (iii) funding interest on the 2023 Assessment Area One Bonds through at least November 1, 2023, and (iv) to pay the costs of issuance of the 2023 Assessment Area One Bonds. The 2023 Assessment Area One Bonds shall be designated "Westview South Community Development District Special Assessment Bonds, Series 2023 (Assessment Area One - 2023 Project Area)," and shall be issued as fully registered bonds without coupons in Authorized Denominations.

(b) The 2023 Assessment Area One Bonds shall be dated as of the date of initial delivery. Regularly scheduled interest on the 2023 Assessment Area One Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. Interest on the 2023 Assessment Area One Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date

of authentication, or unless the date of authentication thereof is prior to November 1, 2023, in which case from the date of initial delivery or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date.

(c) Except as otherwise provided in Section 2.07 of this First Supplemental Indenture in connection with a book entry only system of registration of the 2023 Assessment Area One Bonds, the principal or Redemption Price of the 2023 Assessment Area One Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Paying Agent upon presentation of such 2023 Assessment Area One Bonds. Except as otherwise provided in Section 2.07 of this First Supplemental Indenture in connection with a book entry only system of registration of the 2023 Assessment Area One Bonds, the payment of interest on the 2023 Assessment Area One Bonds shall be made on each Interest Payment Date to the Owners of the 2023 Assessment Area One Bonds by check or draft drawn on the Paying Agent and mailed on the applicable Interest Payment Date to each Owner as such Owner appears on the Bond Register maintained by the Registrar as of the close of business on the Regular Record Date, at his address as it appears on the Bond Register. Any interest on any 2023 Assessment Area One Bond which is payable, but is not punctually paid or provided for on any Interest Payment Date (hereinafter called "Defaulted Interest") shall be paid to the Owner in whose name the 2023 Assessment Area One Bond is registered at the close of business on a Special Record Date to be fixed by the Trustee, such date to be not more than fifteen (15) nor less than ten (10) days prior to the date of proposed payment. The Trustee shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class, postage-prepaid, to each Owner of record as of the fifth (5th) day prior to such mailing, at his address as it appears in the Bond Register not less than ten (10) days prior to such Special Record Date. The foregoing notwithstanding, any Owner of 2023 Assessment Area One Bonds in an aggregate principal amount of at least \$1,000,000 shall be entitled to have interest paid by wire transfer to such Owner to the bank account number on file with the Paying Agent, upon requesting the same in a writing received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date, which writing shall specify the bank, which shall be a bank within the continental United States, and bank account number to which interest payments are to be wired. Any such request for interest payments by wire transfer shall remain in effect until rescinded or changed, in a writing delivered by the Owner to the Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date.

SECTION 2.05. Details of the 2023 Assessment Area One Bonds.

(a) The 2023 Assessment Area One Bonds will mature on May 1 in the years and in the principal amounts, and bear interest at the rates as set forth below, subject to the right of prior redemption in accordance with their terms.

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
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*Term Bonds

(b) Interest on the 2023 Assessment Area One Bonds will be computed in all cases on the basis of a 360 day year of twelve 30 day months. Interest on overdue principal and, to the extent lawful, on overdue interest will be payable at the numerical rate of interest borne by the 2023 Assessment Area One Bonds on the day before the default occurred.

SECTION 2.06. Disposition of 2023 Assessment Area One Bond Proceeds. From the net proceeds of the 2023 Assessment Area One Bonds received by the Trustee in the amount of \$_____.

(a) \$_____ derived from the net proceeds of the 2023 Assessment Area One Bonds shall be deposited in the 2023 Assessment Area One Interest Account;

(b) \$_____ derived from the net proceeds of the 2023 Assessment Area One Bonds (which is an amount equal to the initial 2023 Assessment Area One Reserve Requirement) shall be deposited in the 2023 Assessment Area One Reserve Account of the Debt Service Reserve Fund;

(c) \$_____ derived from the net proceeds of the 2023 Assessment Area One Bonds shall be deposited into the 2023 Assessment Area One Costs of Issuance Account of the Acquisition and Construction Fund for payment of the costs of issuing the 2023 Assessment Area One Bonds; and

(d) \$_____ representing the balance of the net proceeds of the 2023 Assessment Area One Bonds shall be deposited in the 2023 Assessment Area One Acquisition and Construction Account of the Acquisition and Construction Fund which the Issuer shall cause to be applied in accordance with Article V of the Master Indenture and the terms of the Acquisition Agreement.

SECTION 2.07. Book-Entry Form of 2023 Assessment Area One Bonds. The 2023 Assessment Area One Bonds shall be issued as one fully registered bond for each maturity of 2023 Assessment Area One Bonds and deposited with The Depository Trust Company (“DTC”), New York, New York, which is responsible for establishing and maintaining records of ownership for its participants.

As long as the 2023 Assessment Area One Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes hereof and in the Master Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants (“DTC Participants”) and other institutions that clear through or maintain a custodial relationship with a DTC Participant, either directly or indirectly (“Indirect Participants”). The DTC Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the 2023 Assessment Area One Bonds (“Beneficial Owners”).

Principal and interest on the 2023 Assessment Area One Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to DTC Participants shall be the responsibility of DTC. Payments by DTC Participants to Indirect Participants, and by DTC Participants and Indirect Participants to

Beneficial Owners shall be the responsibility of DTC Participants and Indirect Participants and not of DTC, the Trustee or the Issuer.

Individuals may purchase beneficial interests in Authorized Denominations in book-entry-only form, without certificated 2023 Assessment Area One Bonds, through DTC Participants and Indirect Participants.

During the period for which Cede & Co. is registered owner of the 2023 Assessment Area One Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be responsible for notices to DTC Participants and DTC Participants shall be responsible for notices to Indirect Participants, and DTC Participants and Indirect Participants shall be responsible for notices to Beneficial Owners.

The Issuer and the Trustee, if appropriate, shall enter into a blanket letter of representations with DTC providing for such book-entry-only system. Such agreement may be terminated at any time by either DTC or the Issuer in accordance with the procedures of DTC. In the event of such termination, the Issuer shall select another securities depository and in that event, all references herein to DTC or Cede & Co., shall be deemed to be for reference to such successor. If the Issuer does not replace DTC, the Trustee will register and deliver to the Beneficial Owners replacement 2023 Assessment Area One Bonds in the form of fully registered 2023 Assessment Area One Bonds in accordance with the instructions from Cede & Co.

In the event DTC, any successor of DTC or the Issuer, but only in accordance with the procedures of DTC, elects to discontinue the book-entry only system, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor and after such time 2023 Assessment Area One Bonds may be exchanged for an equal aggregate principal amount of 2023 Assessment Area One Bonds in other Authorized Denominations upon surrender thereof at the designated corporate trust office of the Trustee.

SECTION 2.08. Appointment of Registrar and Paying Agent. The Issuer shall keep, at the designated corporate trust office of the Registrar, books (the “Bond Register”) for the registration, transfer and exchange of the 2023 Assessment Area One Bonds, and hereby appoints U.S. Bank Trust Company, National Association, as its Registrar to keep such books and make such registrations, transfers, and exchanges as required hereby. U.S. Bank Trust Company, National Association hereby accepts its appointment as Registrar and its duties and responsibilities as Registrar hereunder. Registrations, transfers and exchanges shall be without charge to the Bondholder requesting such registration, transfer or exchange, but such Bondholder shall pay any taxes or other governmental charges on all registrations, transfers and exchanges.

The Issuer hereby appoints U.S. Bank Trust Company, National Association as Paying Agent for the 2023 Assessment Area One Bonds. U.S. Bank Trust Company, National Association hereby accepts its appointment as Paying Agent and its duties and responsibilities as Paying Agent hereunder.

SECTION 2.09. Conditions Precedent to Issuance of the 2023 Assessment Area One Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the 2023 Assessment Area One Bonds, all the 2023 Assessment Area One Bonds shall be executed by the Issuer for delivery to the Trustee and thereupon shall be

authenticated by the Trustee and delivered to the Issuer or upon its order, but only upon the further receipt by the Trustee of:

- (a) Certified copies of the Assessment Resolutions;
- (b) Executed originals of the Master Indenture and this First Supplemental Indenture;
- (c) An opinion of Counsel to the District, also addressed to the Trustee (to the extent provided therein), substantially to the effect that (i) the Issuer has been duly established and validly exists as a community development district under the Act, (ii) the Issuer has good right and lawful authority under the Act to construct and/or purchase the 2023 Assessment Area One Project being financed with the proceeds of the 2023 Assessment Area One Bonds, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body having lawful jurisdiction in order to own and operate the 2023 Assessment Area One Project, (iii) all proceedings undertaken by the Issuer with respect to the 2023 Assessment Area One Special Assessments have been in accordance with Florida law, (iv) the Issuer has taken all action necessary to levy and impose the 2023 Assessment Area One Special Assessments, and (v) the 2023 Assessment Area One Special Assessments are legal, valid and binding liens upon the property against which such 2023 Assessment Area One Special Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid;
- (d) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the 2023 Assessment Area One Bonds, the Issuer will not be in default in the performance of the terms and provisions of the Master Indenture or this First Supplemental Indenture; and
- (e) An executed copy of the Collateral Assignment.

Receipt by the Trustee of the net proceeds from the initial sale of the 2023 Assessment Area One Bonds shall constitute conclusive evidence of the fulfillment of the conditions precedent for the issuance of the 2023 Assessment Area One Bonds set forth in this Section 2.09 satisfactory to the Issuer and the Underwriter.

[END OF ARTICLE II]

ARTICLE III
REDEMPTION OF 2023 Assessment Area One Bonds

SECTION 3.01. Redemption Dates and Prices. The 2023 Assessment Area One Bonds shall be subject to redemption at the times and in the manner provided in Article VIII of the Master Indenture and in this Article III. All payments of the Redemption Price of the 2023 Assessment Area One Bonds shall be made on the dates hereinafter required. Except as otherwise provided in this Section 3.01, if less than all the 2023 Assessment Area One Bonds are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the 2023 Assessment Area One Bonds or portions of the 2023 Assessment Area One Bonds to be redeemed pursuant to Section 8.04 of the Master Indenture. Partial redemptions of 2023 Assessment Area One Bonds shall be made in such a manner that the remaining 2023 Assessment Area One Bonds held by each Bondholder shall be in Authorized Denominations, except for the last remaining 2023 Assessment Area One Bond.

The 2023 Assessment Area One Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the Redemption Price of the 2023 Assessment Area One Bonds shall be made on the dates specified below.

(a) Optional Redemption. The 2023 Assessment Area One Bonds may, at the option of the Issuer, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20__ (less than all 2023 Assessment Area One Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of 2023 Assessment Area One Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the 2023 Assessment Area One Optional Redemption Subaccount of the 2023 Assessment Area One Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of 2023 Assessment Area One Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding 2023 Assessment Area One Bonds is substantially level.

(b) Extraordinary Mandatory Redemption in Whole or in Part. The 2023 Assessment Area One Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part, on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on an Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the 2023 Assessment Area One Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from 2023 Assessment Area One Prepayment Principal deposited into the 2023 Assessment Area One Prepayment Subaccount of the 2023 Assessment Area One Bond Redemption Account (taking into account the credit from the 2023 Assessment Area One Reserve Account pursuant to Section 4.05 hereof) following a Prepayment in whole or in part of the 2023 Assessment Area One Special Assessments on any assessable property within the Assessment Area One – 2023 Project Area in accordance with the provisions of Section 4.05 of this First Supplemental Indenture.

(ii) from moneys, if any, on deposit in the 2023 Assessment Area One Funds, Accounts and subaccounts in the Funds and Accounts (other than the 2023 Assessment Area One Rebate Fund, the 2023 Assessment Area One Costs of Issuance Account and the 2023 Assessment Area One Acquisition and Construction Account) sufficient to pay and redeem all Outstanding 2023 Assessment Area One Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) from any funds remaining on deposit in the 2023 Assessment Area One Acquisition and Construction Account not otherwise reserved to complete the 2023 Assessment Area One Project (including any amounts transferred from the 2023 Assessment Area One Reserve Account) all of which have been transferred to the 2023 Assessment Area One General Redemption Subaccount of the 2023 Assessment Area One Bond Redemption Account.

(c) Mandatory Sinking Fund Redemption. The 2023 Assessment Area One Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the 2023 Assessment Area One Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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*Maturity

The 2023 Assessment Area One Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the 2023 Assessment Area One Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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*Maturity

The 2023 Assessment Area One Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the 2023 Assessment Area One Sinking

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

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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*Maturity

The 2023 Assessment Area One Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the 2023 Assessment Area One Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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*Maturity

Upon any redemption or purchase of 2023 Assessment Area One Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of 2023 Assessment Area One Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the 2023 Assessment Area One Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result

in an increase in the aggregate of the mandatory sinking fund redemption amounts for all 2023 Assessment Area One Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

SECTION 3.02. Notice of Redemption. When required to redeem 2023 Assessment Area One Bonds under any provision of this First Supplemental Indenture or directed to redeem 2023 Assessment Area One Bonds by the Issuer, the Trustee shall give or cause to be given to Owners of the 2023 Assessment Area One Bonds to be redeemed, notice of the redemption, as set forth in Article VIII of the Master Indenture.

[END OF ARTICLE III]

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

SECTION 4.01. Establishment of Certain Funds and Accounts.

(a) The Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the “2023 Assessment Area One Acquisition and Construction Account.” Net proceeds of the 2023 Assessment Area One Bonds shall be deposited into the 2023 Assessment Area One Acquisition and Construction Account in the amount set forth in Section 2.06 of this First Supplemental Indenture, together with any other moneys that may be transferred to the 2023 Assessment Area One Acquisition and Construction Account as provided for herein. Such moneys in the 2023 Assessment Area One Acquisition and Construction Account shall be disbursed by the Trustee as set forth in Section 5.01 of the Master Indenture and this Section 4.01(a), and upon disbursement, the Issuer shall apply such moneys as provided for herein and in the Acquisition Agreement. Subject to the provisions of Section 4.01(f) hereof, any moneys remaining in the 2023 Assessment Area One Acquisition and Construction Account after the Completion Date and after the expenditure of all moneys remaining therein that have not been requisitioned within thirty (30) days after satisfaction of the Release Conditions, except for any moneys reserved therein for the payment of any costs of the 2023 Assessment Area One Project owed but not yet requisitioned, as evidenced in a certificate from the District Engineer to the Trustee, upon which the Trustee may conclusively rely, and the adoption of a resolution by the Issuer accepting the 2023 Assessment Area One Project, as evidenced by a certificate from the District Manager delivered to the Trustee, upon which the Trustee may conclusively rely, shall be transferred by the Trustee to the 2023 Assessment Area One General Redemption Subaccount of the 2023 Assessment Area One Bond Redemption Account. Subject to the provisions of Section 4.01(f) hereof, the 2023 Assessment Area One Acquisition and Construction Account shall be closed upon the expenditure of all funds therein including moneys deposited therein as a result of satisfaction of the Release Conditions. Upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from the 2023 Assessment Area One Acquisition and Construction Account and make payment to the Person or Persons so designated in such requisition. Pursuant to the Master Indenture, the Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the “2023 Assessment Area One Costs of Issuance Account.” Net proceeds of the 2023 Assessment Area One Bonds shall be deposited into the 2023 Assessment Area One Costs of Issuance Account in the amount set forth in Section 2.06 of this First Supplemental Indenture. Upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from the 2023 Assessment Area One Costs of Issuance Account to pay the costs of issuing the 2023 Assessment Area One Bonds. Six months after the issuance of the 2023 Assessment Area One Bonds, any moneys remaining in the 2023 Assessment Area One Costs of Issuance Account in excess of the amounts requested to be disbursed by the Issuer shall be deposited into the 2023 Assessment Area One Interest Account. Any deficiency in the amount allocated to pay the cost of issuing the 2023 Assessment Area One Bonds shall be paid from excess 2023 Assessment Area One Pledged Revenues on deposit in the 2023 Assessment Area One Revenue Account in accordance with Section 4.02 SEVENTH. When

there are no further moneys therein, the 2023 Assessment Area One Costs of Issuance Account shall be closed.

(b) Pursuant to Section 6.03 of the Master Indenture, the Trustee shall establish a separate Account within the Revenue Fund designated as the “2023 Assessment Area One Revenue Account.” 2023 Assessment Area One Special Assessments (except for Prepayments of 2023 Assessment Area One Special Assessments which shall be identified as such by the Issuer to the Trustee and deposited in the 2023 Assessment Area One Prepayment Subaccount) shall be deposited by the Trustee into the 2023 Assessment Area One Revenue Account which shall be applied as set forth in Section 6.03 of the Master Indenture and Section 4.02 of this First Supplemental Indenture.

(c) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the “2023 Assessment Area One Principal Account.” Moneys shall be deposited into the 2023 Assessment Area One Principal Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this First Supplemental Indenture, and applied for the purposes provided therein.

(d) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the “2023 Assessment Area One Interest Account.” Moneys deposited into the 2023 Assessment Area One Interest Account pursuant to Section 6.04 of the Master Indenture and Sections 2.06 and 4.02 of this First Supplemental Indenture, shall be applied for the purposes provided therein.

(e) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish another separate Account within the Debt Service Fund designated as the “2023 Assessment Area One Sinking Fund Account.” Moneys shall be deposited into the 2023 Assessment Area One Sinking Fund Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this First Supplemental Indenture and applied for the purposes provided therein and in Section 3.01(c) of this First Supplemental Indenture.

(f) Pursuant to Section 6.05 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Reserve Fund designated as the “2023 Assessment Area One Reserve Account.” Proceeds of the 2023 Assessment Area One Bonds shall be deposited into the 2023 Assessment Area One Reserve Account in the amount set forth in Section 2.06 of this First Supplemental Indenture, and such moneys, together with any other moneys deposited into the 2023 Assessment Area One Reserve Account shall be applied for the purposes provided therein and in this Section 4.01(f) of this First Supplemental Indenture.

On each March 15 and September 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the 2023 Assessment Area One Reserve Account and transfer any excess therein above the 2023 Assessment Area One Reserve Requirement for the 2023 Assessment Area One Bonds caused by investment earnings to the 2023 Assessment Area One Acquisition and Construction Account before the Completion Date and after the Completion Date to the 2023 Assessment Area One Revenue Account.

Notwithstanding any of the foregoing, amounts on deposit in the 2023 Assessment Area One Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the 2023 Assessment Area One Bonds to the 2023 Assessment Area One General Redemption Subaccount of the 2023 Assessment Area One Bond Redemption Account, if as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the 2023 Assessment Area One Special Assessments and applied to redeem a portion of the 2023 Assessment Area One Bonds is less than the principal amount of 2023 Assessment Area One Bonds indebtedness attributable to such lands.

Subject to the provisions of Section 4.05 hereof, on any date the Issuer or the District Manager, on behalf of the Issuer, receives notice that a landowner wishes to prepay its 2023 Assessment Area One Special Assessments relating to the benefited property of such landowner within Assessment Area One within the District or the Assessment Area One 2023 Project Area within the District, as applicable, or as a result of a mandatory true-up payment, the Issuer shall cause the District Manager, on behalf of the Issuer to calculate the principal amount of such Prepayment taking into account a credit against the amount of the 2023 Assessment Area One Prepayment Principal due by the amount of money in the 2023 Assessment Area One Reserve Account that will be in excess of the applicable 2023 Assessment Area One Reserve Requirement, taking into account the proposed Prepayment. Such excess in the 2023 Assessment Area One Reserve Account shall be transferred by the Trustee to the 2023 Assessment Area One Prepayment Subaccount of the 2023 Assessment Area One Bond Redemption Account, as a result of such Prepayment. The District Manager, on behalf of the Issuer, shall make such calculation within ten (10) Business Days after notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the 2023 Assessment Area One Reserve Account to the 2023 Assessment Area One Prepayment Subaccount of the 2023 Assessment Area One Bond Redemption Account to be used for the extraordinary mandatory redemption of the 2023 Assessment Area One Bonds in accordance with Section 3.01(b)(i) hereof. The Trustee is authorized to make such transfers and has no duty to verify such calculations. Notwithstanding the foregoing and as further described in the next succeeding paragraph, upon satisfaction of the Release Conditions, the Trustee shall deposit such excess on deposit in the 2023 Assessment Area One Reserve Account to the 2023 Assessment Area One Acquisition and Construction Account and pay such amount deposited in the 2023 Assessment Area One Acquisition and Construction Account to the Person or Persons designated in a requisition in the form attached hereto as Exhibit "C" submitted by the Assessment Area One Developer within thirty (30) days of such transfer which requisition shall be executed by the Issuer and the Consulting Engineer. Such payment is authorized notwithstanding that the Completion Date might have been declared provided the Assessment Area One Developer can establish, to the satisfaction of the Consulting Engineer, Costs of the 2023 Assessment Area One Project that were not paid from moneys initially deposited in the 2023 Assessment Area One Acquisition and Construction Account. In the event that there are no unreimbursed Costs to pay to the Assessment Area One Developer, such excess moneys transferred from the 2023 Assessment Area One Reserve Account to the 2023 Assessment Area One Acquisition and Construction Account shall be deposited into the 2023 Assessment Area One General Redemption Subaccount of the 2023 Assessment Area One Bond Redemption Account.

Upon satisfaction of the Release Conditions as evidenced by a written certificate of the District Manager delivered to the Issuer and the Trustee, stating that the Release Conditions have been satisfied and setting forth the amount of the new 2023 Assessment Area One Reserve

Requirement, the Trustee shall without further direction reduce the 2023 Assessment Area One Reserve Requirement to ten percent (10%) upon satisfaction of Release Conditions of the maximum annual debt service of the then Outstanding principal amount of the 2023 Assessment Area One Bonds as calculated by the District Manager. The excess amount in the 2023 Assessment Area One Reserve Account as a result of satisfaction of the Release Conditions shall be transferred to the 2023 Assessment Area One Acquisition and Construction Account. The Trustee may conclusively rely on such written certificate of the District Manager.

In addition, in the event of an extraordinary mandatory redemption pursuant to Section 3.01(b)(iii), the District Manager on behalf of the Issuer shall calculate the applicable 2023 Assessment Area One Reserve Requirement and communicate the same to the Trustee and the Trustee shall apply any excess in the 2023 Assessment Area One Reserve Account toward such extraordinary mandatory redemption.

(g) Pursuant to Section 6.06 of the Master Indenture, the Trustee shall establish a separate Series Bond Redemption Account within the Bond Redemption Fund designated as the “2023 Assessment Area One Bond Redemption Account” and within such Account, a “2023 Assessment Area One General Redemption Subaccount,” a “2023 Assessment Area One Optional Redemption Subaccount,” and a “2023 Assessment Area One Prepayment Subaccount.” Except as otherwise provided in this First Supplemental Indenture regarding Prepayments or in connection with the optional redemption of the 2023 Assessment Area One Bonds, moneys to be deposited into the 2023 Assessment Area One Bond Redemption Account as provided in Section 6.06 of the Master Indenture, shall be deposited to the 2023 Assessment Area One General Redemption Subaccount of the 2023 Assessment Area One Bond Redemption Account.

(h) Moneys that are deposited into the 2023 Assessment Area One General Redemption Subaccount of the 2023 Assessment Area One Bond Redemption Account (including all earnings on investments held therein) shall be used to call 2023 Assessment Area One Bonds for the extraordinary mandatory redemption in whole, pursuant to Section 3.01(b)(ii) hereof or in part pursuant to Section 3.01(b)(iii) hereof.

(i) Moneys in the 2023 Assessment Area One Prepayment Subaccount of the 2023 Assessment Area One Bond Redemption Account (including all earnings on investments held in such 2023 Assessment Area One Prepayment Subaccount of the 2023 Assessment Area One Bond Redemption Account) shall be accumulated therein to be used to call for redemption pursuant to Section 3.01(b)(i) hereof an amount of 2023 Assessment Area One Bonds equal to the amount of money transferred to the 2023 Assessment Area One Prepayment Subaccount of the 2023 Assessment Area One Bond Redemption Account for the purpose of such extraordinary mandatory redemption on the dates and at the price provided in such Section 3.01(b)(i) hereof.

(j) The Issuer hereby directs the Trustee to establish a 2023 Assessment Area One Rebate Fund designated as the “2023 Assessment Area One Rebate Fund.” Moneys shall be deposited into the 2023 Assessment Area One Rebate Fund, as provided in the Arbitrage Certificate and applied for the purposes provided therein.

(k) Any moneys on deposit in the 2023 Assessment Area One Optional Redemption Subaccount shall be used to optionally redeem all or a portion of the 2023 Assessment Area One Bonds pursuant to Section 3.01(a) hereof.

SECTION 4.02. 2023 Assessment Area One Revenue Account. The Trustee shall transfer from amounts on deposit in the 2023 Assessment Area One Revenue Account to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each November 1 commencing November 1, 2023, to the 2023 Assessment Area One Interest Account of the Debt Service Fund, an amount equal to the interest on the 2023 Assessment Area One Bonds becoming due on the next succeeding November 1, less any amounts on deposit in the 2023 Assessment Area One Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each May 1 commencing May 1, 2024, to the 2023 Assessment Area One Interest Account of the Debt Service Fund, an amount equal to the interest on the 2023 Assessment Area One Bonds becoming due on the next succeeding May 1, less any amount on deposit in the 2023 Assessment Area One Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, commencing May 1, 20XX, to the 2023 Assessment Area One Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of 2023 Assessment Area One Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the 2023 Assessment Area One Sinking Fund Account not previously credited;

FOURTH, no later than the Business Day next preceding each May 1, which is a principal payment date for any 2023 Assessment Area One Bonds, to the 2023 Assessment Area One Principal Account of the Debt Service Fund, an amount equal to the principal amount of 2023 Assessment Area One Bonds Outstanding maturing on such May 1, less any amounts on deposit in the 2023 Assessment Area One Principal Account not previously credited;

FIFTH, notwithstanding the foregoing, at any time the 2023 Assessment Area One Bonds are subject to redemption on a date which is not a May 1 or November 1 Interest Payment Date, the Trustee shall be authorized to transfer from the 2023 Assessment Area One Revenue Account to the 2023 Assessment Area One Interest Account, the amount necessary to pay interest on the 2023 Assessment Area One Bonds subject to redemption on such date;

SIXTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while 2023 Assessment Area One Bonds remain Outstanding, to the 2023 Assessment Area One Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the applicable 2023 Assessment Area One Reserve Requirement for the 2023 Assessment Area One Bonds; and

SEVENTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be deposited into the 2023 Assessment Area One Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost of issuing the 2023 Assessment Area One Bonds and next, any balance in the

2023 Assessment Area One Revenue Account shall remain on deposit in such 2023 Assessment Area One Revenue Account, unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the 2023 Assessment Area One Rebate Fund , in which case, the Issuer shall direct the Trustee to make such deposit thereto.

SECTION 4.03. Power to Issue 2023 Assessment Area One Bonds and Create Lien.
The Issuer is duly authorized under the Act and all applicable laws of the State to issue the 2023 Assessment Area One Bonds, to execute and deliver the Indenture and to pledge the 2023 Assessment Area One Pledged Revenues for the benefit of the 2023 Assessment Area One Bonds to the extent set forth herein. The 2023 Assessment Area One Pledged Revenues are not and shall not be subject to any other lien senior to or on a parity with the lien created in favor of the 2023 Assessment Area One Bonds, except as otherwise permitted under the Master Indenture. The 2023 Assessment Area One Bonds and the provisions of the Indenture are and will be valid and legally enforceable obligations of the Issuer in accordance with their respective terms. The Issuer shall, at all times, to the extent permitted by law, defend, preserve and protect the pledge created by the Indenture and all the rights of the Owners of the 2023 Assessment Area One Bonds under the Indenture against all claims and demands of all persons whomsoever.

SECTION 4.04. 2023 Assessment Area One Project to Conform to Consulting Engineers Report. Upon the issuance of the 2023 Assessment Area One Bonds, the Issuer will promptly proceed to construct or acquire the 2023 Assessment Area One Project, as described in Exhibit A hereto and in the Consulting Engineer’s Report relating thereto, all pursuant to the terms and provisions of the Acquisition Agreement.

SECTION 4.05. Prepayments; Removal of the 2023 Assessment Area One Special Assessment Liens.

(a) At any time any owner of property subject to the 2023 Assessment Area One Special Assessments may, at its option, or as a result of acceleration of the 2023 Assessment Area One Special Assessments because of non-payment thereof or as a result of true-up payment, require the Issuer to reduce or release and extinguish the lien upon its property by virtue of the levy of the 2023 Assessment Area One Special Assessments by paying or causing there to be paid, to the Issuer all or a portion of the 2023 Assessment Area One Special Assessment, which shall constitute 2023 Assessment Area One Prepayment Principal, plus accrued interest to the next succeeding Interest Payment Date (or the next succeeding Interest Payment Date if such Prepayment is made within forty-five (45) calendar days before an Interest Payment Date), attributable to the property subject to the 2023 Assessment Area One Special Assessment owned by such owner. In connection with such Prepayments, in the event the amount in the 2023 Assessment Area One Special Assessment will exceed the applicable 2023 Assessment Area One Reserve Requirement for the 2023 Assessment Area One Bonds as a result of a Prepayment in accordance with this Section 4.05(a) and Section 4.01(f) and the resulting redemption of the 2023 Assessment Area One Bonds in accordance with Section 3.01(b)(i) of this First Supplemental Indenture, the excess amount shall be transferred from the 2023 Assessment Area One Debt Service Reserve Account to the 2023 Assessment Area One Prepayment Subaccount of the 2023 Assessment Area One Bond Redemption Account as a credit against the 2023 Assessment Area One Prepayment Principal otherwise required to be paid by the owner of such lot or parcel, upon written instructions to the Trustee of the District Manager upon which the Trustee may conclusively rely, on behalf of the Issuer, together with a certification stating that, after giving

effect to such transfers sufficient moneys will be on deposit in the 2023 Assessment Area One Debt Service Reserve Account to equal or exceed the then 2023 Assessment Area One Reserve Requirement for the 2023 Assessment Area One Bonds and which certificate of the District Manager will further state that, after giving effect to the proposed redemption of 2023 Assessment Area One Bonds, there will be sufficient 2023 Assessment Area One Pledged Revenues to pay the principal and interest, when due, on all 2023 Assessment Area One Bonds that will remain Outstanding.

(b) Upon receipt of 2023 Assessment Area One Prepayment Principal as described in paragraph (a) above, subject to satisfaction of the conditions set forth therein, the Issuer shall immediately pay the amount so received to the Trustee, and the Issuer shall take such action as is necessary to record in the official records of the Issuer that the 2023 Assessment Area One Special Assessment has been paid in whole or in part and that such 2023 Assessment Area One Special Assessment lien is thereby reduced, or released and extinguished, as the case may be.

(c) The Trustee may conclusively rely on the Issuer's determination of what moneys constitute 2023 Assessment Area One Prepayment Principal. The Trustee shall calculate the amount available for extraordinary mandatory redemption of the 2023 Assessment Area One Bonds pursuant to Section 3.01(b)(i) hereof forty-five (45) days before each Quarterly Redemption Date and will withdraw money from the 2023 Assessment Area One Reserve Account as a credit against the amount of Prepayment that is owed in an amount as directed by the Issuer or the District Manager on behalf of the Issuer in accordance with Section 4.01(f) hereof and Section 4.05(a) hereof. No credit shall be given if as a result the applicable 2023 Assessment Area One Reserve Requirement shall be less than is required after taking into account the proposed extraordinary mandatory redemption pursuant to Section 3.01(b)(i) hereof. At any time such Prepayment is not in an integral multiple of \$5,000, the Trustee shall withdraw moneys from the 2023 Assessment Area One Revenue Account to round-up to an integral multiple of \$5,000 and deposit such amount into the 2023 Assessment Area One Prepayment Subaccount. Notwithstanding the foregoing, the Trustee shall not be authorized to withdraw any moneys from the 2023 Assessment Area One Revenue Account unless all of the deposits required under Section 4.02 hereof have or can be made to the next succeeding Interest Payment Date.

[END OF ARTICLE IV]

ARTICLE V
COVENANTS AND DESIGNATIONS OF THE ISSUER

SECTION 5.01. Collection of 2023 Assessment Area One Special Assessments. Pursuant to the terms and provisions of the Master Indenture and except as provided in the next succeeding sentence, the Issuer shall collect the 2023 Assessment Area One Special Assessments relating to the acquisition and construction of the 2023 Assessment Area One Project through the Uniform Method of Collection (the “Uniform Method”) afforded by Chapter 197, Florida Statutes. Pursuant to the terms and provisions of the Master Indenture, the Issuer shall, pursuant to the provisions of the Assessment Resolutions, directly collect the 2023 Assessment Area One Special Assessments levied in lieu of the Uniform Method with respect to any assessable lands within Assessment Area One which have not yet been platted, or the timing for using the Uniform Method will not yet allow for using such method, unless the Trustee at the direction of the Majority Holders directs the Issuer otherwise. In addition, and not in limitation of, the covenants contained elsewhere in this First Supplemental Indenture and in the Master Indenture, the Issuer covenants to comply with the terms of the proceedings heretofore adopted with respect to the 2023 Assessment Area One Special Assessments, and to levy the 2023 Assessment Area One Special Assessments in such manner as will generate funds sufficient to pay debt service on the 2023 Assessment Area One Bonds when due. All 2023 Assessment Area One Special Assessments that are collected directly by the Issuer shall be due and payable by the landowner not later than thirty (30) days prior to each Interest Payment Date.

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

SECTION 5.03. Investment of Funds and Accounts. The provisions of Section 7.02 of the Master Indenture shall apply to the investment and reinvestment of moneys in the 2023 Assessment Area One Accounts and subaccounts therein created hereunder.

SECTION 5.04. Additional Obligations. The Issuer covenants not to issue any other Bonds or other debt obligations secured by the 2023 Assessment Area One Special Assessments. Such covenant shall not prohibit the Issuer from issuing refunding Bonds. In addition, the Issuer covenants not to issue any other Bonds or debt obligations for capital projects, secured by special assessments on the land within the Assessment Area One – 2023 Project Area within the District which secure the 2023 Assessment Area One Special Assessments, until the 2023 Assessment Area One Special Assessments are Substantially Absorbed. The Issuer’s covenants described above shall not preclude the imposition of Special Assessments or other non-ad valorem assessments on such lands in connection with other capital projects that are necessary for health, safety or welfare reasons or to remediate a natural disaster. The Issuer shall provide the Trustee with a certification that the 2023 Assessment Area One Special Assessments are Substantially Absorbed and the Trustee may conclusively rely upon such certification and shall have no duty to verify if the 2023 Assessment Area One Special Assessments are Substantially Absorbed. Notwithstanding any provision in the Indenture to the contrary, the Issuer may issue other Bonds

or debt obligations secured by other Special Assessments levied on the same lands as the 2023 Assessment Area One Special Assessments, at any time upon the written consent of the Majority Holders.

SECTION 5.05. Acknowledgement Regarding 2023 Assessment Area One Acquisition and Construction Account Moneys Following an Event of Default. In accordance with the provisions of the Indenture, the 2023 Assessment Area One Bonds are payable solely from the 2023 Assessment Area One Pledged Revenues. Anything in the Indenture to the contrary notwithstanding, the Issuer hereby acknowledges that the 2023 Assessment Area One Pledged Revenues include, without limitation, all amounts on deposit in the 2023 Assessment Area One Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee, and upon the occurrence of an Event of Default with respect to the 2023 Assessment Area One Bonds, (i) the 2023 Assessment Area One Pledged Revenues may not be used by the Issuer (whether to pay costs of the 2023 Assessment Area One Project or otherwise) without the consent of the Majority Holders, except to the extent that prior to the occurrence of an Event of Default, the Issuer had incurred a binding obligation with third parties for work on the 2023 Assessment Area One Project and payment is for such work, and (ii) the 2023 Assessment Area One Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay the reasonable costs and expenses incurred in connection with the pursuit of remedies under the Indenture. The Issuer covenants not to enter into any contract regarding the 2023 Assessment Area One Project from and after the occurrence of an Event of Default without the written direction of the Majority Holders.

[END OF ARTICLE V]

ARTICLE VI
THE TRUSTEE; THE PAYING AGENT AND REGISTRAR

SECTION 6.01. Acceptance of Trust. The Trustee accepts and agrees to execute the trusts hereby created and agrees to perform such trusts upon the terms and conditions set forth in the Indenture. The Trustee agrees to act as Paying Agent and Registrar for the 2023 Assessment Area One Bonds.

SECTION 6.02. Trustee's Duties. The Trustee shall not be responsible in any manner for the due execution of this First Supplemental Indenture by the Issuer or for the recitals contained herein (except for the certificate of authentication on the 2023 Assessment Area One Bonds), all of which are made solely by the Issuer. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlement inuring to the Trustee under the Master Indenture.

SECTION 6.03. Brokerage Confirmations. The Issuer acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the Issuer the right to receive individual confirmations of security transactions at no additional cost, as they occur, the Issuer specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the Issuer periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

[END OF ARTICLE VI]

ARTICLE VII
MISCELLANEOUS PROVISIONS

SECTION 7.01. Interpretation of First Supplemental Indenture. This First Supplemental Indenture amends and supplements the Master Indenture with respect to the 2023 Assessment Area One Bonds, and all of the provisions of the Master Indenture, to the extent not inconsistent herewith, are incorporated in this First Supplemental Indenture by reference. To the maximum extent possible, the Master Indenture and the First Supplemental Indenture shall be read and construed as one document.

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

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

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

SECTION 7.05. Payment Dates. In any case in which an Interest Payment Date or the maturity date of the 2023 Assessment Area One Bonds or the date fixed for the redemption of any 2023 Assessment Area One Bonds shall be other than a Business Day, then payment of interest, principal or Redemption Price need not be made on such date but may be made on the next succeeding Business Day, with the same force and effect as if made on the due date, and no interest on such payment shall accrue for the period after such due date if payment is made on such next succeeding Business Day.

SECTION 7.06. No Rights Conferred on Others. Nothing herein contained shall confer any right upon any Person other than the parties hereto and the Holders of the 2023 Assessment Area One Bonds.

SECTION 7.07. 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.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, Westview South Community Development District has caused this First Supplemental Trust Indenture to be executed by the Chairperson or Vice Chairperson of its Board of Supervisors and its corporate seal to be hereunto affixed and attested by the Secretary or an Assistant Secretary of its Board of Supervisors and U.S. Bank Trust Company, National Association has caused this First Supplemental Trust Indenture to be executed by one of its authorized signatories, all as of the day and year above written.

WESTVIEW SOUTH COMMUNITY
DEVELOPMENT DISTRICT

[SEAL]

Attest:

By: _____
Name: _____
Title: Chairperson/Vice Chairperson
Board of Supervisors

By: _____
Name: Craig Wrathell
Title: Secretary, Board of Supervisors

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

By: _____
Name: _____
Title: Vice President

STATE OF FLORIDA)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2023, by _____, Chairperson/Vice Chairperson of Westview South Community Development District (the “Issuer”), who acknowledged that he/she did so sign the foregoing instrument as such officer for and on behalf of said Issuer; that the same is his/her free act and deed as such officer, and the free act and deed of said Issuer; and that the seal affixed to said instrument is the seal of said Issuer; that he/she appeared before me this day in person and severally acknowledged that he/she, being thereunto duly authorized, signed, sealed with the seal of said Issuer, for the uses and purposes therein set forth. He/she is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF FLORIDA
My commission expires _____

STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2023, by Craig Wrathell, Secretary of Westview South Community Development District (the “Issuer”), who acknowledged that he did so sign the foregoing instrument as such officer for and on behalf of said Issuer; that the same is his free act and deed as such officer, and the free act and deed of said Issuer; and that the seal affixed to said instrument is the seal of said Issuer; that he appeared before me this day in person and severally acknowledged that he, being thereunto duly authorized, signed, sealed with the seal of said Issuer, for the uses and purposes therein set forth. He is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF FLORIDA
My commission expires _____

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 2023, by _____, a Vice President of U.S. Bank Trust Company, National Association, as Trustee (the “Trustee”), who acknowledged that he/she did so sign said instrument as such officer for and on behalf of the Trustee; that the same is his/her free act and deed as such officer, and the free act and deed of the Trustee; that he/she appeared before me on this day in person and acknowledged that he/she, being thereunto duly authorized, signed, for the uses and purposes therein set forth. He/She is personally known to me or has produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF _____
My commission expires _____

EXHIBIT A
DESCRIPTION OF 2023 ASSESSMENT AREA ONE PROJECT
[TO BE UPDATED UPON RECEIPT OF ER SUPPLEMENT]

The 2023 Assessment Area One Project includes, but is not limited to, the following improvements:

- Stormwater management and control facilities, including, but not limited to, related earthwork;
- Water, sewer and reclaimed water systems, including connection fees;
- Roadway improvements;
- Landscaping, irrigation and hardscape in public rights of way;
- On-site mitigation, environmental and conservation areas;
- The differential cost of undergrounding electric utilities;
- Off-site public improvements;
- Design and engineering; and
- Related incidental costs, including professional fees and contingency.

EXHIBIT B

[FORM OF 2023 ASSESSMENT AREA ONE BOND]

R-1

\$ _____

**UNITED STATES OF AMERICA
STATE OF FLORIDA
COUNTIES OF OSCEOLA AND POLK
CITY OF POINCIANA
WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BOND, SERIES 2023
(ASSESSMENT AREA ONE - 2023 PROJECT AREA)**

Interest Rate Maturity Date Date of Original Issuance CUSIP
_____ % May 1, _____

Registered Owner:-----Cede & Co.-----

Principal Amount:--

KNOW ALL PERSONS BY THESE PRESENTS that the Westview South Community Development District (the "Issuer"), for value received, hereby promises to pay to the registered owner shown above or registered assigns, on the date specified above, from the sources hereinafter mentioned, upon presentation and surrender hereof (except while the herein defined 2023 Assessment Area One Bonds are in book-entry only form such presentation shall not be required), at the designated corporate trust office of U.S. Bank Trust Company, National Association, as paying agent (said U.S. Bank Trust Company, National Association and/or any bank or trust company to become successor paying agent being herein called the "Paying Agent"), the Principal Amount set forth above (with interest thereon at the Interest Rate per annum set forth above, computed on a 360-day year of twelve 30-day months), said principal payable on the Maturity Date stated above. Principal of this Bond is payable at the designated corporate trust office of U.S. Bank Trust Company, National Association, located in Fort Lauderdale, Florida, in lawful money of the United States of America. Interest on this Bond is payable by check or draft of the Paying Agent made payable to the registered owner and mailed on each May 1 and November 1, commencing November 1, 2023 to the address of the registered owner as such name and address shall appear on the registry books of the Issuer maintained by U.S. Bank Trust Company, National Association, as registrar (said U.S. Bank Trust Company, National Association and any successor registrar being herein called the "Registrar") at the close of business on the fifteenth (15th) day (whether or not a Business Day) of the calendar month next preceding an interest payment date (the "Record Date"). Such interest shall be payable from the most recent interest payment date next preceding the date of authentication hereof to which interest has been paid, unless the date of authentication hereof is a May 1 or November 1 to which interest has been paid, in which case from the date of authentication hereof, or unless such date of authentication is prior to November 1, 2023, in which case from the date of initial delivery, or unless the date of authentication hereof is between a Record Date and the next succeeding interest payment date, in which case from such interest payment date. Any such interest not so punctually paid or duly provided for shall forthwith

cease to be payable to the registered owner on such Record Date and may be paid to the person in whose name this Bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by U.S. Bank Trust Company, National Association, as Trustee (said U.S. Bank Trust Company, National Association and any successor trustee being herein called the “Trustee”), notice whereof shall be given to Bondholders of record as of the fifth (5th) day prior to such mailing, at their registered addresses, not less than ten (10) days prior to such Special Record Date, or may be paid, at any time in any other lawful manner, as more fully provided in the Indenture (defined below). Any capitalized term used in this Bond and not otherwise defined shall have the meaning ascribed to such term in the Indenture.

THE BONDS ARE LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY OUT OF THE PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE ISSUER, OSCEOLA AND POLK COUNTIES, FLORIDA (THE “COUNTIES”), THE CITY OF POINCIANA, FLORIDA (THE “CITY”), THE STATE OF FLORIDA (THE “STATE”), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE BONDS, EXCEPT THAT THE ISSUER IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, THE 2023 ASSESSMENT AREA ONE SPECIAL ASSESSMENTS (AS DEFINED IN THE INDENTURE) TO SECURE AND PAY THE BONDS. THE BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE ISSUER, THE COUNTIES, THE CITY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by execution of the Trustee of the certificate of authentication endorsed hereon.

This Bond is one of an authorized issue of Bonds of the Westview South Community Development District, a community development district duly created, organized and existing under Chapter 190, Florida Statutes (the Uniform Community Development District Act of 1980), as amended (the “Act”), by Rules 42555-1.001, .002 and .003 enacted by the Florida Land and Water Adjudicatory Commission (collectively, the “Rule”), effective on October 24, 2022, designated as “Westview South Community Development District Special Assessment Bonds, Series 2023 (Assessment Area One - 2023 Project Area)” (the “Bonds” or the “2023 Assessment Area One Bonds”), in the aggregate principal amount of _____ MILLION _____ HUNDRED _____ THOUSAND AND 00/100 DOLLARS (\$_____.00) of like date, tenor and effect, except as to number, denomination, interest rate and maturity date. The 2023 Assessment Area One Bonds are being issued under authority of the laws and Constitution of the State of Florida, including particularly the Act, to pay the costs of constructing and/or acquiring the 2023 Assessment Area One Project (as defined in the herein referred to Indenture). The 2023 Assessment Area One Bonds shall be issued as fully registered bonds in authorized denominations, as set forth in the Indenture. The Bonds are issued under and secured by a Master Trust Indenture dated as of May 1, 2023 (the “Master Indenture”), as amended by a First Supplemental Trust Indenture dated as of May 1, 2023 (the “First Supplemental Indenture” and together with the Master Indenture, the “Indenture”), each by and between the Issuer and the

Trustee, executed counterparts of which are on file at the designated corporate trust office of the Trustee in Fort Lauderdale, Florida.

Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of the 2023 Assessment Area One Bonds issued under the Indenture, the operation and application of the Debt Service Fund, the 2023 Assessment Area One Reserve Account within the Debt Service Reserve Fund and other Funds and Accounts (each as defined in the Indenture) charged with and pledged to the payment of the principal of and the interest on the 2023 Assessment Area One Bonds, the levy and the evidencing and certifying for collection, of the 2023 Assessment Area One Special Assessments, the nature and extent of the security for the Bonds, the terms and conditions on which the 2023 Assessment Area One Bonds are issued, the rights, duties and obligations of the Issuer and of the Trustee under the Indenture, the conditions under which such Indenture may be amended without the consent of the registered owners of the 2023 Assessment Area One Bonds, the conditions under which such Indenture may be amended with the consent of the Majority Holders of the 2023 Assessment Area One Bonds outstanding, and as to other rights and remedies of the registered owners of the 2023 Assessment Area One Bonds.

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

It is expressly agreed by the owner of this Bond that such owner shall never have the right to require or compel the exercise of the ad valorem taxing power of the Issuer, the County, the State or any other political subdivision thereof, or taxation in any form of any real or personal property of the Issuer, the County, the State or any other political subdivision thereof, for the payment of the principal of and interest on this Bond or the making of any other sinking fund and other payments provided for in the Indenture, except for the 2023 Assessment Area One Special Assessments to be assessed and levied by the Issuer as set forth in the Indenture.

By the acceptance of this Bond, the owner hereof assents to all the provisions of the Indenture.

This Bond is payable from and secured by 2023 Assessment Area One Pledged Revenues, as such term is defined in the Indenture, all in the manner provided in the Indenture. The Indenture provides for the levy and the evidencing and certifying, of non-ad valorem assessments in the form of the 2023 Assessment Area One Special Assessments to secure and pay the Bonds.

The 2023 Assessment Area One Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the redemption price of the 2023 Assessment Area One Bonds shall be made on the dates specified below. Upon any redemption of 2023 Assessment Area One Bonds other than in accordance with scheduled mandatory sinking fund redemption, the Issuer shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of 2023 Assessment Area One Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of

principal) over the remaining term of the 2023 Assessment Area One Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all 2023 Assessment Area One Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Optional Redemption

The 2023 Assessment Area One Bonds may, at the option of the Issuer, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days’ notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20__ (less than all 2023 Assessment Area One Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of 2023 Assessment Area One Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the 2023 Assessment Area One Optional Redemption Subaccount of the 2023 Assessment Area One Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of 2023 Assessment Area One Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding 2023 Assessment Area One Bonds is substantially level.

Mandatory Sinking Fund Redemption

The 2023 Assessment Area One Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from moneys on deposit in the 2023 Assessment Area One Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any 2023 Assessment Area One Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

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

*Maturity

The 2023 Assessment Area One Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from moneys on deposit in the 2023 Assessment Area One Sinking Fund

Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any 2023 Assessment Area One Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

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

*Maturity

The 2023 Assessment Area One Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from moneys on deposit in the 2023 Assessment Area One Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any 2023 Assessment Area One Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

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

*Maturity

The 2023 Assessment Area One Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from moneys on deposit in the 2023 Assessment Area One Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any 2023 Assessment Area One Bonds redeemed pursuant to optional or extraordinary

mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

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

*Maturity

Extraordinary Mandatory Redemption in Whole or in Part

The Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on an Interest Payment Date), at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Bonds to be redeemed, plus interest accrued to the redemption date.

(i) from 2023 Assessment Area One Prepayment Principal deposited into the 2023 Assessment Area One Prepayment Subaccount of the 2023 Assessment Area One Bond Redemption Account (taking into account the credit from the 2023 Assessment Area One Reserve Account pursuant to Section 4.05 hereof) following a Prepayment in whole or in part of the 2023 Assessment Area One Special Assessments on any assessable property within the Assessment Area One – 2023 Project Area in accordance with the provisions of Section 4.05 of this First Supplemental Indenture.

(ii) from moneys, if any, on deposit in the 2023 Assessment Area One Funds, Accounts and Subaccounts in the Funds and Accounts (other than the 2023 Assessment Area One Rebate Fund, the 2023 Assessment Area One Costs of Issuance Account and the 2023 Assessment Area One Acquisition and Construction Account) sufficient to pay and redeem all Outstanding 2023 Assessment Area One Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) from any funds remaining on deposit in the 2023 Assessment Area One Acquisition and Construction Account not otherwise reserved to complete the 2023 Assessment Area One Project (including any amounts transferred from the 2023 Assessment Area One Reserve Account) all of which have been transferred to the 2023 Assessment Area One General Redemption Subaccount of the 2023 Assessment Area One Bond Redemption Account.

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

Notice of each redemption of the Bonds is required to be mailed by the Trustee by class mail, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each Registered Owner of the Bonds to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Trustee or the Paying Agent, all as provided in the Indenture, the Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Bonds or such portions thereof on such date, interest on such Bonds or such portions thereof so called for redemption shall cease to accrue, such Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Trustee or the Paying Agent. Further notice of redemption shall be given by the Trustee to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Notwithstanding the foregoing, the Trustee is authorized to give conditional notice of redemption as provided in the Master Indenture.

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

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

Any moneys held by the Trustee or Paying Agent in trust for the payment and discharge of any Bond which remain unclaimed for three (3) years after the date when such Bond has become due and payable, either at its stated maturity date or by call for earlier redemption shall be paid to the Issuer, thereupon and thereafter no claimant shall have any rights against the Trustee or Paying Agent to or in respect of such moneys.

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

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

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

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

It is hereby certified and recited that all acts, conditions and things required to exist, to happen, and to be performed, precedent to and in connection with the issuance of this Bond exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable thereto, including particularly the Act, and that the issuance of this Bond, and of the issue of the Bonds of which this Bond is one, is in full compliance with all constitutional and statutory limitations or provisions.

IN WITNESS WHEREOF, Westview South Community Development District has caused this Bond to be signed by the manual signature of the Chairperson or Vice Chairperson of its Board of Supervisors and its seal to be imprinted hereon, and attested by the manual signature of the Secretary of its Board of Supervisors, all as of the date hereof.

WESTVIEW SOUTH COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary, Board of Supervisors

CERTIFICATE OF AUTHENTICATION

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

Date of Authentication: _____

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

By: _____
Vice President

STATEMENT OF VALIDATION

This Bond is one of a series of Bonds which were validated by judgment of the Circuit Court of the Ninth Judicial Circuit of Florida, in and for Osceola County, Florida, rendered on the 13th day of April, 2023.

WESTVIEW SOUTH COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary, Board of Supervisors

ABBREVIATIONS

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

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

UNIFORM TRANSFER MIN ACT - _____ Custodian _____
(Cust) (Minor)

Under Uniform Transfer to Minors Act _____
(State)

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

ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto

(please print or typewrite name and address of assignee)

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

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

Signature Guarantee:

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

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

Please insert social security or other identifying number of Assignee.

EXHIBIT C

FORMS OF REQUISITIONS

WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2023 (ASSESSMENT AREA ONE - 2023 PROJECT AREA)

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Westview South 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, as trustee (the “Trustee”), dated as of May 1, 2023, as supplemented by that certain First Supplemental Trust Indenture dated as of May 1, 2023 (collectively, the “Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

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

*2023 Assessment Area One Acquisition and Construction Account of the
Acquisition and Construction Fund.*

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the 2023 Assessment Area One Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the 2023 Assessment Area One Project; and
4. each disbursement represents a Cost of 2023 Assessment Area One Project which has not previously been paid.

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

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

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

WESTVIEW SOUTH COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

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

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2023 Assessment Area One Project and is consistent with (i) the Acquisition Agreement; (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the 2023 Assessment Area One Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the 2023 Assessment Area One Project improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the 2023 Assessment Area One Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the 2023 Assessment Area One Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the 2023 Assessment Area One Project for which disbursement is made hereby, if an acquisition is being made pursuant to the Acquisition Agreement.

Consulting Engineer

**WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA ONE - 2023 PROJECT AREA)**

(Costs of Issuance)

The undersigned, a Responsible Officer of the Westview South 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, as trustee (the "Trustee"), dated as of May 1, 2023, as supplemented by that certain First Supplemental Trust Indenture dated as of May 1, 2023 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number:

- (B) Amount Payable:

- (C) Purpose for which paid or incurred: Costs of Issuance

- (D) Fund or Account and subaccount, if any, from which disbursement to be made:

2023 Assessment Area One Costs of Issuance Account of the Acquisition and Construction Fund

The undersigned hereby certifies that:

1. this requisition is for costs of issuance payable from the 2023 Assessment Area One Costs of Issuance Account that have not previously been paid;
2. each disbursement set forth above is a proper charge against the 2023 Assessment Area One Costs of Issuance Account;
3. each disbursement set forth above was incurred in connection with the issuance of the 2023 Assessment Area One Bonds; and
4. each disbursement represents a cost of issuance which has not previously been paid.

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

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

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

WESTVIEW SOUTH COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

EXHIBIT D

FORM OF INVESTOR LETTER

[Date]

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

Re: \$_____ Westview South Community Development District Special Assessment Bonds, Series 2023 (Assessment Area One - 2023 Project Area)

Ladies and Gentlemen:

The undersigned is authorized to sign this letter [on behalf of Name of Non-Individual Investor], as the beneficial owner (the “Investor”) of \$_____ of the above-referenced Bonds [state maturing on May 1, _____, bearing interest at the rate of ___% per annum and CUSIP #] (herein, the “Investor Bonds”).

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

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

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

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

an employee benefit plan, within the meaning of the Employee Retirement Income Security Act of 1974, if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the employee benefit plan has total assets in excess of \$5 million;

an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, corporation, Massachusetts or similar business trust partnership, or

limited liability company, not formed for the specific purpose of acquiring the Investor Bonds with assets exceeding \$5 million;

a business in which all the equity owners are “accredited investors”;

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

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

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

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

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

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

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

3. The Investor has been supplied with an (electronic) copy of the Preliminary Limited Offering Memorandum dated _____, 2023 of the Issuer and relating to the Bonds (the “Offering Document”) and has reviewed the Offering Document and represents that such Offering Document has provided full and meaningful disclosure in order to make an informed decision to invest in the Investor Bonds.

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

Very truly yours,

[Name], [Type of Entity]

By: _____

Name: _____

Title: _____

Date: _____

Or

[Name], an Individual

685627241v11

SECOND SUPPLEMENTAL TRUST INDENTURE

BETWEEN

WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT

AND

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

Dated as of May 1, 2023

Authorizing and Securing
\$ _____
WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA TWO)

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THIS SECOND SUPPLEMENTAL TRUST INDENTURE (the “Second Supplemental Indenture”), dated as of May 1, 2023 between the WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT (together with its successors and assigns, the “Issuer”), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Fort Lauderdale, Florida, as trustee (said national banking association and any bank or trust company becoming successor trustee under this Second Supplemental Indenture being hereinafter referred to as the “Trustee”);

W I T N E S S E T H:

WHEREAS, the Issuer is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), by Rules 42555-1.001, .002 and .003 enacted by the Florida Land and Water Adjudicatory Commission (collectively, the “Rule”), effective on October 24, 2022; and

WHEREAS, the premises governed by the Issuer, as described in the Rule, consisting of approximately 1,015.431 acres of land (herein, the “District Lands” or “District”), are located within the unincorporated areas of Osceola County, Florida (“Osceola”) and Polk County, Florida (“Polk” and, together with Osceola, the “Counties”) and the City of Poinciana, Florida (the “City”) located in Osceola; and

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

WHEREAS, the Issuer has determined to undertake, in one or more phases, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the assessable District Lands; and

WHEREAS, the Issuer has previously adopted Resolution No. 2023-26 on December 8, 2022, authorizing the issuance of not to exceed \$211,425,000 in aggregate principal amount of its special assessment bonds (the “Bonds”) to finance all or a portion of the design, acquisition and construction costs of certain improvements pursuant to the Act for the special benefit of the District Lands or portions thereof and approving the form of and authorizing the execution and delivery of a master trust indenture and supplemental indenture; and

WHEREAS, pursuant to that certain Master Trust Indenture dated as of May 1, 2023 (the “Master Indenture”) and this Second Supplemental Indenture dated as of May 1, 2023, both by and between the Issuer and the Trustee, the Issuer proposes to issue its herein defined Assessment Area Two Bonds; and

WHEREAS, to the extent not constructed by the Issuer, TM Westview Member, LLC, a limited liability company organized under the laws of Delaware (the “Assessment Area Two Developer”) is the master Developer of a residential community located within Assessment Area Two (as defined herein) within the District and shall construct all of the public infrastructure

necessary to serve such residential community referred to as [“Westview South”] (herein, the “Development”); and

WHEREAS, the public infrastructure as described on Exhibit A necessary for the development of the Development is herein referred to as the “Assessment Area Two Project,” which will be financed with a portion of the Assessment Area Two Bonds (as defined below); and

WHEREAS, the Issuer has determined to issue a Series of Bonds, designated as the Westview South Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two) (the “Assessment Area Two Bonds”), pursuant to the Master Indenture and this Second Supplemental Indenture (hereinafter sometimes collectively referred to as the “Indenture”); and

WHEREAS, in the manner provided herein, the proceeds of the Assessment Area Two Bonds will be used to provide funds for (i) the Costs of acquiring and/or constructing a portion of the Assessment Area Two Project, (ii) the funding of the Assessment Area Two Reserve Account, (iii) funding interest on the Assessment Area Two Bonds through at least November 1, 2023, and (iv) the payment of the costs of issuance of the Assessment Area Two Bonds; and

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

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

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

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

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

ARTICLE I DEFINITIONS

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

“Acquisition Agreement” shall mean that certain Acquisition Agreement relating to the acquisition of the Assessment Area Two Project, by and between the Assessment Area Two Developer and the Issuer.

“Arbitrage Certificate” shall mean that certain Arbitrage Certificate, including arbitrage rebate covenants, of the Issuer, dated the date of delivery of the Assessment Area Two Bonds, relating to certain restrictions on arbitrage under the Code with respect to the Bonds.

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

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

“Assessment Area Two Bonds” shall mean the \$_____ aggregate principal amount of Westview South Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two), to be issued as fully registered Bonds in accordance with the provisions of the Master Indenture and this Second Supplemental Indenture, and secured and authorized by the Master Indenture and this Second Supplemental Indenture.

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

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

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

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

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

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

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

“Assessment Area Two Principal Account” shall mean the account so designated, established as a separate account within the Debt Service Fund pursuant to Section 4.01(c) of this Second Supplemental Indenture.

“Assessment Area Two Project” shall mean a portion of the master public infrastructure deemed necessary for the development of [439] platted residential units within Assessment Area Two within the District generally described on Exhibit A attached hereto.

“Assessment Area Two Rebate Fund” shall mean the Fund so designated, established pursuant to Section 4.01(j) of this Second Supplemental Indenture.

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

“Assessment Area Two Reserve Requirement” shall mean an amount initially equal to fifty percent (50%) of the maximum annual debt service with respect to the initial principal amount of the Assessment Area Two Bonds determined on the date of issue. Upon satisfaction of the Release Conditions, the Assessment Area Two Reserve Requirement shall be reduced to an amount equal to ten percent (10%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Assessment Area Two Bonds. If a portion of the Assessment Area Two Bonds are redeemed pursuant to Section 3.01(b)(i) or Section 3.01(b)(iii), the Assessment Area Two Reserve Requirement shall be reduced to fifty percent (50%) of the maximum annual debt service of the Assessment Area Two Bonds after taking into account such extraordinary mandatory redemption (prior to satisfaction of the Release Conditions or ten percent (10%) (after satisfaction of the Release Conditions) of the maximum annual debt service of the Assessment Area Two Bonds after taking into account such extraordinary mandatory redemption. Any amount in the Assessment Area Two Reserve Account may, upon final maturity or redemption of all Outstanding Assessment Area Two Bonds be used to pay principal of and interest on the Assessment Area Two Bonds at that time. The initial Assessment Area Two Reserve Requirement shall be equal to \$_____.

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

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

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

“Assessment Area Two” shall mean a designated assessment area within the District whereby the Assessment Area Two Special Assessments shall be levied.

“Assessment Resolutions” shall mean Resolution No. 2023-___, Resolution No. 2023-___, and Resolution 2023-___ of the Issuer adopted on April 12, 2023, _____, 2023, and _____, 2023, respectively, as amended and supplemented from time to time.

“Authorized Denomination” shall mean, with respect to the Assessment Area Two Bonds, on the date of issuance, in the denominations of \$5,000 and any integral multiple thereof provided, however, if any initial beneficial owner does not purchase at least \$100,000 of the Assessment

Area Two Bonds at the time of initial delivery of the Assessment Area Two Bonds, such beneficial owner must either execute and deliver to the Underwriter on the date of delivery of the Assessment Area Two Bonds the investor letter substantially in the form attached hereto as Exhibit D or otherwise establish to the satisfaction of the Underwriter that such Beneficial Owner is an “accredited investor,” as described in Rule 501(a) under Regulation D of the Securities Act of 1933, as amended.

“Bonds” shall mean the Issuer’s Special Assessments Bonds issued pursuant to the Master Indenture.

“Collateral Assignment” shall mean that certain instrument executed by the Assessment Area Two Developer in favor of the Issuer whereby all of the Project Documents and other material documents necessary to complete at least the portion of the Development (comprising all of the development planned for Assessment Area Two) are collaterally assigned as security for the Assessment Area Two Developer’s obligation to pay the Assessment Area Two Special Assessments imposed against lands within the District owned by the Assessment Area Two Developer from time to time.

“Consulting Engineer” shall mean Atwell Group and its successors and assigns.

“Continuing Disclosure Agreement” shall mean the Continuing Disclosure Agreement for the benefit of the owners of the Assessment Area Two Bonds, dated the date of delivery of the Assessment Area Two Bonds, by and among the Issuer, the dissemination agent named therein, the Assessment Area Two Developer and joined by the parties named therein, in connection with the issuance of the Assessment Area Two Bonds.

“District Manager” shall mean Wrathell Hunt & Associates, LLC, and its successors and assigns.

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

“Interest Payment Date” shall mean May 1 and November 1 of each year, commencing November 1, 2023 and any date principal on the Assessment Area Two Bonds is paid including any Quarterly Redemption Date.

“Majority Holders” means the beneficial owners of more than fifty percent (50%) of the Outstanding principal amount of the Assessment Area Two Bonds.

“Master Indenture” shall mean the Master Trust Indenture, dated as of May 1, 2023, by and between the Issuer and the Trustee, as supplemented and amended with respect to matters pertaining solely to the Master Indenture or the Assessment Area Two Bonds (as opposed to supplements or amendments relating to any Series of Bonds other than the Assessment Area Two Bonds as specifically defined in this Second Supplemental Indenture).

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

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

“Quarterly Redemption Dates” shall mean February 1, May 1, August 1, and November 1 of any year.

“Redemption Price” shall mean the principal amount of any Assessment Area Two Bonds payable upon redemption thereof pursuant to this Second Supplemental Indenture.

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

“Regular Record Date” shall mean the fifteenth (15th) day (whether or not a Business Day) of the calendar month next preceding an Interest Payment Date.

“Release Condition” shall mean all of the following:

(a) all of the principal portion of the Assessment Area Two Special Assessments has been assigned to residential units that have each received a certificate of occupancy; and

(b) no Event of Default under the Master Indenture has occurred, all as evidenced pursuant to Section 4.01(f) hereof.

“Resolution” shall mean, collectively, (i) Resolution No. 2023-26 of the Issuer adopted on December 8, 2022, pursuant to which the Issuer authorized the issuance of not exceeding \$211,425,000 aggregate principal amount of its Bonds to finance the construction or acquisition of public infrastructure within the District, and (ii) Resolution No. 2023-33 of the Issuer adopted on April 12, 2023, pursuant to which the Issuer authorized, among other things, the issuance of the Assessment Area Two Bonds in an aggregate principal amount of \$10,000,000 to finance a portion of the acquisition of the Assessment Area Two Project, specifying the details of the Assessment Area Two Bonds and awarding the Assessment Area Two Bonds to the purchaser of the Assessment Area Two Bonds subject to the parameters set forth therein.

“Substantially Absorbed” means the date at least 75% of the principal portion of the Assessment Area Two Special Assessments have been assigned to residential units within the Assessment Area Two Project Area within the District that have received certificates of occupancy.

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

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

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

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

[END OF ARTICLE I]

ARTICLE II
THE ASSESSMENT AREA TWO BONDS

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

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

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

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

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

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

(a) The Assessment Area Two Bonds are being issued hereunder in order to provide funds (i) for the payment of the Costs of acquiring and/or constructing all or a portion of the Assessment Area Two Project, (ii) to fund the Assessment Area Two Reserve Account in an amount equal to the Assessment Area Two Reserve Requirement; (iii) funding interest on the Assessment Area Two Bonds through at least November 1, 2023, and (iv) to pay the costs of issuance of the Assessment Area Two Bonds. The Assessment Area Two Bonds shall be designated "Westview South Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two)," and shall be issued as fully registered bonds without coupons in Authorized Denominations.

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

authentication, or unless the date of authentication thereof is prior to November 1, 2023, in which case from the date of initial delivery or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date.

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

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

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

Year **Amount** **Interest Rate**

*Term Bonds

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

SECTION 2.06. Disposition of Assessment Area Two Bonds Proceeds. From the net proceeds of the Assessment Area Two Bonds received by the Trustee in the amount of \$_____.

(a) \$_____ derived from the net proceeds of the Assessment Area Two Bonds shall be deposited in the Assessment Area Two Interest Account;

(b) \$_____ derived from the net proceeds of the Assessment Area Two Bonds (which is an amount equal to the initial Assessment Area Two Reserve Requirement) shall be deposited in the Assessment Area Two Reserve Account of the Debt Service Reserve Fund;

(c) \$_____ derived from the net proceeds of the Assessment Area Two Bonds shall be deposited into the Assessment Area Two Costs of Issuance Account of the Acquisition and Construction Fund for payment of the costs of issuing the Assessment Area Two Bonds; and

(d) \$_____ representing the balance of the net proceeds of the Assessment Area Two Bonds shall be deposited in the Assessment Area Two Acquisition and Construction Account of the Acquisition and Construction Fund which the Issuer shall cause to be applied in accordance with Article V of the Master Indenture and the terms of the Acquisition Agreement.

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

As long as the Assessment Area Two Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes hereof and in the Master Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants (“DTC Participants”) and other institutions that clear through or maintain a custodial relationship with a DTC Participant, either directly or indirectly (“Indirect Participants”). The DTC Participants and Indirect Participants will be responsible for maintaining records with

respect to the beneficial ownership interests of individual purchasers of the Assessment Area Two Bonds (“Beneficial Owners”).

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

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

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

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

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

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

The Issuer hereby appoints U.S. Bank Trust Company, National Association as Paying Agent for the Assessment Area Two Bonds. U.S. Bank Trust Company, National Association

hereby accepts its appointment as Paying Agent and its duties and responsibilities as Paying Agent hereunder.

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

- (a) Certified copies of the Assessment Resolutions;
- (b) Executed originals of the Master Indenture and this Second Supplemental Indenture;
- (c) An opinion of Counsel to the District, also addressed to the Trustee (to the extent provided therein), substantially to the effect that (i) the Issuer has been duly established and validly exists as a community development district under the Act, (ii) the Issuer has good right and lawful authority under the Act to construct and/or purchase the Assessment Area Two Project being financed with the proceeds of the Assessment Area Two Bonds, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body having lawful jurisdiction in order to own and operate the Assessment Area Two Project, (iii) all proceedings undertaken by the Issuer with respect to the Assessment Area Two Special Assessments have been in accordance with Florida law, (iv) the Issuer has taken all action necessary to levy and impose the Assessment Area Two Special Assessments, and (v) the Assessment Area Two Special Assessments are legal, valid and binding liens upon the property against which such Assessment Area Two Special Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid;
- (d) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Assessment Area Two Bonds, the Issuer will not be in default in the performance of the terms and provisions of the Master Indenture or this Second Supplemental Indenture; and
- (e) An executed copy of the Collateral Assignment.

Receipt by the Trustee of the net proceeds from the initial sale of the Assessment Area Two Bonds shall constitute conclusive evidence of the fulfillment of the conditions precedent for the issuance of the Assessment Area Two Bonds set forth in this Section 2.09 satisfactory to the Issuer and the Underwriter.

[END OF ARTICLE II]

ARTICLE III
REDEMPTION OF ASSESSMENT AREA TWO BONDS

SECTION 3.01. Redemption Dates and Prices. The Assessment Area Two Bonds shall be subject to redemption at the times and in the manner provided in Article VIII of the Master Indenture and in this Article III. All payments of the Redemption Price of the Assessment Area Two Bonds shall be made on the dates hereinafter required. Except as otherwise provided in this Section 3.01, if less than all the Assessment Area Two Bonds are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the Assessment Area Two Bonds or portions of the Assessment Area Two Bonds to be redeemed pursuant to Section 8.04 of the Master Indenture. Partial redemptions of Assessment Area Two Bonds shall be made in such a manner that the remaining Assessment Area Two Bonds held by each Bondholder shall be in Authorized Denominations, except for the last remaining Assessment Area Two Bonds.

The Assessment Area Two Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the Redemption Price of the Assessment Area Two Bonds shall be made on the dates specified below.

(a) Optional Redemption. The Assessment Area Two Bonds may, at the option of the Issuer, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20__ (less than all Assessment Area Two Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area Two Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Assessment Area Two Optional Redemption Subaccount of the Assessment Area Two Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Assessment Area Two Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

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

(i) from Assessment Area Two Prepayment Principal deposited into the Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account (taking into account the credit from the Assessment Area Two Reserve Account pursuant to Section 4.05 hereof) following a Prepayment in whole or in part of the Assessment Area Two Special Assessments on any assessable property within Assessment Area Two within the District in accordance with the provisions of Section 4.05 of this Second Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Assessment Area Two Funds, Accounts and subaccounts in the Funds and Accounts (other than the Assessment Area Two Rebate Fund, the Assessment Area Two Costs of Issuance Account and the Assessment Area Two

Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Assessment Area Two Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) from any funds remaining on deposit in the Assessment Area Two Acquisition and Construction Account not otherwise reserved to complete the Assessment Area Two Project (including any amounts transferred from the Assessment Area Two Reserve Account) all of which have been transferred to the Assessment Area Two General Redemption Subaccount of the Assessment Area Two Bond Redemption Account.

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

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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*Maturity

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

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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*Maturity

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

Year **Mandatory Sinking Fund**
Redemption Amount

*Maturity

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

Year **Mandatory Sinking Fund**
Redemption Amount

*Maturity

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

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

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

[END OF ARTICLE III]

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

SECTION 4.01. Establishment of Certain Funds and Accounts.

(a) The Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the “Assessment Area Two Acquisition and Construction Account.” Net proceeds of the Assessment Area Two Bonds shall be deposited into the Assessment Area Two Acquisition and Construction Account in the amount set forth in Section 2.06 of this Second Supplemental Indenture, together with any other moneys that may be transferred to the Assessment Area Two Acquisition and Construction Account as provided for herein. Such moneys in the Assessment Area Two Acquisition and Construction Account shall be disbursed by the Trustee as set forth in Section 5.01 of the Master Indenture and this Section 4.01(a), and upon disbursement, the Issuer shall apply such moneys as provided for herein and in the Acquisition Agreement. Subject to the provisions of Section 4.01(f) hereof, any moneys remaining in the Assessment Area Two Acquisition and Construction Account after the Completion Date and after the expenditure of all moneys remaining therein that have not been requisitioned within thirty (30) days after satisfaction of the Release Conditions, except for any moneys reserved therein for the payment of any costs of the Assessment Area Two Project owed but not yet requisitioned, as evidenced in a certificate from the District Engineer to the Trustee, upon which the Trustee may conclusively rely, and the adoption of a resolution by the Issuer accepting the Assessment Area Two Project, as evidenced by a certificate from the District Manager delivered to the Trustee, upon which the Trustee may conclusively rely, shall be transferred by the Trustee to the Assessment Area Two General Redemption Subaccount of the Assessment Area Two Bond Redemption Account. Subject to the provisions of Section 4.01(f) hereof, the Assessment Area Two Acquisition and Construction Account shall be closed upon the expenditure of all funds therein including moneys deposited therein as a result of satisfaction of the Release Conditions. Upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from the Assessment Area Two Acquisition and Construction Account and make payment to the Person or Persons so designated in such requisition. Pursuant to the Master Indenture, the Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the “Assessment Area Two Costs of Issuance Account.” Net proceeds of the Assessment Area Two Bonds shall be deposited into the Assessment Area Two Costs of Issuance Account in the amount set forth in Section 2.06 of this Second Supplemental Indenture. Upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from the Assessment Area Two Costs of Issuance Account to pay the costs of issuing the Assessment Area Two Bonds. Six months after the issuance of the Assessment Area Two Bonds, any moneys remaining in the Assessment Area Two Costs of Issuance Account in excess of the amounts requested to be disbursed by the Issuer shall be deposited into the Assessment Area Two Interest Account. Any deficiency in the amount allocated to pay the cost of issuing the Assessment Area Two Bonds shall be paid from excess Assessment Area Two Pledged Revenues on deposit in the Assessment Area Two Revenue Account in accordance with Section 4.02 SEVENTH. When there are no further moneys therein, the Assessment Area Two Costs of Issuance Account shall be closed.

(b) Pursuant to Section 6.03 of the Master Indenture, the Trustee shall establish a separate Account within the Revenue Fund designated as the “Assessment Area Two Revenue Account.” Assessment Area Two Special Assessments (except for Prepayments of Assessment Area Two Special Assessments which shall be identified as such by the Issuer to the Trustee and deposited in the Assessment Area Two Prepayment Subaccount) shall be deposited by the Trustee into the Assessment Area Two Revenue Account which shall be applied as set forth in Section 6.03 of the Master Indenture and Section 4.02 of this Second Supplemental Indenture.

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

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

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

(f) Pursuant to Section 6.05 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Reserve Fund designated as the “Assessment Area Two Reserve Account.” Proceeds of the Assessment Area Two Bonds shall be deposited into the Assessment Area Two Reserve Account in the amount set forth in Section 2.06 of this Second Supplemental Indenture, and such moneys, together with any other moneys deposited into the Assessment Area Two Reserve Account shall be applied for the purposes provided therein and in this Section 4.01(f) of this Second Supplemental Indenture.

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

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

Assessment Area Two Bonds is less than the principal amount of Assessment Area Two Bonds indebtedness attributable to such lands.

Subject to the provisions of Section 4.05 hereof, on any date the Issuer or the District Manager, on behalf of the Issuer, receives notice that a landowner wishes to prepay its Assessment Area Two Special Assessments relating to the benefited property of such landowner within the District, or as a result of a mandatory true-up payment, the Issuer shall cause the District Manager, on behalf of the Issuer to calculate the principal amount of such Prepayment taking into account a credit against the amount of the Assessment Area Two Prepayment Principal due by the amount of money in the Assessment Area Two Reserve Account that will be in excess of the applicable Assessment Area Two Reserve Requirement, taking into account the proposed Prepayment. Such excess in the Assessment Area Two Reserve Account shall be transferred by the Trustee to the Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account, as a result of such Prepayment. The District Manager, on behalf of the Issuer, shall make such calculation within ten (10) Business Days after notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the Assessment Area Two Reserve Account to the Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account to be used for the extraordinary mandatory redemption of the Assessment Area Two Bonds in accordance with Section 3.01(b)(i) hereof. The Trustee is authorized to make such transfers and has no duty to verify such calculations. Notwithstanding the foregoing and as further described in the next succeeding paragraph, upon satisfaction of the Release Conditions, the Trustee shall deposit such excess on deposit in the Assessment Area Two Reserve Account to the Assessment Area Two Acquisition and Construction Account and pay such amount deposited in the Assessment Area Two Acquisition and Construction Account to the Person or Persons designated in a requisition in the form attached hereto as Exhibit "C" submitted by the Assessment Area Two Developer within thirty (30) days of such transfer which requisition shall be executed by the Issuer and the Consulting Engineer. Such payment is authorized notwithstanding that the Completion Date might have been declared provided the Assessment Area Two Developer can establish, to the satisfaction of the Consulting Engineer, Costs of the Assessment Area Two Project that were not paid from moneys initially deposited in the Assessment Area Two Acquisition and Construction Account. In the event that there are no unreimbursed Costs to pay to the Assessment Area Two Developer, such excess moneys transferred from the Assessment Area Two Reserve Account to the Assessment Area Two Acquisition and Construction Account shall be deposited into the Assessment Area Two General Redemption Subaccount of the Assessment Area Two Bond Redemption Account.

Upon satisfaction of the Release Conditions as evidenced by a written certificate of the District Manager delivered to the Issuer and the Trustee, stating that the Release Conditions have been satisfied and setting forth the amount of the new Assessment Area Two Reserve Requirement, the Trustee shall without further direction reduce the Assessment Area Two Reserve Requirement to ten percent (10%) upon satisfaction of Release Conditions of the maximum annual debt service of the then Outstanding principal amount of the Assessment Area Two Bonds as calculated by the District Manager. The excess amount in the Assessment Area Two Reserve Account as a result of satisfaction of the Release Conditions shall be transferred to the Assessment Area Two Acquisition and Construction Account. The Trustee may conclusively rely on such written certificate of the District Manager.

In addition, in the event of an extraordinary mandatory redemption pursuant to Section 3.01(b)(iii), the District Manager on behalf of the Issuer shall calculate the applicable Assessment Area Two Reserve Requirement and communicate the same to the Trustee and the Trustee shall apply any excess in the Assessment Area Two Reserve Account toward such extraordinary mandatory redemption.

(g) Pursuant to Section 6.06 of the Master Indenture, the Trustee shall establish a separate Series Bond Redemption Account within the Bond Redemption Fund designated as the “Assessment Area Two Bond Redemption Account” and within such Account, a “Assessment Area Two General Redemption Subaccount,” a “Assessment Area Two Optional Redemption Subaccount,” and a “Assessment Area Two Prepayment Subaccount.” Except as otherwise provided in this Second Supplemental Indenture regarding Prepayments or in connection with the optional redemption of the Assessment Area Two Bonds, moneys to be deposited into the Assessment Area Two Bond Redemption Account as provided in Section 6.06 of the Master Indenture, shall be deposited to the Assessment Area Two General Redemption Subaccount of the Assessment Area Two Bond Redemption Account.

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

(i) Moneys in the Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account (including all earnings on investments held in such Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account) shall be accumulated therein to be used to call for redemption pursuant to Section 3.01(b)(i) hereof an amount of Assessment Area Two Bonds equal to the amount of money transferred to the Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account for the purpose of such extraordinary mandatory redemption on the dates and at the price provided in such Section 3.01(b)(i) hereof.

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

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

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

FIRST, upon receipt but no later than the Business Day next preceding each November 1 commencing November 1, 2023, to the Assessment Area Two Interest

Account of the Debt Service Fund, an amount equal to the interest on the Assessment Area Two Bonds becoming due on the next succeeding November 1, less any amounts on deposit in the Assessment Area Two Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each May 1 commencing May 1, 2024, to the Assessment Area Two Interest Account of the Debt Service Fund, an amount equal to the interest on the Assessment Area Two Bonds becoming due on the next succeeding May 1, less any amount on deposit in the Assessment Area Two Interest Account not previously credited;

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

FOURTH, no later than the Business Day next preceding each May 1, which is a principal payment date for any Assessment Area Two Bonds, to the Assessment Area Two Principal Account of the Debt Service Fund, an amount equal to the principal amount of Assessment Area Two Bonds Outstanding maturing on such May 1, less any amounts on deposit in the Assessment Area Two Principal Account not previously credited;

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

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

SEVENTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be deposited into the Assessment Area Two Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost of issuing the Assessment Area Two Bonds and next, any balance in the Assessment Area Two Revenue Account shall remain on deposit in such Assessment Area Two Revenue Account, unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Assessment Area Two Rebate Fund, in which case, the Issuer shall direct the Trustee to make such deposit thereto.

SECTION 4.03. Power to Issue Assessment Area Two Bonds and Create Lien. The Issuer is duly authorized under the Act and all applicable laws of the State to issue the Assessment Area Two Bonds, to execute and deliver the Indenture and to pledge the Assessment Area Two Pledged Revenues for the benefit of the Assessment Area Two Bonds to the extent set forth herein. The Assessment Area Two Pledged Revenues are not and shall not be subject to any other lien

senior to or on a parity with the lien created in favor of the Assessment Area Two Bonds, except as otherwise permitted under the Master Indenture. The Assessment Area Two Bonds and the provisions of the Indenture are and will be valid and legally enforceable obligations of the Issuer in accordance with their respective terms. The Issuer shall, at all times, to the extent permitted by law, defend, preserve and protect the pledge created by the Indenture and all the rights of the Owners of the Assessment Area Two Bonds under the Indenture against all claims and demands of all persons whomsoever.

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

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

(a) At any time any owner of property subject to the Assessment Area Two Special Assessments may, at its option, or as a result of acceleration of the Assessment Area Two Special Assessments because of non-payment thereof or as a result of true-up payment, require the Issuer to reduce or release and extinguish the lien upon its property by virtue of the levy of the Assessment Area Two Special Assessments by paying or causing there to be paid, to the Issuer all or a portion of the Assessment Area Two Special Assessment, which shall constitute Assessment Area Two Prepayment Principal, plus accrued interest to the next succeeding Interest Payment Date (or the next succeeding Interest Payment Date if such Prepayment is made within forty-five (45) calendar days before an Interest Payment Date), attributable to the property subject to the Assessment Area Two Special Assessment owned by such owner. In connection with such Prepayments, in the event the amount in the Assessment Area Two Debt Service Reserve Account will exceed the applicable Assessment Area Two Reserve Requirement for the Assessment Area Two Bonds as a result of a Prepayment in accordance with this Section 4.05(a) and Section 4.01(f) and the resulting redemption of the Assessment Area Two Bonds in accordance with Section 3.01(b)(i) of this Second Supplemental Indenture, the excess amount shall be transferred from the Assessment Area Two Debt Service Reserve Account to the Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account as a credit against the Assessment Area Two Prepayment Principal otherwise required to be paid by the owner of such lot or parcel, upon written instructions to the Trustee of the District Manager upon which the Trustee may conclusively rely, on behalf of the Issuer, together with a certification stating that, after giving effect to such transfers sufficient moneys will be on deposit in the Assessment Area Two Debt Service Reserve Account to equal or exceed the then Assessment Area Two Reserve Requirement for the Assessment Area Two Bonds and which certificate of the District Manager will further state that, after giving effect to the proposed redemption of Assessment Area Two Bonds, there will be sufficient Assessment Area Two Pledged Revenues to pay the principal and interest, when due, on all Assessment Area Two Bonds that will remain Outstanding.

(b) Upon receipt of Assessment Area Two Prepayment Principal as described in paragraph (a) above, subject to satisfaction of the conditions set forth therein, the Issuer shall immediately pay the amount so received to the Trustee, and the Issuer shall take such action as is necessary to record in the official records of the Issuer that the Assessment Area Two Special

Assessment has been paid in whole or in part and that such Assessment Area Two Special Assessment lien is thereby reduced, or released and extinguished, as the case may be.

(c) The Trustee may conclusively rely on the Issuer's determination of what moneys constitute Assessment Area Two Prepayment Principal. The Trustee shall calculate the amount available for extraordinary mandatory redemption of the Assessment Area Two Bonds pursuant to Section 3.01(b)(i) hereof forty-five (45) days before each Quarterly Redemption Date and will withdraw money from the Assessment Area Two Reserve Account as a credit against the amount of Prepayment that is owed in an amount as directed by the Issuer or the District Manager on behalf of the Issuer in accordance with Section 4.01(f) hereof and Section 4.05(a) hereof. No credit shall be given if as a result the applicable Assessment Area Two Reserve Requirement shall be less than is required after taking into account the proposed extraordinary mandatory redemption pursuant to Section 3.01(b)(i) hereof. At any time such Prepayment is not in an integral multiple of \$5,000, the Trustee shall withdraw moneys from the Assessment Area Two Revenue Account to round-up to an integral multiple of \$5,000 and deposit such amount into the Assessment Area Two Prepayment Subaccount. Notwithstanding the foregoing, the Trustee shall not be authorized to withdraw any moneys from the Assessment Area Two Revenue Account unless all of the deposits required under Section 4.02 hereof have or can be made to the next succeeding Interest Payment Date.

[END OF ARTICLE IV]

ARTICLE V
COVENANTS AND DESIGNATIONS OF THE ISSUER

SECTION 5.01. Collection of Assessment Area Two Special Assessments. Pursuant to the terms and provisions of the Master Indenture and except as provided in the next succeeding sentence, the Issuer shall collect the Assessment Area Two Special Assessments relating to the acquisition and construction of the Assessment Area Two Project through the Uniform Method of Collection (the “Uniform Method”) afforded by Chapter 197, Florida Statutes. Pursuant to the terms and provisions of the Master Indenture, the Issuer shall, pursuant to the provisions of the Assessment Resolutions, directly collect the Assessment Area Two Special Assessments levied in lieu of the Uniform Method with respect to any assessable lands within Assessment Area Two which have not yet been platted, or the timing for using the Uniform Method will not yet allow for using such method, unless the Trustee at the direction of the Majority Holders directs the Issuer otherwise. In addition, and not in limitation of, the covenants contained elsewhere in this Second Supplemental Indenture and in the Master Indenture, the Issuer covenants to comply with the terms of the proceedings heretofore adopted with respect to the Assessment Area Two Special Assessments, and to levy the Assessment Area Two Special Assessments in such manner as will generate funds sufficient to pay debt service on the Assessment Area Two Bonds when due. All Assessment Area Two Special Assessments that are collected directly by the Issuer shall be due and payable by the landowner not later than thirty (30) days prior to each Interest Payment Date.

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

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

SECTION 5.04. Additional Obligations. The Issuer covenants not to issue any other Bonds or other debt obligations secured by the Assessment Area Two Special Assessments. Such covenant shall not prohibit the Issuer from issuing refunding Bonds. In addition, the Issuer covenants not to issue any other Bonds or debt obligations for capital projects, secured by special assessments on the land within Assessment Area Two within the District which secure the Assessment Area Two Special Assessments, until the Assessment Area Two Special Assessments are Substantially Absorbed. The Issuer’s covenants described above shall not preclude the imposition of Special Assessments or other non-ad valorem assessments on such lands in connection with other capital projects that are necessary for health, safety or welfare reasons or to remediate a natural disaster. The Issuer shall provide the Trustee with a certification that the Assessment Area Two Special Assessments are Substantially Absorbed and the Trustee may conclusively rely upon such certification and shall have no duty to verify if the Assessment Area Two Special Assessments are Substantially Absorbed. Notwithstanding any provision in the Indenture to the contrary, the Issuer may issue other Bonds or debt obligations secured by other

Special Assessments levied on the same lands as the Assessment Area Two Special Assessments at any time upon the written consent of the Majority Holders.

SECTION 5.05. Acknowledgement Regarding Assessment Area Two Acquisition and Construction Account Moneys Following an Event of Default. In accordance with the provisions of the Indenture, the Assessment Area Two Bonds are payable solely from the Assessment Area Two Pledged Revenues. Anything in the Indenture to the contrary notwithstanding, the Issuer hereby acknowledges that the Assessment Area Two Pledged Revenues include, without limitation, all amounts on deposit in the Assessment Area Two Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee, and upon the occurrence of an Event of Default with respect to the Assessment Area Two Bonds, (i) the Assessment Area Two Pledged Revenues may not be used by the Issuer (whether to pay costs of the Assessment Area Two Project or otherwise) without the consent of the Majority Holders, except to the extent that prior to the occurrence of an Event of Default, the Issuer had incurred a binding obligation with third parties for work on the Assessment Area Two Project and payment is for such work, and (ii) the Assessment Area Two Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay the reasonable costs and expenses incurred in connection with the pursuit of remedies under the Indenture. The Issuer covenants not to enter into any contract regarding the Assessment Area Two Project from and after the occurrence of an Event of Default without the written direction of the Majority Holders.

[END OF ARTICLE V]

ARTICLE VI
THE TRUSTEE; THE PAYING AGENT AND REGISTRAR

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

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

SECTION 6.03. Brokerage Confirmations. The Issuer acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the Issuer the right to receive individual confirmations of security transactions at no additional cost, as they occur, the Issuer specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the Issuer periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

[END OF ARTICLE VI]

ARTICLE VII
MISCELLANEOUS PROVISIONS

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

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

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

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

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

SECTION 7.06. No Rights Conferred on Others. Nothing herein contained shall confer any right upon any Person other than the parties hereto and the Holders of the Assessment Area Two Bonds.

SECTION 7.07. 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.

[Remainder of page intentionally left blank.]

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

WESTVIEW SOUTH COMMUNITY
DEVELOPMENT DISTRICT

[SEAL]

Attest:

By: _____
Name: _____
Title: Chairperson/Vice Chairperson
Board of Supervisors

By: _____
Name: Craig Wrathell
Title: Secretary, Board of Supervisors

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

By: _____
Name: _____
Title: Vice President

STATE OF FLORIDA)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2023, by _____, Chairperson/Vice Chairperson of Westview South Community Development District (the “Issuer”), who acknowledged that he/she did so sign the foregoing instrument as such officer for and on behalf of said Issuer; that the same is his/her free act and deed as such officer, and the free act and deed of said Issuer; and that the seal affixed to said instrument is the seal of said Issuer; that he/she appeared before me this day in person and severally acknowledged that he/she, being thereunto duly authorized, signed, sealed with the seal of said Issuer, for the uses and purposes therein set forth. He/she is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF FLORIDA
My commission expires _____

STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2023, by Craig Wrathell, Secretary of Westview South Community Development District (the “Issuer”), who acknowledged that he did so sign the foregoing instrument as such officer for and on behalf of said Issuer; that the same is his free act and deed as such officer, and the free act and deed of said Issuer; and that the seal affixed to said instrument is the seal of said Issuer; that he appeared before me this day in person and severally acknowledged that he, being thereunto duly authorized, signed, sealed with the seal of said Issuer, for the uses and purposes therein set forth. He is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF FLORIDA
My commission expires _____

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2023, by _____, a Vice President of U.S. Bank Trust Company, National Association, as Trustee (the “Trustee”), who acknowledged that he/she did so sign said instrument as such officer for and on behalf of the Trustee; that the same is his/her free act and deed as such officer, and the free act and deed of the Trustee; that he/she appeared before me on this day in person and acknowledged that he/she, being thereunto duly authorized, signed, for the uses and purposes therein set forth. He/She is personally known to me or has produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF _____
My commission expires _____

EXHIBIT A

DESCRIPTION OF ASSESSMENT AREA TWO PROJECT [TO BE UPDATED UPON RECEIPT OF SUPPLEMENTAL ENGINEER'S REPORT]

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

- Stormwater management and control facilities, including, but not limited to, related earthwork;
- Water, sewer and reclaimed water systems, including connection fees;
- Roadway improvements;
- Landscaping, irrigation and hardscape in public rights of way;
- On-site mitigation, environmental and conservation areas;
- The differential cost of undergrounding electric utilities;
- Off-site public improvements;
- Design and engineering; and
- Related incidental costs, including professional fees and contingency.

EXHIBIT B

[FORM OF ASSESSMENT AREA TWO BONDS]

R-1

\$ _____

**UNITED STATES OF AMERICA
STATE OF FLORIDA
COUNTIES OF OSCEOLA AND POLK
CITY OF POINCIANA
WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BOND, SERIES 2023
(ASSESSMENT AREA TWO)**

Interest Rate Maturity Date Date of Original Issuance CUSIP
_____ % May 1, _____

Registered Owner:-----Cede & Co.-----

Principal Amount:--

KNOW ALL PERSONS BY THESE PRESENTS that the Westview South Community Development District (the "Issuer"), for value received, hereby promises to pay to the registered owner shown above or registered assigns, on the date specified above, from the sources hereinafter mentioned, upon presentation and surrender hereof (except while the herein defined Assessment Area Two Bonds are in book-entry only form such presentation shall not be required), at the designated corporate trust office of U.S. Bank Trust Company, National Association, as paying agent (said U.S. Bank Trust Company, National Association and/or any bank or trust company to become successor paying agent being herein called the "Paying Agent"), the Principal Amount set forth above (with interest thereon at the Interest Rate per annum set forth above, computed on a 360-day year of twelve 30-day months), said principal payable on the Maturity Date stated above. Principal of this Bond is payable at the designated corporate trust office of U.S. Bank Trust Company, National Association, located in Fort Lauderdale, Florida, in lawful money of the United States of America. Interest on this Bond is payable by check or draft of the Paying Agent made payable to the registered owner and mailed on each May 1 and November 1, commencing November 1, 2023 to the address of the registered owner as such name and address shall appear on the registry books of the Issuer maintained by U.S. Bank Trust Company, National Association, as registrar (said U.S. Bank Trust Company, National Association and any successor registrar being herein called the "Registrar") at the close of business on the fifteenth (15th) day (whether or not a Business Day) of the calendar month next preceding an interest payment date (the "Record Date"). Such interest shall be payable from the most recent interest payment date next preceding the date of authentication hereof to which interest has been paid, unless the date of authentication hereof is a May 1 or November 1 to which interest has been paid, in which case from the date of authentication hereof, or unless such date of authentication is prior to November 1, 2023, in which case from the date of initial delivery, or unless the date of authentication hereof is between a Record Date and the next succeeding interest payment date, in which case from such interest payment date. Any such interest not so punctually paid or duly provided for shall forthwith cease

to be payable to the registered owner on such Record Date and may be paid to the person in whose name this Bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by U.S. Bank Trust Company, National Association, as Trustee (said U.S. Bank Trust Company, National Association and any successor trustee being herein called the "Trustee"), notice whereof shall be given to Bondholders of record as of the fifth (5th) day prior to such mailing, at their registered addresses, not less than ten (10) days prior to such Special Record Date, or may be paid, at any time in any other lawful manner, as more fully provided in the Indenture (defined below). Any capitalized term used in this Bond and not otherwise defined shall have the meaning ascribed to such term in the Indenture.

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

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by execution of the Trustee of the certificate of authentication endorsed hereon.

This Bond is one of an authorized issue of Bonds of the Westview South Community Development District, a community development district duly created, organized and existing under Chapter 190, Florida Statutes (the Uniform Community Development District Act of 1980), as amended (the "Act"), by Rules 42555-1.001, .002 and .003 enacted by the Florida Land and Water Adjudicatory Commission (collectively, the "Rule"), effective on October 24, 2022, designated as "Westview South Community Development District Special Assessment Bonds, Assessment Area Two Bonds(Assessment Area Two)" (the "Bonds" or the "Assessment Area Two Bonds"), in the aggregate principal amount of _____ MILLION _____ HUNDRED _____ THOUSAND AND 00/100 DOLLARS (\$_____.00) of like date, tenor and effect, except as to number, denomination, interest rate and maturity date. The Assessment Area Two Bonds are being issued under authority of the laws and Constitution of the State of Florida, including particularly the Act, to pay the costs of constructing and/or acquiring the Assessment Area Two Project (as defined in the herein referred to Indenture). The Assessment Area Two Bonds shall be issued as fully registered bonds in authorized denominations, as set forth in the Indenture. The Bonds are issued under and secured by a Master Trust Indenture dated as of May 1, 2023 (the "Master Indenture"), as amended by a Second Supplemental Trust Indenture dated as of May 1, 2023 (the "Second Supplemental Indenture" and together with the Master Indenture, the "Indenture"), each by and between the Issuer and the Trustee, executed counterparts

of which are on file at the designated corporate trust office of the Trustee in Fort Lauderdale, Florida.

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

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

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

By the acceptance of this Bond, the owner hereof assents to all the provisions of the Indenture.

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

The Assessment Area Two Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the redemption price of the Assessment Area Two Bonds shall be made on the dates specified below. Upon any redemption of Assessment Area Two Bonds other than in accordance with scheduled mandatory sinking fund redemption, the Issuer shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Assessment Area Two Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Assessment Area Two Bonds. The mandatory sinking

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

Optional Redemption

The Assessment Area Two Bonds may, at the option of the Issuer, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20__ (less than all Assessment Area Two Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area Two Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Assessment Area Two Optional Redemption Subaccount of the Assessment Area Two Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Assessment Area Two Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

Mandatory Sinking Fund Redemption

The Assessment Area Two Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Assessment Area Two Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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*Maturity

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

redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Assessment Area Two Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

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

*Maturity

The Assessment Area Two Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Assessment Area Two Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

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

*Maturity

The Assessment Area Two Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Assessment Area Two Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

Year **Mandatory Sinking Fund**
Redemption Amount

*Maturity

Extraordinary Mandatory Redemption in Whole or in Part

The Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on an Interest Payment Date), at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Bonds to be redeemed, plus interest accrued to the redemption date.

(i) from Assessment Area Two Prepayment Principal deposited into the Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account (taking into account the credit from the Assessment Area Two Reserve Account pursuant to Section 4.05 of the Second Supplemental Indenture) following the Prepayment in whole or in part of Assessment Area Two Special Assessments on any assessable property within Assessment Area Two within the District in accordance with the provisions of Section 4.05 of the Second Supplemental Indenture.

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

(iii) from any funds remaining on deposit in the Assessment Area Two Acquisition and Construction Account not otherwise reserved to complete the Assessment Area Two Project (including any amounts transferred from the Assessment Area Two Reserve Account) all of which have been transferred to the Assessment Area Two General Redemption Subaccount of the Assessment Area Two Bond Redemption Account.

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

Notice of each redemption of the Bonds is required to be mailed by the Trustee by class mail, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each Registered Owner of the Bonds to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Trustee or the Paying Agent, all as provided in the Indenture, the Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Bonds or such portions thereof on such date, interest on such Bonds or such portions thereof so called for redemption shall cease to accrue, such Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Trustee or the Paying Agent. Further notice of redemption shall be given by the Trustee to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Notwithstanding the foregoing, the Trustee is authorized to give conditional notice of redemption as provided in the Master Indenture.

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

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

Any moneys held by the Trustee or Paying Agent in trust for the payment and discharge of any Bond which remain unclaimed for three (3) years after the date when such Bond has become due and payable, either at its stated maturity date or by call for earlier redemption shall be paid to the Issuer, thereupon and thereafter no claimant shall have any rights against the Trustee or Paying Agent to or in respect of such moneys.

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

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

The Issuer shall keep books for the registration of the Bonds at the designated corporate trust office of the Registrar in Fort Lauderdale, Florida. Subject to the restrictions contained in the Indenture, the Bonds may be transferred or exchanged by the registered owner thereof in person

or by his attorney duly authorized in writing only upon the books of the Issuer kept by the Registrar and only upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney. In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Issuer shall execute and the Trustee shall authenticate and deliver a new Bond or Bonds in authorized form and in like aggregate principal amount in accordance with the provisions of the Indenture. Every Bond presented or surrendered for transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Trustee, Paying Agent or the Registrar, duly executed by the Bondholder or his attorney duly authorized in writing. Transfers and exchanges shall be made without charge to the Bondholder, except that the Issuer or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds.

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

It is hereby certified and recited that all acts, conditions and things required to exist, to happen, and to be performed, precedent to and in connection with the issuance of this Bond exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable thereto, including particularly the Act, and that the issuance of this Bond, and of the issue of the Bonds of which this Bond is one, is in full compliance with all constitutional and statutory limitations or provisions.

IN WITNESS WHEREOF, Westview South Community Development District has caused this Bond to be signed by the manual signature of the Chairperson or Vice Chairperson of its Board of Supervisors and its seal to be imprinted hereon, and attested by the manual signature of the Secretary of its Board of Supervisors, all as of the date hereof.

WESTVIEW SOUTH COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary, Board of Supervisors

CERTIFICATE OF AUTHENTICATION

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

Date of Authentication: _____

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

By: _____
Vice President

STATEMENT OF VALIDATION

This Bond is one of a series of Bonds which were validated by judgment of the Circuit Court of the Ninth Judicial Circuit of Florida, in and for Osceola County, Florida, rendered on the 13th day of April, 2023.

WESTVIEW SOUTH COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary, Board of Supervisors

ABBREVIATIONS

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

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

UNIFORM TRANSFER MIN ACT - _____ Custodian _____
(Cust) (Minor)

Under Uniform Transfer to Minors Act _____
(State)

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

ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto

(please print or typewrite name and address of assignee)

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

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

Signature Guarantee:

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

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

Please insert social security or other identifying number of Assignee.

EXHIBIT C

FORMS OF REQUISITIONS

WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, ASSESSMENT AREA TWO BONDS (ASSESSMENT AREA TWO)

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Westview South 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, as trustee (the "Trustee"), dated as of May 1, 2023, as supplemented by that certain Second Supplemental Trust Indenture dated as of May 1, 2023 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

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

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

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Assessment Area Two Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area Two Project; and
4. each disbursement represents a Cost of Assessment Area Two Project which has not previously been paid.

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

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

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

WESTVIEW SOUTH COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

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

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the Assessment Area Two Project and is consistent with (i) the Acquisition Agreement; (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the Assessment Area Two Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the Assessment Area Two Project improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the Assessment Area Two Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the Assessment Area Two Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the Assessment Area Two Project for which disbursement is made hereby, if an acquisition is being made pursuant to the Acquisition Agreement.

Consulting Engineer

**WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA TWO)**

(Costs of Issuance)

The undersigned, a Responsible Officer of the Westview South 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, as trustee (the “Trustee”), dated as of May 1, 2023, as supplemented by that certain Second Supplemental Trust Indenture dated as of May 1, 2023 (collectively, the “Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number:

- (B) Amount Payable:

- (C) Purpose for which paid or incurred: Costs of Issuance

- (D) Fund or Account and subaccount, if any, from which disbursement to be made:

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

The undersigned hereby certifies that:

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

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

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

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

WESTVIEW SOUTH COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

EXHIBIT D

FORM OF INVESTOR LETTER

[Date]

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

Re: \$_____ Westview South Community Development District Special Assessment Bonds, Assessment Area Two Bonds(Assessment Area Two)

Ladies and Gentlemen:

The undersigned is authorized to sign this letter [on behalf of Name of Non-Individual Investor], as the beneficial owner (the "Investor") of \$_____ of the above-referenced Bonds [state maturing on May 1, _____, bearing interest at the rate of ___% per annum and CUSIP #] (herein, the "Investor Bonds").

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

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

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

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

an employee benefit plan, within the meaning of the Employee Retirement Income Security Act of 1974, if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the employee benefit plan has total assets in excess of \$5 million;

an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, corporation, Massachusetts or similar business trust partnership, or

limited liability company, not formed for the specific purpose of acquiring the Investor Bonds with assets exceeding \$5 million;

a business in which all the equity owners are “accredited investors”;

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

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

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

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

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

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

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

3. The Investor has been supplied with an (electronic) copy of the Preliminary Limited Offering Memorandum dated _____, 2023 of the Issuer and relating to the Bonds (the “Offering Document”) and has reviewed the Offering Document and represents that such Offering Document has provided full and meaningful disclosure in order to make an informed decision to invest in the Investor Bonds.

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

Very truly yours,

[Name], [Type of Entity]

By: _____

Name: _____

Title: _____

Date: _____

Or

[Name], an Individual

683634822v9

WESTVIEW SOUTH

COMMUNITY DEVELOPMENT DISTRICT

12

RESOLUTION 2023-34

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WESTVIEW SOUTH COMMUNITY DEVELOPMENT DESIGNATING AND APPOINTING ANDREW KANTARZHI AS ASSISTANT SECRETARY OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Westview South Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District desires to designate a certain Officer of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. Andrew Kantarzhi is designated and appointed as Assistant Secretary.

SECTION 2. Prior Appointments by the Board remain unaffected by this Resolution.

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

PASSED AND ADOPTED this 12th day of April, 2023.

ATTEST:

**WESTVIEW SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
FEBRUARY 28, 2023**

**WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
FEBRUARY 28, 2023**

	General Fund	Total Governmental Funds
ASSETS		
Due from Developer	\$ 15,084	\$ 15,084
Total assets	\$ 15,084	\$ 15,084
 LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 8,869	\$ 8,869
Accrued wages payable	200	200
Tax payable	15	15
Landowner advance	6,000	6,000
Total liabilities	15,084	15,084
 DEFERRED INFLOWS OF RESOURCES		
Deferred receipts	9,084	9,084
Total deferred inflows of resources	9,084	9,084
 Fund balances:		
Unassigned	(9,084)	(9,084)
Total fund balances	(9,084)	(9,084)
 Total liabilities, deferred inflows of resources and fund balances	 \$ 15,084	 \$ 15,084

**WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED FEBRUARY 28, 2023**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Landowner contribution	\$ -	\$ -	\$ 75,515	0%
Total revenues	<u>-</u>	<u>-</u>	<u>75,515</u>	0%
EXPENDITURES				
Professional & administrative				
Supervisors	-	215	-	N/A
Management/accounting/recording	2,000	6,000	32,000	19%
Legal	-	392	25,000	2%
Engineering	-	-	2,000	0%
Dissemination agent	-	-	500	0%
Telephone	16	50	200	25%
Postage	-	-	500	0%
Printing & binding	42	125	500	25%
Legal advertising	2,302	2,302	6,500	35%
Annual special district fee	-	-	175	0%
Insurance	-	-	5,500	0%
Contingencies/bank charges	-	-	750	0%
Website hosting & maintenance	-	-	1,680	0%
Website ADA compliance	-	-	210	0%
Total expenditures	<u>\$4,360</u>	<u>\$9,084</u>	<u>75,515</u>	12%
Excess/(deficiency) of revenues over/(under) expenditures	(4,360)	(9,084)	-	
Fund balances - beginning	(4,724)	-	-	
Fund balances - ending	<u>\$ (9,084)</u>	<u>\$ (9,084)</u>	<u>\$ -</u>	

WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Westview South Community Development District held Public Hearings and a Regular Meeting on February 8, 2023, immediately following the adjournment of the Center Lake Ranch West CDD Board Meeting, scheduled to commence at 1:30 p.m., at the Hampton Inn & Suites Orlando South Lake Buena Vista, 4971 Calypso Cay Way, Kissimmee, Florida 34746.

Present at the meeting were:

Josh Kalin	Chair
Rob Bonin	Vice Chair
Nora Schuster	Assistant Secretary
Heather Isaacs	Assistant Secretary
Logan Lantrip	Assistant Secretary

Also present were:

Cindy Cerbone	District Manager
Andrew Kantarzhi	Wrathell, Hunt and Associates, LLC (WHA)
Jere Earlywine (via telephone)	District Counsel
Meredith Hammock	KE Law Group
Santiago Machado	Interim District Engineer
Steve Sanford (via telephone)	Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 2:17 p.m. All Supervisors were present.

Ms. Cerbone stated that the Oath of Office was administered to Ms. Isaacs and Mr. Lantrip prior to the meeting.

▪ **Consideration of Engagement of Jere Earlywine/Kutak Rock LLP for District Counsel Services**

This item was an addition to the agenda.

Ms. Cerbone stated that the CDD was notified that Mr. Earlywine resigned from KE Law Group, effective February 6, 2023, and is joining Kutak Rock LLP. The Board can choose to

38 remain with KE Law Group, transfer District Counsel Services to Mr. Earlywine at his new firm or
39 retain new District Counsel.

40 Mr. Earlywine discussed his professional background working as a CDD lawyer for
41 almost 20 years and his hope to continue representing Westview South CDD, as he has been
42 involved in its establishment and working on the project since inception. Kutak Rock’s proposal
43 and fees are very competitive and, in his opinion, the switch would be beneficial to the CDD.

44

45 **On MOTION by Mr. Kalin and seconded by Ms. Isaacs, with all in favor,**
46 **engaging Jere Earlywine/Kutak Rock LLP for District Counsel Services, was**
47 **approved.**

48

49

50 **SECOND ORDER OF BUSINESS**

Public Comments

51

52 No members of the public spoke.

53

54 **THIRD ORDER OF BUSINESS**

Administration of Oath of Office, Heather Isaacs [SEAT 2] and Logan Lantrip [SEAT 4] (the following will be provided in a separate package)

55

56

57

58

59 Ms. Cerbone briefly explained the following items that were previously provided:

60 **A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**

61 **B. Membership, Obligations and Responsibilities**

62 **C. Chapter 190, Florida Statutes**

63 **D. Financial Disclosure Forms**

64 **I. Form 1: Statement of Financial Interests**

65 **II. Form 1X: Amendment to Form 1, Statement of Financial Interests**

66 **III. Form 1F: Final Statement of Financial Interests**

67 **E. Form 8B: Memorandum of Voting Conflict**

68

69 **FOURTH ORDER OF BUSINESS**

Public Hearing Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized

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and Permitted by Section 197.3632, Florida Statutes; Expressing the Need for the Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District’s Jurisdictional Boundaries that May or Shall Be Subject to the Levy of District Non-Ad Valorem Assessments; Providing for Severability; Providing for Conflict and Providing for an Effective Date

- A. Affidavit/Proof of Publication
- B. Consideration of Resolution 2023-27, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Westview South Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date

On MOTION by Ms. Isaacs and seconded by Ms. Schuster, with all in favor, the Public Hearing was opened.

No members of the public spoke.

On MOTION by Ms. Isaacs and seconded by Mr. Kalin, with all in favor, the Public Hearing was closed.

Ms. Cerbone presented Resolution 2023-27 and read the title.

On MOTION by Mr. Kalin and seconded by Ms. Schuster, with all in favor, Resolution 2023-27, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Westview South Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date, was adopted.

111 **FIFTH ORDER OF BUSINESS**

Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements

112
113
114
115
116

117 **A. Affidavit/Proof of Publication**

118 **B. Mailed Notice to Property Owner(s)**

119 **C. Engineer’s Report *(for informational purposes)***

120 **D. Master Special Assessment Methodology Report *(for informational purposes)***

121 Ms. Cerbone recalled that the Engineer’s and Master Special Assessment Methodology
122 Reports were presented and discussed at the previous meeting and any necessary updates
123 were made. The most recent versions are in the agenda books.

124 Discussion ensued regarding the need to adjust the Equivalent Residential Units (ERUs)
125 in the Methodology Report, the market rate, the financing schedule and the bond issuance.

126 Ms. Cerbone stated Staff will take feedback from the Board, pending review by
127 Management’s office. Mr. Kalin offered to coordinate with District Staff. Mr. Earlywine stated
128 the ERUs for the townhomes should be .25 and 1.0 for the 50’ product types. Ms. Cerbone will
129 check the ERUs with her office and report her findings. Mr. Earlywine will contact Mr. Kessler
130 and Mr. Mark McDonald regarding the bond financing schedule.

131

On MOTION by Mr. Kalin and seconded by Ms. Schuster, with all in favor, authorizing Staff to amend the Master Special Assessment Methodology Report in relation to the townhomes, subject to review by Management’s office, was approved.

136
137

- 138 • ***Hear testimony from the affected property owners as to the propriety and advisability***
139 ***of making the improvements and funding them with special assessments on the***
140 ***property.***

141

On MOTION by Mr. Kalin and seconded by Ms. Schuster, with all in favor, the Public Hearing was opened.

142
143
144

145 No members of the public spoke.

146

147 **On MOTION by Mr. Kalin and seconded by Ms. Isaacs, with all in favor, the**
148 **Public Hearing was closed.**

149

150

- 151 • *Thereafter, the governing authority shall meet as an equalizing board to hear any and*
152 *all complaints as to the special assessments on a basis of justice and right.*

153 The Board had no changes.

154 Ms. Cerbone presented Resolution 2023-28 and read the title.

155 **E. Consideration of Resolution 2023-28, Making Certain Findings; Authorizing a Capital**
 156 **Improvement Plan; Adopting an Engineer’s Report; Providing an Estimated Cost of**
 157 **Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming**
 158 **and Levying Debt Assessments; Addressing the Finalization of Special Assessments;**
 159 **Addressing the Payment of Debt Assessments and the Method of Collection; Providing**
 160 **for the Allocation of Debt Assessments and True-Up Payments; Addressing**
 161 **Government Property, and Transfers of Property to Units of Local, State and Federal**
 162 **Government; Authorizing an Assessment Notice; and Providing for Severability,**
 163 **Conflicts and an Effective Date**

164

165 **On MOTION by Ms. Isaacs and seconded by Ms. Schuster, with all in favor,**
 166 **Resolution 2023-28, Making Certain Findings; Authorizing a Capital**
 167 **Improvement Plan; Adopting an Engineer’s Report; Providing an Estimated**
 168 **Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving,**
 169 **Confirming and Levying Debt Assessments; Addressing the Finalization of**
 170 **Special Assessments; Addressing the Payment of Debt Assessments and the**
 171 **Method of Collection; Providing for the Allocation of Debt Assessments and**
 172 **True-Up Payments; Addressing Government Property, and Transfers of**
 173 **Property to Units of Local, State and Federal Government; Authorizing an**
 174 **Assessment Notice; and Providing for Severability, Conflicts and an Effective**
 175 **Date, was adopted.**

176

177

178 **SIXTH ORDER OF BUSINESS**

Public Hearing on Adoption of Fiscal Year
2022/2023 Budget

179

180

181 A. Affidavit of Publication

182 B. Consideration of Resolution 2023-29, Relating to the Annual Appropriations and
183 Adopting the Budget for the Fiscal Year Beginning October 1, 2022 and Ending
184 September 30, 2023; Authorizing Budget Amendments; and Providing an Effective
185 Date

186 Ms. Cerbone presented the proposed Fiscal Year 2023 budget, which is a landowner-
187 contribution budget. In response to a question regarding the "Insurance" line item, Mr.
188 Earlywine stated the insurance covers the CDD officers, includes general liability and protects
189 Board Members from lawsuits.

190

191 **On MOTION by Mr. Kalin and seconded by Ms. Schuster, with all in favor, the**
192 **Public Hearing was opened.**

193

194

195

No members of the public spoke.

196

197 **On MOTION by Mr. Kalin and seconded by Ms. Schuster, with all in favor, the**
198 **Public Hearing was closed.**

199

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201

Ms. Cerbone presented Resolution 2023-29 and read the title.

202

203 **On MOTION by Ms. Schuster and seconded by Ms. Isaacs, with all in favor,**
204 **Resolution 2023-29, Relating to the Annual Appropriations and Adopting the**
205 **Budget for the Fiscal Year Beginning October 1, 2022 and Ending September 30,**
206 **2023; Authorizing Budget Amendments; and Providing an Effective Date, was**
207 **adopted.**

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SEVENTH ORDER OF BUSINESS

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**Consideration of Resolution 2023-30,
Ratifying the Amendment to Resolution
2023-13 to Re-Set the Date of the Public
Hearing to Consider and Hear Comment on
the Adoption of Rules of Procedure;
Providing a Severability Clause; and
Providing an Effective Date**

218 Ms. Cerbone presented Resolution 2023-30 and read the title. A new meeting date
219 must be set for the public hearing for the Rules of Procedure.

220

221 **On MOTION by Mr. Kalin and seconded by Ms. Schuster, with all in favor,**
222 **Resolution 2023-30, Ratifying the Amendment to Resolution 2023-13 to Re-Set**
223 **the Date of the Public Hearing to Consider and Hear Comment on the Adoption**
224 **of Rules of Procedure; Providing a Severability Clause; and Providing an**
225 **Effective Date, allowing Ms. Cerbone to set the Public Hearing date, was**
226 **adopted.**

227

228

229 **EIGHTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-07,
Designating the Primary Administrative
Office and Principal Headquarters of the
District and Providing an Effective Date**

230

231

232

233

234 Ms. Cerbone presented Resolution 2023-07. She stated Management’s office is the
235 designated primary administrative office of the CDD. The Principal Headquarters must be in
236 Osceola County.

237 Discussion ensued regarding potential local records office locations in Osceola County.

238 The following change was made to Resolution 2023-07:

239 Section 2: Change “The District’s principal headquarters” to “The District’s local records
240 office”

241

242 **On MOTION by Ms. Isaacs and seconded by Mr. Kalin, with all in favor,**
243 **Resolution 2023-07, Designating, Wrathell, Hunt and Associates, 2300 Glades**
244 **Road, Suite 410W, Boca Raton, Florida, 33431 as the Primary Administrative**
245 **Office and Bella Lago Clubhouse, 1220 Lago Vista Court, Kissimmee, Florida,**
246 **34746 as the local records office of the District and Providing an Effective Date,**
247 **was adopted.**

248

249

250 **NINTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-14,
Designating Dates, Times and Locations for
Regular Meetings of the Board of
Supervisors of the District for Fiscal Year
2022/2023 and Providing for an Effective
Date**

251

252

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254

255

256

257 Ms. Cerbone presented Resolution 2023-14.

258 Discussion ensued regarding potential meeting locations, costs and the meeting
259 schedule.

260 The following will be inserted into the Fiscal Year 2023 Meeting Schedule:

261 DATES: Second Wednesday of each month

262 TIME: 2:00 p.m.

263 LOCATION: Hampton Inn & Suites Orlando South Lake Buena Vista, 4971 Calypso Cay
264 Way, Kissimmee, Florida 34746

265

On MOTION by Mr. Kalin and seconded by Ms. Isaacs, with all in favor, Resolution 2023-14, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023 and Providing for an Effective Date, was adopted.

270

271

TENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of December 31, 2022

273

274

275 Ms. Cerbone presented the Unaudited Financial Statements as of December 31, 2022.

276

On MOTION by Ms. Isaacs and seconded by Mr. Kalin, with all in favor, the Unaudited Financial Statements as of December 31, 2022, were accepted.

277

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280

ELEVENTH ORDER OF BUSINESS

Approval of Minutes

282

283 Ms. Cerbone presented the following:

284 **A. December 8, 2022 Landowners' Meeting**

285 **B. December 8, 2022 Organizational Meeting**

286

On MOTION by Ms. Schuster and seconded by Ms. Isaacs, with all in favor, the December 8, 2022 Landowners' Meeting and December 8, 2022 Organizational Meeting Minutes, as presented, were approved.

287

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TWELFTH ORDER OF BUSINESS

Staff Reports

293

294 **C. District Counsel: *Kutak Rock LLP***

295 Mr. Earlywine asked about the status of the construction and utility turnovers, if there
296 will be construction draws from the bond proceeds with the contracts being in the CDD’s name
297 or if the Developer will complete the improvements and then “sell them” once completed and
298 when bond funds will be needed.

299 Mr. Kalin stated construction is nearly complete and turnover to the utility provider will
300 occur in July, the follow-up date is in June and the bond funds will be needed in April.

301 **D. District Engineer (Interim): *Atwell, LLC***

302 There was no report.

303 **E. District Manager: *Wrathell, Hunt and Associates, LLC***

304 Discussion ensued regarding CDD-owned assets, the benefits of contracting with the
305 Master Association for Field Operations as improvements come online, operation and
306 maintenance (O&M) and debt service assessment amounts, the proposed Fiscal Year 2024
307 budget and the next meeting date.

- 308 • **NEXT MEETING DATE: TBD**
- 309 ○ **QUORUM CHECK**

310

311 **THIRTEENTH ORDER OF BUSINESS** **Board Members’ Comments/Requests**

312

313 There were no Board Members’ comments or requests.

314

315 **FOURTEENTH ORDER OF BUSINESS** **Public Comments**

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317 No members of the public spoke.

318

319 **FIFTEENTH ORDER OF BUSINESS** **Adjournment**

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322 **On MOTION by Ms. Isaacs and seconded by Mr. Kalin, with all in favor, the**
323 **meeting adjourned at 2:56 p.m.**

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Secretary/Assistant Secretary

Chair/Vice Chair

WESTVIEW SOUTH
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE

LOCATION

*Hampton Inn & Suites Orlando South Lake Buena Vista
4971 Calypso Cay Way, Kissimmee, Florida 34746*

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
March 8, 2023 CANCELED	Regular Meeting	2:00 PM*
April 12, 2023	Regular Meeting	2:00 PM*
May 10, 2023	Regular Meeting	2:00 PM*
June 14, 2023	Regular Meeting	2:00 PM*
July 12, 2023	Regular Meeting	2:00 PM*
August 9, 2023	Regular Meeting	2:00 PM*
September 13, 2023	Regular Meeting	2:00 PM*

**Meetings will commence at the conclusion of Center Lake Ranch West CDD Meetings, scheduled to commence at 1:30 p.m.*