

Amelia Concourse
Community Development District

February 19, 2019

Amelia Concourse

Community Development District

475 West Town Place, Suite 114, St. Augustine, Florida 32092

Phone: 904-940-5850 - Fax: 904-940-5899

February 14, 2019

Board of Supervisors
Amelia Concourse
Community Development District

Dear Board Members:

The Amelia Concourse Community Development District Meeting is scheduled for **Tuesday, February 19, 2019 at 11:00 a.m.** at the **Amelia Concourse Amenity Center, 85200 Amaryllis Court, Fernandina Beach, Florida**. The following is the advance agenda for the meeting:

- I. Roll Call
- II. Audience Comments
- III. Affidavit of Publication
- IV. Public Hearing to Consider the Imposition of Special Assessments for Phase III
 - A. Consideration of Resolution 2019-10
- V. Other Financing Matters
 - A. Consideration of Investment Banking Agreement with MBS Capital Markets, LLC
 - B. Consideration of Delegation Resolution 2019-11
 - 1. Third Supplemental Indenture
 - 2. Fourth Supplemental Indenture
 - 3. Bond Purchase Agreement
 - 4. Preliminary Limited Offering Memorandum
 - 5. Continuing Disclosure Agreement
 - 6. Collateral Assignment Agreement
 - 7. Acquisition Agreement
 - 8. Completion Agreement
 - 9. True-Up Agreement
 - 10. Declaration of Consent
- VI. Ratification of Engagement Letter with Berger, Toombs, Elam, Gaines & Frank for FY 18 Audit Services
- VII. Consideration of Landscape Proposals
 - A. BrightView
 - B. Trim All
 - C. Martex
- VIII. Consideration of Proposals to Pressure Wash the Fence
- IX. Approval of Minutes

- A. November 27, 2018 Meeting
 - B. November 27, 2018 Landowners' Election
 - C. January 18, 2019 Special Meeting
- X. Other Business
- XI. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - D. Operations Manager – Report
- XII. Financial Reports
 - A. Balance Sheet and Statement of Revenues & Expenditures
 - B. Approval of Check Register
 - C. Assessment Receipts Schedule
- XIII. Audience Comments / Supervisor's Requests
- XIV. Next Scheduled Meeting – May 21, 2019 at 11:00 a.m. at the Amelia Concourse Amenity Center
- XV. Adjournment

Enclosed under the third order of business is the affidavit of publication.

The fourth order of business is the public hearing to consider the imposition of special assessments for Phase III. A copy of resolution 2019-10 is enclosed for your review along with its exhibits the engineer's report and assessment methodology.

The fifth order of business is other financing matters. Enclosed for your review and approval is a copy of the investment banking agreement with MBS Capital Markets and a copy of resolution 2019-11 along with its exhibits.

The sixth order of business is ratification of engagement letter with Berger, Toombs, Elam, Gaines & Frank for FY18 audit services. A copy of the engagement letter is enclosed for your review.

The seventh order of business is consideration of landscape proposals. Copies of the proposals are enclosed for your review and approval.

The eighth order of business is consideration of proposals to pressure wash the fence. The one proposal received so far is enclosed for your review.

Enclosed under the ninth order of business are copies of the minutes of the November 27, 2018 meeting, the November 27, 2018 landowners' election and the January 23, 2019 special meeting for your review and approval.

Copies of the balance sheet and statement of revenues and expenditures and the check register are enclosed for your review and approval.

The balance of the agenda is routine in nature and staff will present their reports at the meeting. If you have any questions, please contact me.

Sincerely,

Daniel Laughlin

Daniel Laughlin
Manager

cc:	Jason Walters	Jennifer Gillis	Dan McCranie
	Darrin Mossing	Karen Jusevitch	Tom Jones
	Julie Best	Tony Shiver	Gabriel McKee

AGENDA

Amelia Concourse Community Development District Agenda

Tuesday
February 19, 2019
11:00 a.m.

Amelia Concourse Amenity Center
85200 Amaryllis Court
Fernandina Beach, Florida 32034
Call In # 1-800-264-8432 Code # 988243
www.ameliaconcoursecdd.com

- I. Roll Call
- II. Audience Comments
- III. Affidavit of Publication
- IV. Public Hearing to Consider the Imposition of Special Assessments for Phase III
 - A. Consideration of Resolution 2019-10
- V. Other Financing Matters
 - A. Consideration of Investment Banking Agreement with MBS Capital Markets, LLC
 - B. Consideration of Delegation Resolution 2019-11
 - 1. Third Supplemental Indenture
 - 2. Fourth Supplemental Indenture
 - 3. Bond Purchase Agreement
 - 4. Preliminary Limited Offering Memorandum
 - 5. Continuing Disclosure Agreement
 - 6. Collateral Assignment Agreement
 - 7. Acquisition Agreement
 - 8. Completion Agreement
 - 9. True-Up Agreement

10. Declaration of Consent

- VI. Ratification of Engagement Letter with Berger, Toombs, Elam, Gaines & Frank for FY 18 Audit Services
- VII. Consideration of Landscape Proposals
 - A. BrightView
 - B. Trim All
 - C. Martex
- VIII. Consideration of Proposals to Pressure Wash the Fence
- IX. Discussion of Activity Pool Refurbishment
- X. Approval of Minutes
 - A. November 27, 2018 Meeting
 - B. November 27, 2018 Landowners' Election
 - C. January 18, 2019 Special Meeting
- XI. Other Business
- XII. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - D. Operations Manager – Report
- XIII. Financial Reports
 - A. Balance Sheet and Statement of Revenues & Expenditures
 - B. Approval of Check Register
 - C. Assessment Receipts Schedule
- XIV. Audience Comments / Supervisor's Requests

XV. Next Scheduled Meeting – May 21, 2019 at 11:00 a.m. at the Amelia Concourse
Amenity Center

XVI. Adjournment

THIRD ORDER OF BUSINESS

NEWS-LEADER
Published Weekly
511 Ash Street/P.O. Box 16766 (904) 261-3696
Fernandina Beach, Nassau County, Florida 32034

**STATE OF FLORIDA
COUNTY OF NASSAU:**

Before the undersigned authority personally appeared
Foy R. Maloy, Jr

Who on oath says that (s)he is the Publisher of the
Fernandina Beach News-Leader, a weekly newspaper published at
Fernandina Beach in Nassau County, Florida; that the attached
copy the advertisement, being a **DISPLAY LEGAL NOTICE** in the
matter of

**N/ PUBLIC HEARING
AMELIA CONCOURSE CDD**

Was published in said newspaper in the issue(s) of


**01/25/2019 02/01/2019
LEGAL DISPLAY**

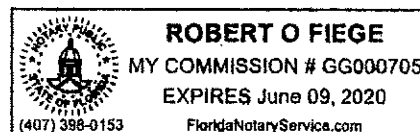
Affiant further says that the said News-Leader is
a newspaper published at Fernandina Beach, in said Nassau
County, Florida and that the said newspaper has heretofore been
continuously published in said Nassau County, Florida, each week
and has been entered as second class mail matter at the post office
in Fernandina Beach in said Nassau County, Florida, for a period
of one year preceding the first publication of the attached copy
of advertisement; and Affiant further says that (s)he has neither paid
nor promised any person, firm or corporation any discount,
rebate, commission or refund for the purpose of securing this
advertisement for publication in the said newspaper.



Sworn to and subscribed to before me
This 1st day of February, A.D. 2019


Robert O. Fiege, Notary Public

 Personally Known



FLORIDA STATUTES, BY THE AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER ADOPTION OF ASSESSMENT ROLL PURSUANT TO SECTION 197.3632(4)

(b), FLORIDA STATUTES, BY THE AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF REGULAR MEETING OF THE BOARD OF SUPERVISORS OF THE AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors ("Board") of the Amelia Concourse Community Development District ("District") will hold public hearings on February 19, 2019 at 11:00 a.m. at the Amelia Concourse Amenity Center, 85200 Amaryllis Court, Fernandina Beach, Florida 32034, to consider the adoption of an assessment roll, the imposition of special assessments to secure proposed bonds on benefited lands within the District, a depiction of which lands is shown below, and to provide for the levy, collection and enforcement of the special assessments. The streets and areas to be improved are geographically depicted below and in the District's *Amelia Concourse Subdivision Phase III Engineer's Report*, January 7, 2019, prepared by McCranie & Associates, Inc. ("Improvement Plan"). The public hearing is being conducted pursuant to Chapters 170, 190 and 197, *Florida Statutes*. A description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the office of the District Manager located at Governmental Management Service, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092, Ph: (904) 940-5850 ("District Manager's Office").

The District is a unit of special-purpose local government responsible for providing infrastructure improvements for lands within the District. The infrastructure improvements ("Improvements") are currently expected to include, but are not limited to, stormwater management system, wetlands mitigation, wastewater collection system, potable water distribution system, roadways, recreation area, entrance features, landscaping, and perimeter fencing and buffering, all as more specifically described in the Capital Improvement Plan, on file and available during normal business hours at the District Manager's Office. According to the Improvement Plan and Assessment Report, the estimated cost of the Improvements is \$5,822,330.

The District intends to impose assessments on benefited lands within the District in the manner set forth in the District's *Third Supplemental Special Assessment Methodology Report for Capital Improvement Revenue Bonds, Series 2019 (Phase III Project)*, dated February, 2019, and prepared by Governmental Management Services, LLC ("Assessment Report"), which is on file and available during normal business hours at the District Manager's Office.

The purpose of any such assessment is to secure the bonds issued to fund the Improvements. As described in more detail in the Assessment Report, the District's assessments will be levied against all benefited lands within the District. The Assessment Report identifies maximum assessment amounts for the land use category that is currently expected to be assessed. The method of allocating assessments for the Improvements to be funded by the District will initially be determined on an equal assessment per gross acre basis, and will be allocated on an equivalent residential unit ("ERU") basis at the time that such property is platted or subject to a site plan. Please consult the Assessment Report for a more detailed explanation of the methodology.

The annual principal assessment levied against each parcel will be based on repayment over thirty (30) years of the total debt allocated to each parcel. The District expects to collect sufficient revenues to retire no more than \$6,630,000 in debt to be assessed by the District, exclusive of fees and costs of collection or enforcement, discounts for early payment and interest. The proposed annual schedule of assessments is as follows:

Land Use Type	Number of Units	ERU Factor Per Unit	Max Total Series 2019A Debt Assessment (Principal Only; Exclusive of Interest)	Max Total Series 2019B-1 Debt Assessment (Principal Only; Exclusive of Interest)	Max Total Series 2019B-2 Debt Assessment (Principal Only; Exclusive of Interest)	Max Annual Per Unit Annual Series 2019A Debt Service*	Max Annual Per Unit Annual Series 2019B-1 Debt Service*	Max Annual Per Unit Annual Series 2019B-2 Debt Service*
Single Family	172	1.00	\$212,625	\$116,600	106,500	\$1,329.24	\$12,326	\$8,256

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the *Third Supplemental Special Assessment Methodology Report for Capital Improvement Revenue Bonds, Series 2019 (Phase III Project)*, dated February, 2019 attached hereto as **Exhibit B** and incorporated herein by reference and on file at c/o Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092 (the "District Records Office"), and at the offices of McCranie & Associates, 3 South 2nd Street, Fernandina Beach, Florida 32034 ("District Local Records Office"); and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT:

- Assessments shall be levied to defray the cost of the Improvements.
- The nature and general location of, and plans and specifications for, the Improvements are described in Exhibit A, which is on file at the District Records Office. Exhibit B is also on file and available for public inspection at the same location.
- The total estimated cost of the Improvements is \$5,822,330 (the "Estimated Cost").
- The Assessments will defray approximately \$6,630,000, which includes the Estimated Cost, plus financing-related costs, capitalized interest, debt service reserve and contingency.
- The manner in which the Assessments shall be apportioned and paid is set forth in Exhibit B, including provisions for supplemental assessment resolutions.
- The Assessments shall be levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon such improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.
- There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which shall be open to inspection by the public.
- Commencing with the year in which the Assessments are confirmed, the Assessments shall be paid in not more than (30) thirty annual installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year; or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.
- 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.
- The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.
- 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 Nassau County and to provide such other notice as may be required by law or desired in the best interests of the District.
- All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed. Specifically, Resolution 2019-02 is hereby superseded and repealed.
- This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 18th day of January, 2019.

The assessments may be prepaid in whole at any time, or in some instances in part, or may be paid in not more than thirty (30) annual installments subsequent to the issuance of debt to finance the improvements. These annual assessments will be collected on the Nassau County tax roll by the Tax Collector. Alternatively, the District may choose to directly collect and enforce these assessments. All affected property owners have the right to appear at the public hearings and the right to file written objections with the District within twenty (20) days of the publication of this notice.

Also on February 19, 2019 at 11:00 a.m. at the Amelia Concourse Amenity Center, 85200 Amaryllis Court, Fernandina Beach, Florida 32034, the Board will hold a regular public meeting to consider any other business that may lawfully be considered by the District. The Board meeting and hearings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The Board meeting and/or the public hearings may be continued in progress to a certain date and time announced at such meeting and/or hearings.

If anyone chooses to appeal any decision of the Board with respect to any matter considered at the meeting or hearings, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made, which includes the testimony and evidence upon which such appeal is to be based.

Any person requiring special accommodations at the meeting or hearings because of a disability or physical impairment should contact the District Manager's Office at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770 for aid in contacting the District office.

AMELIA CONCURSE COMMUNITY DEVELOPMENT DISTRICT

RESOLUTION 2019-08

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

WHEREAS, the Board of Supervisors (the "Board") of the Amelia Concourse Community Development District (the "District") hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the "Improvements") described in the District's *Amelia Concourse Subdivision Phase III Engineer's Report*, dated January 7, 2019, attached hereto as **Exhibit A** and incorporated herein by reference; and

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

WHEREAS, the District is empowered by Chapter 190, the Uniform Community Development District Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection and Enforcement of Non-Ad Valorem Assessments, *Florida Statutes*, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

ATTEST:

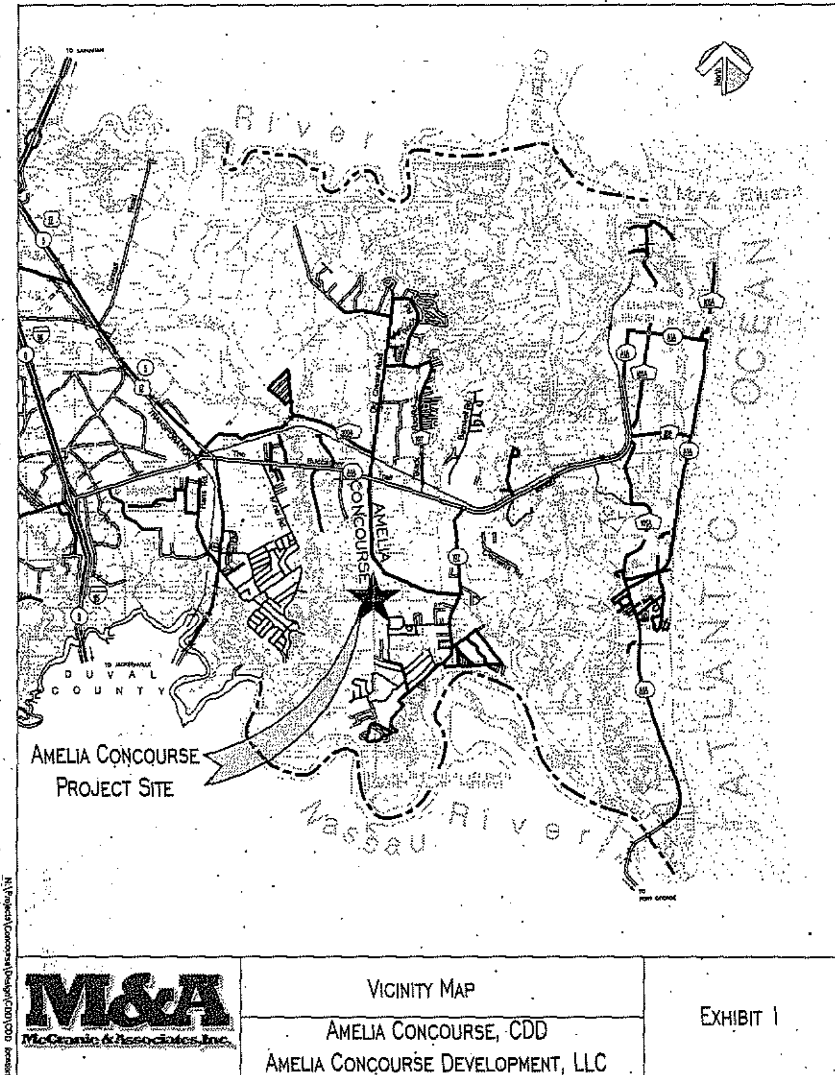
/s/ ASSISTANT SECRETARY

DEVELOPMENT DISTRICT

/s/ CHAIRPERSON

Exhibit A: *Amelia Concourse Subdivision Phase III Engineer's Report*, dated January 7, 2019

Exhibit B: *Third Supplemental Special Assessment Methodology Report for Capital Improvement Revenue Bonds, Series 2019 (Phase III Project)*, dated February, 2019



FOURTH ORDER OF BUSINESS

A.

RESOLUTION 2019-10

A RESOLUTION OF THE AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT PROJECTS FOR CONSTRUCTION AND/OR ACQUISITION OF INFRASTRUCTURE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PHASE III SPECIALLY BENEFITED BY SUCH PROJECTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE CAPITAL IMPROVEMENT REVENUE BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

RECITALS

WHEREAS, Amelia Concourse Community Development District (“**District**”) previously indicated its intention to construct certain types of infrastructure improvements and to finance such infrastructure improvements through the issuance of bonds, which bonds would be repaid by the imposition of special assessments on benefited property within the District; and

WHEREAS, the District Board of Supervisors (“**Board**”) noticed and conducted a public hearing pursuant to Chapters 170, 190 and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*.

SECTION 2. FINDINGS. The Board hereby finds and determines as follows:

(a) The District is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*, as amended.

(b) The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, stormwater

management facilities, water, sewer and irrigation utilities infrastructure, offsite improvements, landscaping, lighting and recreational facilities, and other infrastructure projects and services necessitated by the development of, and serving lands within, the District.

(c) The District is authorized by Chapter 190, *Florida Statutes*, to levy and impose special assessments to pay all, or any part of, the cost of such infrastructure projects and services and to issue special assessment bonds payable from such special assessments as provided in Chapters 170, 190 and 197, *Florida Statutes*.

(d) It is necessary to the public health, safety and welfare and in the best interests of the District that (i) the District provide Phase III of the project (the "Phase III Project"), the nature and location of which was initially described in Resolution 2019-08, and is shown in the *Amelia Concourse Subdivision Phase III Engineer's Report*, dated January 7, 2019 (the "Engineer's Report"), and which Phase III Project's plans and specifications are on file in the offices of the District Manager at 475 West Town Place, Suite 114, St. Augustine, Florida 32092 and the local records office at McCranie & Associates, 3 South 2nd Street, Fernandina Beach, Florida 32034; (ii) the cost of such Phase III Project be assessed against the lands specially benefited by such Phase III Project; and (iii) the District issue bonds to provide funds for such purposes pending the receipt of such special assessments.

(e) The provision of said Phase III Project, the levying of such Special Assessments (hereinafter defined) and the sale and issuance of such bonds serves a proper, essential, and valid public purpose and is in the best interests of the District, its landowners and residents.

(f) In order to provide funds with which to pay a portion of the costs of the Phase III Project which are to be assessed against the benefitted properties, pending the collection of such Special Assessments, it is necessary for the District from time to time to sell and issue its Capital Improvement Revenue Bonds, in one or more series (the "**Bonds**").

(g) By Resolution 2019-08, the Board determined to provide the Phase III Project and to defray the costs thereof by making Special Assessments on benefitted property in Phase III and expressed an intention to issue Bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Phase III Project prior to the collection of such Special Assessments. Resolution 2019-08 was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met.

(h) As directed by Resolution 2019-08, said Resolution 2019-08 was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the Secretary of the Board.

(i) As directed by Resolution 2019-08, a preliminary assessment roll was adopted and filed with the Board as required by Section 170.06, *Florida Statutes*.

(j) As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2019-09 fixing the time and place of a public hearing

at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (1) the propriety and advisability of making the infrastructure improvements constituting the Phase III Project, (2) the cost thereof, (3) the manner of payment therefore, and (4) the amount thereof to be assessed against each specially benefited property or parcel and provided for publication of notice of such public hearing and individual mailed notice in accordance with Chapters 170, 190 and 197, *Florida Statutes*.

(k) Notice of such public hearing was given by publication and also by mail as required by Section 170.07, *Florida Statutes*. Affidavits as to such publications and mailings are on file in the office of the Secretary of the Board.

(l) On February 19, 2019, at the time and place specified in the resolution and notice referred to in paragraph (k) above, the Board met as an Equalization Board and heard and considered all complaints and testimony as to the matters described in paragraph (j) above. The Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll.

(m) Having considered the estimated costs of the Phase III Project, estimates of financing costs and all complaints and evidence presented at such public hearing, the Board of Supervisors of the District further finds and determines:

(i) that the estimated costs of the Phase III Project is as specified in the Engineer's Report (attached as **Exhibit A** hereto and incorporated herein by this reference), which Engineer's Report is hereby adopted and approved, and that the amount of such costs is reasonable and proper; and

(ii) it is reasonable, proper, just and right to assess the cost of such Phase III Project against the properties within Phase III of the District specially benefited thereby using the method determined by the Board set forth in the *Third Supplemental Special Assessment Methodology Report for Capital Improvement Revenue Bonds, Series 2019 (Phase III Project)*, dated February, 2019, for the Bonds (the "**Assessment Report**," attached hereto as **Exhibit B** and incorporated herein by this reference), which results in the special assessments set forth on the final assessment roll (the "Special Assessments"); and

(iii) it is hereby declared that the Phase III Project will constitute a special benefit to all parcels of real property listed on said final assessment roll and that the benefit, in the case of each such parcel, will be equal to or in excess of the Special Assessments thereon when allocated as set forth in Exhibit B; and

(iv) it is in the best interests of the District that the Special Assessments be paid and collected as herein provided.

SECTION 3. AUTHORIZATION OF DISTRICT PROJECT. That certain Phase III Project for construction of infrastructure improvements initially described in Resolution 2019-08, and more specifically identified and described in Exhibit A attached hereto, is hereby authorized and

approved and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

SECTION 4. ESTIMATED COST OF IMPROVEMENTS. The total estimated costs of the Phase III Project and the costs to be paid by Special Assessments on all specially benefited property are set forth in Exhibits A and B, respectively, hereto.

SECTION 5. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS. The Special Assessments on the Phase III parcels specially benefited by the Phase III Project, all as specified in the final assessment roll set forth in Exhibit B, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution these Special Assessments, as reflected in Exhibit B, attached hereto, shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "Improvement Lien Book." The Special Assessment or assessments against each respective parcel shown on such final assessment roll and interest, costs and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims. Prior to the issuance of any bonds, including refunding bonds, the District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage within the District amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary in the best interests of the District as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law. In the event the issuance of bonds, including refunding bonds, by the District would result in a decrease of the Special Assessments, then the District shall by subsequent resolution, adopted within sixty (60) days of the sale of such bonds at a publicly noticed meeting and without the need for further public hearing, evidence such a decrease and amend the final assessment roll as shown in the Improvement Lien Book to reflect such a decrease.

SECTION 6. FINALIZATION OF SPECIAL ASSESSMENTS. When the entire Phase III Project has both been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to the provisions of Section 170.08, *Florida Statutes*, regarding completion of a project funded by a particular series of bonds, the District shall credit to each Special Assessment the difference, if any, between the Special Assessment as hereby made, approved and confirmed and the actual costs incurred in completing the Phase III Project. In making such credits, no credit shall be given for bond financing costs, capitalized interest, funded reserves or bond discounts. Such credits, if any, shall be entered in the Improvement Lien Book. Once the final amount of Special Assessments for the entire Phase III Project has been determined, the term "Special Assessment" shall, with respect to each parcel, mean the sum of the costs of the Phase III Project.

SECTION 7. PAYMENT OF SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.

(a) The Special Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. The Special Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Phase III Project and the adoption by the Board of a resolution accepting the Phase III Project; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District. All impact fee credits received shall be applied against the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits which application may be addressed by such resolutions. At any time subsequent to thirty (30) days after the Phase III Project has been completed and a resolution accepting the Phase III Project has been adopted by the Board, the Special Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date. The owner of property subject to Special Assessments may prepay the entire remaining balance of the Special Assessments or a portion of the remaining balance of the Special Assessment at any time if there is also paid, in addition to the prepaid principal balance of the Special Assessment, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of Special Assessments does not entitle the property owner to any discounts for early payment.

(b) The District may elect to use the method of collecting Special Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* (the "Uniform Method"). The District has heretofore taken or will use its best efforts to take as timely required, any necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, *Florida Statutes*. Such Special Assessments, with the consent of the Trustee, may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its special or non-ad valorem assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Special Assessments may be collected as is otherwise permitted by law. The District may, with the consent of the Trustee, collect Special Assessments by directly assessing landowner(s) and enforcing said collection in any manner authorized by law. Such special assessments shall at all times be collected in a manner consistent with applicable trust indenture.

(c) For each year the District uses the Uniform Method, the District shall enter into an agreement with the Tax Collector of Nassau County who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.

SECTION 8. APPLICATION OF TRUE-UP PAYMENTS.

(a) There may be required from time to time certain true-up payments as specified in supplemental assessment methodology reports. As parcels of land or lots are platted, the Special Assessments securing the Bonds shall be allocated as set forth in such reports. In furtherance thereof, at such time as parcels or land or lots are platted, it shall be an express condition of the lien

established by this Resolution that any and all initial plats of any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review, approval and calculation of the percentage of acres and numbers of units which will be, after the plat, considered to be developed. No further action by the Board of Supervisors shall be required. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. The District Manager shall cause the Special Assessments to be reallocated to the units being platted and the remaining property in accordance with such supplemental assessment methodology reports, cause such reallocation to be recorded in the District's Improvement Lien Book, and shall perform the true-up calculations described in supplemental assessment methodology reports, which process is incorporated herein as if fully set forth. Any resulting true-up payment shall become due and payable that tax year by the landowner(s) of record of the remaining property, in addition to the regular assessment installment payable with respect to the remaining developable acres.

(b) The District will take all necessary steps to ensure that true-up payments are made in a timely fashion to ensure its debt service obligations are met. The District shall record all true-up payments in its Improvement Lien Book.

(c) The foregoing is based on the District's understanding with DFC Amelia Concourse Phase III, LLC that it intends to develop the unit numbers and types shown in Exhibit B, on the net developable acres and is intended to provide a formula to ensure that the appropriate ratio of the Special Assessments to developable acres is maintained if fewer units are developed. However, no action by the District prohibits more than the maximum units shown in Exhibit B from being developed. In no event shall the District collect Special Assessments pursuant to this Resolution in excess of the total debt service related to the Phase III Project, including all costs of financing and interest. The District recognizes that such events as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the True-Up Methodology to any assessment reallocation pursuant to this paragraph would result in Special Assessments collected in excess of the District's total debt service obligation for the Phase III Project, the Board shall by resolution take appropriate action to equitably reallocate the Special Assessments. Further, upon the District's review of the final plat for the developable acres, any unallocated Special Assessments shall become due and payable and must be paid prior to the District's approval of that plat.

(d) The application of the monies received from true-up payments or assessments to the actual debt service obligations of the District, whether long term or short term, shall be set forth in the supplemental assessment resolution adopted for each series of Bonds actually issued. Such subsequent resolution shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution. Each such supplemental resolution shall also address the allocation of any impact fee credits expected to be received from the provision of the project funded by the corresponding series of bonds issued or to be issued.

SECTION 9. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT. Property owned by units of

local, state, and federal government shall not be subject to the Special Assessments without specific consent thereto. In addition, property owned by a property owners association or homeowners association that is exempt from special assessments under Florida law shall not be subject to the Special Assessments. If at any time, any real property on which Special Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Special Assessments thereon), all future unpaid Special Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

SECTION 10. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a general Notice of Assessments for Phase III in the Official Records of Nassau County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

SECTION 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.

SECTION 12. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 13. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

{Signatures Set Forth on the Following Page}

APPROVED AND ADOPTED THIS 19th DAY OF FEBRUARY, 2019.

Secretary/Assistant Secretary

Chairman, Board of Supervisors

Exhibit A: *Amelia Concourse Subdivision Phase III Engineer's Report*, dated January 7, 2019
Exhibit B: *Third Supplemental Special Assessment Methodology Report for Capital Improvement Revenue Bonds, Series 2019 (Phase III Project)*, dated February, 2019

**Amelia Concourse Subdivision
Phase III**

Engineers Report

Prepared for:

Amelia Concourse Community Development District
Board of Supervisors

Prepared by:



McCranie & Associates, Inc.
Daniel I. McCranie, P.E.

January 7, 2019

INTRODUCTION

The Amelia Concourse Community Development District (the "District"), encompasses approximately 200 acres within the unincorporated area of the Eastern part of Nassau County, Florida. The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for the community development within the District. The District is located in Parts of Section 30, Township 2 North, Range 27 East. The District is currently bounded to the north by the Amelia National single-family development, to the east by Timberlake single-family development, vacant parcels and wetlands to the south and Hampton Lakes (aka Amelia Walk) single-family development to the west. Access to the District is via the Amelia Concourse roadway approximately two miles south of State Road 200/Highway A1A ("A1A"). The District lies approximately half way between I-95 and the Intercoastal Waterway. **Exhibit 1** represents a Vicinity Map showing the location of the development and the adjacent roads and cities and **Exhibit 2** is an enlarged Location Map of the same area. **Exhibit 3** is a survey and legal description of the District.

The initial developer, Amelia Concourse Development, LLC (the "Original Developer") initially owned all of the land within the District and worked with the District to complete the Phase I capital improvements (the "Phase I Projects") and the recreation and amenity improvements, described in the Amelia Concourse Community Development District Engineers Report dated August 24, 2006, revised May 8, 2007, prepared by McCranie & Associates, Inc. (the "Original Engineers Report"). The project is being developed in three separate Phases. The Phase I Project and the Phase II Project have been completed.

The District is planned to consists of 458 single-family units. As of the date of this Report, all of the 133 lots comprising Phase I have been developed and sold to end users. As of the date of this Report, all of the 153 lots comprising Phase II have been developed and have been sold to end users. Phase III has 172 undeveloped, planned single-family units. Subsequent to the District pursuing a foreclosure action, due to the Original Developer's failure to pay debt and operations and maintenance assessments on the property comprising Phases II and III, Amelia Concourse SPE, LLC (the "New Landowner") acquired title to the property comprising Phases II and III. The New Landowner entered into purchase agreements with a local builder to purchase all of the lots comprising Phase II and all of the Phase III lots.

The District is now prepared to construct the Phase III Project. The purpose of this Engineer's Report is to supplement the Original Engineers Report, but solely with respect to Phase III.

All the infrastructure and subdivision improvements within the District have been designed to accommodate the project at build out as well as to conform to Nassau County's plans, rules and regulations for the area.

GOVERNMENT ACTIONS

Construction for the improvements for Phase I and Phase II is complete. Permitting for the improvements for Phase III is in process. The Nassau County Development Plans for Phase III were approved December 27, 2019. **Table 1** is a list of all of the development permits applied for and received to date. Jurisdictional wetland delineation for the entire District has been completed and accepted by the St. Johns River Water Management District (SJRWMD). SJRWMD permit is approved. All applicable zoning, vesting and concurrency approvals are in place. Construction for Phase 1 improvements began in April 2006 and was completed in May, 2008. Construction for Phase 2 improvements began in August 2016 and was completed in June of 2017. The JEA has issued a water and sewer availability letter indicating the availability of water and sewer to serve the entire community. DEP water and sewer permits were issued January 17, 2019. There are no foreseeable issues that would hinder the ability to develop Phase III.

Table 1*Summary of Development Permits*

<u>Regulatory Agency</u>	<u>Type of Permit</u>	<u>Permit No.</u>	<u>Status</u>
St. Johns River WMD	Environmental Resource Permit – Phase II and III	IND-089092522-23	Approved 3/16/15 Expires 3/16/20
Nassau County	Phase I Development Plans	SP04-035	Approved 05/17/2005 Constructed
Nassau County	Phase II Development Plans	SP12-010	Approved 7/29/13 Constructed
Nassau County	Phase III Development Plans	SP18-024	Approved 12/27/18
U.S. Army Corps of Engineers	Wetland Impact –	SAJ – 2004-10791-BAL	Approved 06/12/2006 Completed.
Dept. of Environmental Protection	Potable Water System Construction Permit – Phase I	0083071-104-DS	Approved 08/21/2006 Completed
Dept. of Environmental Protection	Waste Water System Construction Permit – Phase I	0003013-082-DWC	Approved 08/20/2006 Completed
Dept. of Environmental Protection	Potable Water System Construction Permit – Phase II	0083071-154-DSGP	Approved 6/6/13 Completed
Dept. of Environmental Protection	Waste Water System Construction Permit – Phase II	0003013-175-DWC	Approved 6/6/13 Completed
Dept. of Environmental Protection	Potable Water System Construction Permit – Phase III	0083071-217-DSGP	Approved 1/17/19
Dept. of Environmental Protection	Waste Water System Construction Permit – Phase III	0003013-241-DWC	Approved 1/17/19

It is my opinion that there are no technical reasons existing at this time which would prohibit the implementation of the plans for the District as presented in the Summary of Estimated Project Cost (Table 2), subject to, continued compliance with all County requirements and permit issuance.

OVERVIEW OF PHASE III PROJECT

The following sub-sections describe the different public infrastructure improvements that relate to the development of the 172 planned single family lots in Phase III of the District (collectively, the Phase III Project).

STORMWATER MANAGEMENT SYSTEM

The design criteria for the District's stormwater management system are regulated by the SJRWMD. The District is located in the Nassau River drainage basin. The pre-development site runoff and water management conditions have been examined, modeled, and accepted by the SJRWMD. The existing onsite natural occurring wetlands have been delineated and verified by SJRWMD.

The stormwater management plan for the district focuses on utilizing newly constructed ponds, in upland areas, for stormwater treatment in conjunction with the natural occurring wetlands. The natural occurring wetlands and lake system account for approximately 35.5% of the District's land area.

The District's objectives for the stormwater management system are:

1. Provide stormwater quality treatment, storage, and conveyance.
2. To adequately protect development within the District from regulatory-defined rainfall events.
3. To maintain wetland hydro periods
4. To insure that adverse stormwater impacts do not occur upstream or downstream as a result of the development.
5. To satisfactorily accommodate stormwater runoff from adjacent off-site areas which naturally drain through the District.
6. To preserve the function of the floodplain storage during the 100-year storm event.

The stormwater collection and overflow systems will be a combination of curb inlets, pipe culverts, control structures and open waterways. Wetland hydro periods (normal pool and season high water elevations) will be maintained through proper design and maintenance of the overflow control structures. The stormwater management system for Phase 1 and Phase 2 is complete. The Phase III Project includes stormwater management for Phase III. The grading work includes the addition of dirt to the individual lots in order to meet the drainage requirements for the Phase III Project. All work on private property is being funded by the Developer.

WETLANDS MITIGATION

The proposed wetland mitigation consists of upland and wetland preservation in accordance with the permit requirements from the SJRWMD.

WASTEWATER COLLECTION SYSTEM

The District lies within the unincorporated area of Nassau County and the JEA provides the wastewater service. The District is in JEA's Nassau County Regional W.W.T.P. service area. In 2005, a wastewater application for component parts of the first phase of the utility system was submitted and approved by the JEA. The outstanding permits in place today include the

infrastructure to handle all single family homes in the development. The District's onsite sanitary sewer system will consist of 8" and 10" gravity sewer lines with appurtenant manholes and one (1) pumping station. For the first two phases of development, the District has installed the gravity sewer lines and approximately six hundred and forty feet (640) of 8" force main connecting with the existing JEA force main lying in the Amelia Concourse right-of-way. The Phase III project will include extending the system onsite to serve the remaining phase. The wastewater service for the first two phases of development included one (1) pump station along with appurtenant collection lines, manholes and force mains located within the right-of-ways. The Phase III Project will utilize the existing pump station.

POTABLE WATER DISTRIBUTION SYSTEM

The District lies within the unincorporated area of Nassau County and the JEA provides the potable water service. The District is served by a connection with the existing JEA water main in the Amelia Concourse right-of-way with water supplied by the Nassau Water Treatment Facility. The Phase III water distribution system will consist of 10", 8", 6", and 4" water mains with appurtenant valves and fire hydrants.

ELECTRICAL DISTRIBUTION SYSTEM

The District lies within the unincorporated area of Nassau County and the Florida Power & Light (FPL) provides the electrical service. The District is served by a overhead lines along the Amelia Concourse right-of-way. The Phase III electrical distribution system only includes the underground conduit and vaults to serve the Phase III Project.

ROADWAYS

Primary vehicular access to the District is provided from the Amelia Concourse with Daisy Lane providing a two (2) lane, unloaded access road with a median at the entrance. Secondary vehicular access to the District is provided with Bellflower Way providing a two (2) lane, loaded access road. Amelia Concourse is a four-lane divided County road. The Amelia Concourse runs south from A1A along a portion of the northern boundary of the District. The development plan allows for three access points along the Amelia Concourse. The internal road design for the District complies with the Nassau County transportation road circulation design criteria. In the first phase of the development, Daisy Lane, along with the other local streets, provide access from each lot to the Amelia Concourse. Daisy Lane is irrigated and landscaped and has underground electric, streetlights and sidewalks. The District's major entrance features and landscaping were part of the first phase of development. All Phase I and Phase II improvements necessary for access to Phase III, have been constructed. All District roadways are public. The subdivision is not gated. The Phase III Roadways are local streets, providing access to all planned lots in Phase III.

RECREATION AREA

The recreation area is a one-acre site located within the District and was constructed with the Phase I improvements. The recreation area consists of a clubhouse, swimming pool, parking lot, and playground. The Phase II and Phase III Projects use/will use the previously completed recreational amenities.

ENTRANCE FEATURES, LANDSCAPING AND PERIMETER FENCING AND BUFFERING

The District has included signage and landscape features at the entrance of the District at the intersection of Daisy Lane and Amelia Concourse. Daisy Lane is heavily landscaped on both sides of the roadway. These features were constructed with the Phase I improvements. The Phase II project included perimeter fencing and buffering adjacent to the Phase II lots. The Phase III Project will include perimeter fencing and buffering.

PROJECT COSTS

The Summary of Estimated Project Costs for the Phase III Project detailed in **Table 2** outlines the anticipated costs associated with the construction of the Phase III Project infrastructure. The costs associated with the Phase III infrastructure include, clearing, roadways and sidewalks, storm sewer system, potable water system, sanitary sewer system, underground utilities, landscaping, and perimeter buffering. Project costs in excess of the amounts provided by District Bond proceeds are expected to be paid from interest earnings or the developer. The Project Costs below have been allocated to work done on public property separately from work done on private property. The public property percentage is 31.9% when calculating construction costs for clearing and earthwork. This percentage calculation removes the +/- 19.88 Ac. of wetlands/open space from the calculations. The Clearing & Grading line item includes mobilization, erosion and sediment control, clearing & grading, final grading and performance bonds. The Roadway line item includes roadway construction, conduit under roadway and as-builts. The Stormwater line item includes the ponds, storm drain and sodding.

Table 2
Summary of Estimated Project Costs

Category	Phase III Planned Improvements	Public Improvements	Private Improvements	Ownership	O&M Responsibility
Clearing & Grading	\$1,950,143	\$721,255	\$1,228,888	District	N/A
Roadway	\$924,503	\$924,503		County	County
Stormwater	\$1,239,580	\$1,239,580		District	District
Water	\$422,813	\$422,813		JEA	JEA
Sewer	\$505,290	\$505,290		JEA	JEA
Total Contract Amount	\$5,042,330	\$3,813,441	\$1,228,888		
Electrical	\$140,000	\$140,000		FPL	FPL
Contingency	\$405,000	\$405,000			
Landscaping, Entry Monuments & Signs	\$145,000	\$145,000		District	District
Engineering/Permitting	\$90,000	\$90,000			
Total Project Costs	\$5,822,330	\$4,593,441	\$1,228,888		

SUMMARY AND CONCLUSION

The Phase III Project infrastructure, as outlined above, is necessary for the functional development of Phase III of the District as required by the applicable independent unit of local government. The planning and design of the infrastructure is in accordance with current governmental regulatory requirements. The infrastructure will provide their intended function so long as the construction is in substantial compliance with the design and permits.

Items of construction in this report are based on current plan quantities for the infrastructure construction as shown on the approved constructed drawings and specifications, last revision.

It is my professional opinion that the Phase III Project infrastructure costs provided herein for the District improvements are reasonable to complete the construction of the infrastructure described herein and that these infrastructure improvements will benefit and add value to the District. All such infrastructure costs are public improvements or community facilities as set forth in Section 190.012 (1) and (2) of the Florida Statutes.

The estimate of the infrastructure construction costs is composed of estimates or established contractual amounts and is not a guaranteed maximum price. The estimated cost is based on unit prices currently being experienced for ongoing and similar items of work in Nassau County and quantities as represented on the construction plans. The labor market, future costs of equipment and materials, and the actual construction process are all beyond my control.

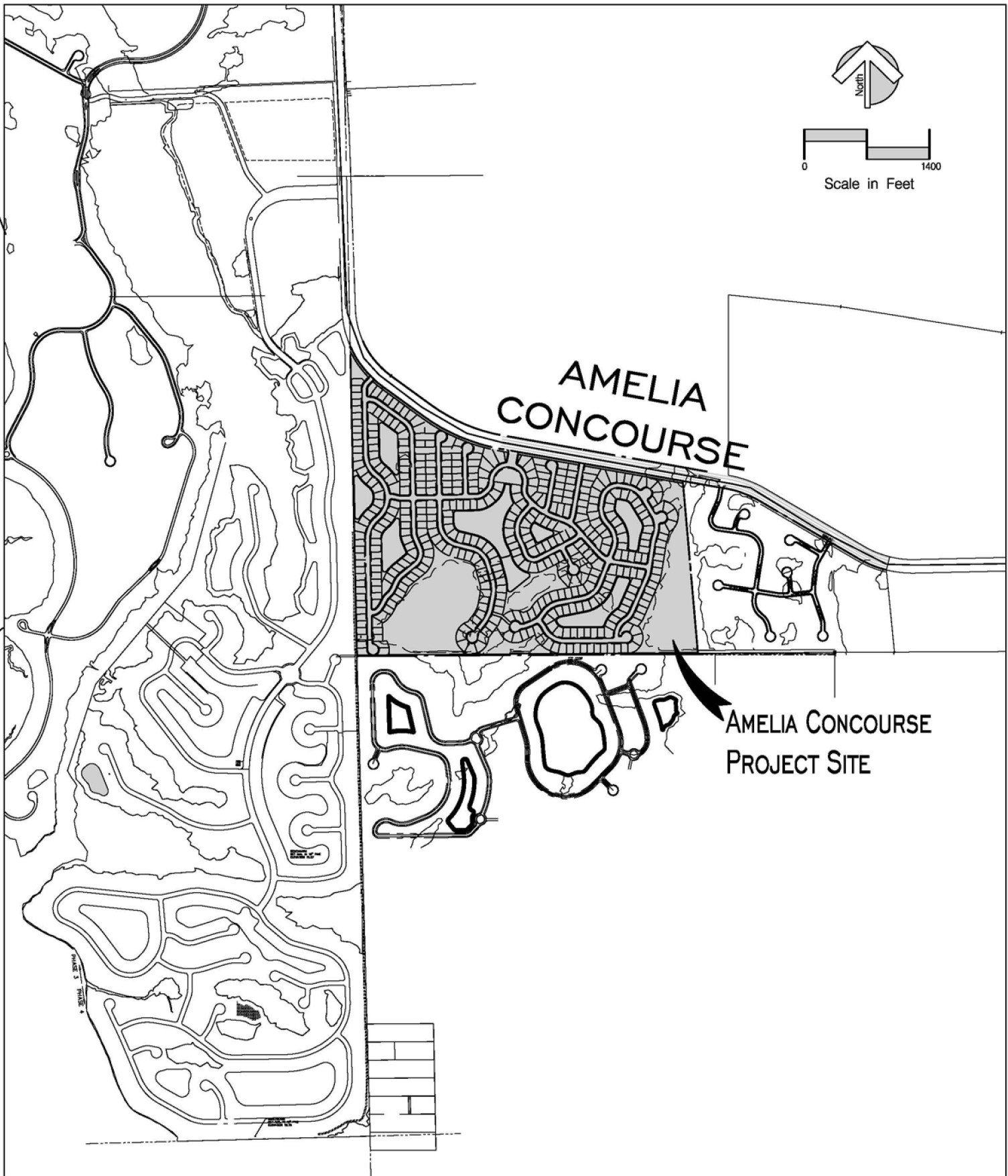
Due to this inherent opportunity for fluctuation in cost, the total final cost may be more or less than this estimate.

The professional service for establishing the opinion of estimated construction costs are consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

Appendix A

Description

Exhibit 1.	Vicinity Map
Exhibit 2.	Location Map
Exhibit 3.	District Legal Boundary and Description
Exhibit 4.	Community Development Map



LOCATION MAP

AMELIA CONOURSE CDD
AMELIA CONOURSE DEVELOPMENT, LLC

EXHIBIT 2

DISTRICT BOUNDARY (ALL PHASES)

ALL THAT CERTAIN TRACT OR PARCEL OF LAND LYING IN SECTION 30, TOWNSHIP 2 NORTH, RANGE 28 EAST, NASSAU COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE NORTHWEST CORNER OF SECTION 32, TOWNSHIP 2 NORTH, RANGE 28 EAST, NASSAU COUNTY, FLORIDA SAID POINT LYING ON THE SOUTHERLY LINE OF LANDS NOW OR FORMERLY OF ROBERT A. MARINO AND SOOK MARINO (ACCORDING TO DEED RECORDED IN BOOK 933, PAGE 803 OF THE OFFICIAL RECORDS OF SAID COUNTY); RUN THENCE SOUTH 89°-38'-10" WEST, ALONG THE SOUTHERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 1513.44 FEET TO THE SOUTHWEST CORNER THEREOF AND THE POINT OF BEGINNING, SAID POINT ALSO LYING ON THE NORTHERLY LINE OF LANDS NOW OR FORMERLY OF LOUISE WILLIAMS (ACCORDING TO DEED RECORDED IN BOOK 548, PAGE 805 OF THE OFFICIAL RECORDS OF SAID COUNTY). FROM THE POINT OF BEGINNING THUS DESCRIBED CONTINUE SOUTH 89°-38'-10" WEST ALONG THE NORTHERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 3771.54 FEET TO THE SOUTHWESTERLY CORNER OF SAID SECTION 30; RUN THENCE NORTH 01°-14'-16" WEST, ALONG THE WESTERLY SECTION OF LINE OF SAID SECTION 30, A DISTANCE OF 3420.44 FEET TO A POINT ON A NON-TANGENT CURVE; RUN THENCE IN A SOUTHEASTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 1104.93 FEET, A CHORD DISTANCE OF 577.66 FEET TO THE POINT OF TANGENCY OF SAID CURVE, THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 38°-50'-48" EAST; RUN THENCE SOUTH 54°-00'-00" EAST, A DISTANCE OF 550.61 FEET TO A POINT OF CURVATURE; RUN THENCE IN A SOUTHEASTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 2059.86 FEET, A CHORD DISTANCE OF 926.74 FEET TO THE POINT OF TANGENCY OF SAID CURVE, THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 67°-00'-00" EAST; RUN THENCE SOUTH 80°-00'-00" EAST, A DISTANCE OF 2049.03 FEET TO A POINT ON THE WESTERLY LINE OF THE AFOREMENTIONED LANDS NOW OR FORMERLY OF ROBERT A. MARINO AND SOOK MARINO (ACCORDING TO DEED RECORDED IN BOOK 933, PAGE 803 OF THE OFFICIAL RECORDS OF SAID COUNTY); RUN THENCE SOUTH 05°-00'-00" EAST, ALONG THE WESTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 1911.51 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 199.83 ACRES, MORE OR LESS, AND IS SUBJECT TO ANY EASEMENTS OF RECORD THAT LIE WITHIN.



DISTRICT LEGAL DESCRIPTION

AMELIA CONCOURSE, CDD
AMELIA CONCOURSE, LLC

EXHIBIT 3

PHASE I

ALL THAT CERTAIN TRACT OR PARCEL OF LAND LYING IN SECTION 30, TOWNSHIP 2 NORTH, RANGE 28 EAST, NASSAU COUNTY FLORIDA (BEING A PORTION OF LANDS DESCRIBED IN DEED RECORDED IN BOOK 1226, PAGE 1832-1835 OF THE OFFICIAL RECORDS OF SAID COUNTY) AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 30 AND RUN NORTH 01'-13'-51" WEST, ALONG THE WESTERLY LINE OF SAID SECTION 30, A DISTANCE OF 3420.44 FEET TO A POINT LYING ON THE CURVED SOUTHWESTERLY RIGHT-OF-WAY LINE OF AMELIA CONCOURSE (A 150 FOOT RIGHT-OF-WAY); RUN THENCE IN A SOUTHEASTERLY DIRECTION ALONG THE ARC OF A CURVE IN LAST MENTIONED SOUTHWESTERLY RIGHT-OF-WAY LINE, SAID CURVE BEING CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 1104.93 FEET, A CHORD DISTANCE OF 584.45 FEET TO THE POINT OF TANGENCY, THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 38'-50'-23" EAST; RUN THENCE SOUTH 53'-59'-35" EAST, ALONG LAST MENTIONED SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 550.61 FEET TO A POINT OF CURVATURE; RUN THENCE IN A SOUTHEASTERLY DIRECTION ALONG THE ARC OF A CURVE IN LAST MENTIONED SOUTHWESTERLY RIGHT-OF-WAY LINE, SAID CURVE BEING CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 2059.86 FEET, A CHORD DISTANCE OF 18.39 FEET TO A POINT FOR THE POINT OF BEGINNING, THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 54'-13'-17" EAST.

FROM THE POINT OF BEGINNING THUS DESCRIBED CONTINUE THENCE IN A SOUTHEASTERLY DIRECTION ALONG THE ARC OF A CURVE IN THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE AFOREMENTIONED AMELIA CONCOURSE, SAID CURVE BEING CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 2059.86 FEET, A CHORD DISTANCE OF 908.81 FEET TO THE POINT OF TANGENCY, THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 67'-13'-10" EAST; RUN THENCE SOUTH 79'-59'-35" EAST, A DISTANCE OF 1145.89 FEET TO A POINT; RUN THENCE SOUTH 28'-35'-00" WEST, A DISTANCE OF 262.84 FEET TO A POINT; RUN THENCE SOUTH 10'-00'-25" WEST, A DISTANCE OF 273.74 FEET TO A POINT; RUN THENCE SOUTH 17'-08'-20" EAST, A DISTANCE OF 147.02 FEET TO A POINT; RUN THENCE SOUTH 48'-22'-24" WEST, A DISTANCE OF 120.00 FEET TO A POINT; RUN THENCE SOUTH 41'-37'-36" EAST, A DISTANCE OF 55.58 FEET TO A POINT; RUN THENCE SOUTH 48'-22'-24" WEST, A DISTANCE OF 50.00 FEET TO A POINT; RUN THENCE IN A WESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE SOUTH AND HAVING A RADIUS OF 25.00 FEET, A CHORD DISTANCE OF 35.36 FEET TO THE POINT OF TANGENCY, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 86'-37'-36" WEST; RUN THENCE SOUTH 48'-22'-24" WEST, A DISTANCE OF 25.11 FEET TO A POINT OF CURVATURE; RUN THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE NORTHWEST AND HAVING A RADIUS OF 225.00 FEET, A CHORD DISTANCE OF 55.54 FEET TO THE POINT OF TANGENCY, THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 55'-26'-44" WEST; RUN THENCE SOUTH 62'-31'-03" WEST, A DISTANCE OF 313.35 FEET TO A POINT; RUN THENCE SOUTH 27'-28'-57" EAST, A DISTANCE OF 120.00 FEET TO A POINT; RUN THENCE SOUTH 62'-31'-03" WEST, A DISTANCE OF 115.37 FEET TO A POINT OF CURVATURE; RUN THENCE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 245.00 FEET, A CHORD DISTANCE OF 379.27 FEET TO A POINT OF REVERSE CURVATURE, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 66'-45'-58" WEST; RUN THENCE IN A NORTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE WEST AND HAVING A RADIUS OF 543.68 FEET, A CHORD DISTANCE OF 10.13 FEET TO A POINT, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 16'-29'-37" WEST; RUN THENCE SOUTH 74'-36'-00" WEST, A DISTANCE OF 107.73 FEET TO A POINT OF CURVATURE; RUN THENCE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 35.00 FEET, A CHORD DISTANCE OF 46.52 FEET TO A POINT OF REVERSE CURVATURE, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 63'-45'-15" WEST; RUN THENCE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE SOUTHWEST AND HAVING A RADIUS OF 395.00 FEET, A CHORD DISTANCE OF 306.39 FEET TO A POINT, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 44'-55'-40" WEST; RUN THENCE SOUTH 22'-15'-10" WEST, A DISTANCE OF 120.00 FEET TO A POINT; RUN THENCE IN A SOUTHEASTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE SOUTHWEST AND HAVING A RADIUS OF 275.00 FEET, A CHORD DISTANCE OF 20.42 FEET TO A POINT OF REVERSE CURVATURE, THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 65'-37'-09" EAST; RUN THENCE IN A EASTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE SOUTH AND HAVING A RADIUS OF 20.00 FEET, A CHORD DISTANCE OF 19.27 FEET TO A POINT OF REVERSE CURVATURE, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 87'-42'-30" EAST; RUN THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE SOUTHEAST AND HAVING A RADIUS OF 60.00 FEET, A CHORD DISTANCE OF 67.55 FEET TO A POINT OF REVERSE CURVATURE, THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 24'-39'-24" WEST; RUN THENCE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE SOUTHWEST AND HAVING A RADIUS OF 20.00 FEET, A CHORD DISTANCE OF 17.87 FEET TO A POINT OF COMPOUND CURVATURE, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 36'-08'-40" WEST; RUN THENCE IN NORTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE SOUTHWEST AND HAVING A RADIUS OF 225.00 FEET, A CHORD DISTANCE OF 10.98 FEET TO A POINT, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 64'-05'-09" WEST; RUN THENCE SOUTH 24'-31'-23" WEST, A DISTANCE OF 120.00 FEET TO A POINT; RUN THENCE IN A WESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE SOUTH AND HAVING A RADIUS OF 105.00 FEET, A CHORD DISTANCE OF 19.92 FEET TO THE POINT OF TANGENCY, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 70'-55'-12" WEST; RUN THENCE NORTH 76'-21'-47" WEST, A DISTANCE OF 160.84 FEET TO A POINT OF CURVATURE; RUN THENCE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 395.00 FEET, A CHORD DISTANCE OF 481.65 FEET TO THE POINT OF TANGENCY, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 38'-47'-49" WEST; RUN THENCE NORTH 01'-13'-51" WEST, A DISTANCE OF 1178.98 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 49.39 ACRES, MORE OR LESS, AND IS SUBJECT TO ANY EASEMENTS OF RECORD WHICH MAY LIE WITHIN.



DISTRICT LEGAL
DESCRIPTION
AMELIA CONCOURSE, CDD
AMELIA CONCOURSE, LLC

EXHIBIT 3

PHASE II

ALL THAT CERTAIN TRACT OR PARCEL OF LAND LYING IN SECTION 30, TOWNSHIP 2 NORTH, RANGE 28 EAST, NASSAU COUNTY FLORIDA (BEING A PORTION OF LANDS DESCRIBED IN DEED RECORDED IN BOOK 1226, PAGE 1832-1835 OF THE OFFICIAL RECORDS OF SAID COUNTY) AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 30 AND RUN SOUTH 89°-38'-35" WEST, ALONG THE SOUTHERLY LINE OF SAID SECTION 30, THE SAME BEING THE NORTHERLY LINE OF NOW OR FORMERLY LANDS OF LOUISE WILLIAMS (ACCORDING TO DEED RECORDED IN DEED BOOK 548, PAGE 805, OF THE OFFICIAL RECORDS OF SAID COUNTY), A DISTANCE OF 1547.11 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED RUN THENCE NORTH 00°-21'-25" WEST, A DISTANCE OF 299.67 FEET TO A POINT; RUN THENCE NORTH 37°-50'-48" EAST, A DISTANCE OF 27.85 FEET TO A POINT; RUN THENCE NORTH 23°-51'-14" EAST, A DISTANCE OF 92.23 FEET TO A POINT; RUN THENCE NORTH 16°-31'-52" EAST, A DISTANCE OF 33.35 FEET TO A POINT OF CURVATURE; RUN THENCE IN A NORTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE WEST AND HAVING A RADIUS OF 545.00 FEET, A CHORD DISTANCE OF 63.58 FEET TO THE POINT OF TANGENCY, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 14°-01'-55" EAST; RUN THENCE NORTH 10°-41'-23" EAST, A DISTANCE OF 122.12 FEET TO A POINT OF CURVATURE; RUN THENCE IN A NORTHEASTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE NORTHWEST AND HAVING A RADIUS OF 545.00 FEET, A CHORD DISTANCE OF 84.14 FEET TO A POINT OF TANGENCY, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 06°-15'-45" EAST; RUN THENCE NORTH 53°-07'-48" EAST, A DISTANCE OF 14.80 FEET TO A POINT; RUN THENCE IN A EASTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE NORTH AND HAVING A RADIUS OF 28.00 FEET, A CHORD DISTANCE OF 45.71 FEET TO THE POINT OF TANGENCY, THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 73°-57'-15" EAST; RUN THENCE NORTH 51°-20'-07" EAST, A DISTANCE OF 242.94 FEET TO A POINT OF CURVATURE; RUN THENCE IN A NORTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE WEST AND HAVING A RADIUS OF 28.00 FEET, A CHORD DISTANCE OF 42.81 FEET TO A POINT, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 01°-29'-00" EAST; RUN THENCE NORTH 48°-56'-43" EAST, A DISTANCE OF 16.91 FEET TO A POINT; SAID POINT LYING ON A CURVED SOUTHERLY LINE OF AMELIA CONCOURSE PHASE ONE (ACCORDING TO PLAT RECORDED IN PLAT BOOK 7, PAGE 183-188 OF THE OFFICIAL RECORDS OF SAID COUNTY); RUN THENCE IN A EASTERLY DIRECTION ALONG THE ARC OF A CURVE, IN LAST MENTIONED SOUTHERLY BOUNDARY LINE, SAID CURVE BEING CONCAVE TO THE NORTH AND HAVING A RADIUS OF 245.00 FEET, A CHORD DISTANCE OF 156.07 FEET TO THE POINT OF TANGENCY, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 81°-05'-24" EAST; RUN THENCE NORTH 62°-31'-03" EAST, ALONG A SOUTHEASTERLY LINE OF SAID AMELIA CONCOURSE PHASE ONE, A DISTANCE OF 115.37 FEET TO A POINT; RUN THENCE NORTH 27°-28'-57" WEST, ALONG A NORTHEASTERLY LINE OF SAID AMELIA CONCOURSE PHASE ONE, A DISTANCE OF 120.00 FEET TO A POINT; RUN THENCE NORTH 62°-31'-03" EAST, ALONG A SOUTHEASTERLY LINE OF SAID AMELIA CONCOURSE PHASE ONE, A DISTANCE OF 313.35 FEET TO A POINT OF CURVATURE; RUN THENCE IN A NORTHERLY DIRECTION ALONG THE ARC OF A CURVE, IN SAID SOUTHERLY BOUNDARY LINE OF AMELIA CONCOURSE PHASE ONE, SAID CURVE BEING CONCAVE TO THE NORTHWEST AND HAVING A RADIUS OF 225.00 FEET, A CHORD DISTANCE OF 55.40 FEET TO THE POINT OF TANGENCY, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 55°-26'-44" EAST; RUN THENCE NORTH 48°-22'-24" EAST, ALONG A SOUTHEASTERLY LINE OF SAID AMELIA CONCOURSE PHASE ONE, A DISTANCE OF 25.11 FEET TO A POINT OF CURVATURE; RUN THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, ON THE SOUTHERLY LINE OF SAID AMELIA CONCOURSE PHASE ONE, SAID BEING CONCAVE TO THE SOUTH AND HAVING A RADIUS OF 25.00 FEET, A CHORD DISTANCE OF 35.36 FEET, THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 86°-37'-36" EAST; RUN THENCE NORTH 48°-22'-24" EAST, ALONG A SOUTHEASTERLY LINE OF SAID AMELIA CONCOURSE PHASE ONE, A DISTANCE OF 50.00 FEET TO A POINT; RUN THENCE NORTH 41°-37'-36" WEST, ALONG A NORTHEASTERLY LINE OF SAID AMELIA CONCOURSE PHASE ONE, A DISTANCE OF 55.58 FEET TO A POINT; RUN THENCE NORTH 48°-22'-24" EAST, ALONG A SOUTHEASTERLY LINE OF SAID AMELIA CONCOURSE PHASE ONE, A DISTANCE OF 120.00 FEET TO A POINT; RUN THENCE NORTH 17°-08'-20" WEST, ALONG AN EASTERLY BOUNDARY LINE OF SAID AMELIA CONCOURSE PHASE ONE, A DISTANCE OF 147.02 FEET TO A POINT; RUN THENCE NORTH 10°-00'-25" EAST, ALONG AN EASTERLY LINE OF SAID AMELIA CONCOURSE PHASE ONE, A DISTANCE OF 273.74 FEET TO A POINT; RUN THENCE NORTH 28°-35'-00" EAST, ALONG A SOUTHERLY BOUNDARY LINE OF SAID AMELIA CONCOURSE PHASE ONE, A DISTANCE OF 262.84 FEET TO A POINT LYING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF AMELIA CONCOURSE (A 150 FOOT RIGHT-OF-WAY AS DESCRIBED IN OFFICIAL RECORDS BOOK 1200, PAGE 1939, PUBLIC RECORDS OF SAID COUNTY); RUN THENCE SOUTH 79°-59'-35" EAST ALONG LAST MENTIONED SOUTHERLY RIGHT-OF-WAY LINE A DISTANCE OF 904.19 FEET TO A POINT, SAID POINT BEING THE NORTHWESTERLY CORNER OF LANDS NOW OR FORMERLY OF ROUND HILL INVESTMENT COMPANY, LLC (ACCORDING TO BOOK 1273, PAGE 582-584, OF THE OFFICIAL RECORDS OF SAID COUNTY); RUN THENCE SOUTH 04°-59'-35" EAST, ALONG THE WESTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 1911.50 FEET TO THE SOUTHWEST CORNER THEREOF, SAID POINT LYING ON THE SOUTHERLY LINE OF THE AFOREMENTIONED SECTION 30; RUN THENCE SOUTH 89°-38'-35" WEST ALONG THE SOUTHERLY LINE OF SAID SECTION 30, A DISTANCE OF 2224.43 FEET TO THE POINT OF BEGINNING.

THE LANDS THUS DESCRIBED CONTAINS 73.15 ACRES, MORE OR LESS AND IS SUBJECT TO ANY EASEMENTS OF RECORD WHICH MAY LIE WITHIN.



DISTRICT LEGAL BOUNDARY
AND DESCRIPTION
AMELIA CONCOURSE, CDD
AMELIA CONCOURSE, LLC

EXHIBIT 3

PHASE III

A PORTION OF SECTION 30, TOWNSHIP 2 NORTH, RANGE 28 EAST, NASSAU COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF BEGINNING COMMENCE AT THE SOUTHWESTERLY CORNER OF SAID SECTION 30, THENCE NORTH 01°13'51" WEST, ALONG THE WESTERLY LINE OF SAID SECTION 30, SAME BEING THE EASTERLY LINE OF HAMPTON LAKES ~ PHASE TWO, ACCORDING TO MAP THEREOF RECORDED IN PLAT BOOK 7, PAGES 262 THROUGH 262 OF THE PUBLIC RECORDS OF SAID COUNTY, 3420.44 FEET TO THE CURVED SOUTHWESTERLY RIGHT-OF-WAY OF AMELIA CONCOURSE, A 150-FOOT RIGHT-OF-WAY AS NOW ESTABLISHED; THENCE SOUTHEASTERLY, ALONG LAST SAID RIGHT-OF-WAY, THE FOLLOWING COURSES: THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1104.93 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 38°50'22" EAST, 577.67 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 53°59'35" EAST, 550.61 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2059.86 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 54°14'03" EAST, 17.33 FEET TO THE NORTHWESTERLY CORNER OF AMELIA CONCOURSE PHASE ONE, ACCORDING TO MAP THEREOF RECORDED IN PLAT BOOK 7, PAGES 183 THROUGH 187 AND 187A OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE ALONG THE WESTERLY AND SOUTHERLY LINES OF SAID AMELIA CONCOURSE PHASE ONE, THE FOLLOWING COURSES: THENCE SOUTH 01°13'51" EAST, DEPARTING LAST MENTIONED RIGHT-OF-WAY, 1178.98 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 395.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 38°47'49" EAST, 481.65 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 76°21'47" EAST, 160.84 FEET TO A POINT OF CURVATURE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 105.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 70°55'12" EAST, 19.92 FEET; THENCE NORTH 24°31'23" EAST, 170.00 FEET; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 275.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 66°36'40" WEST, 10.90 FEET; THENCE NORTH 22°15'10" EAST, 120.00 FEET; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 395.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 44°55'40" EAST, 306.39 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 35.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 63°45'15" EAST, 46.52 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°36'00" EAST, 107.73 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 543.68 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 16°29'37" EAST, 10.13 FEET; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 245.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 48°11'37" EAST, 260.70 FEET; THENCE SOUTH 48°56'43" WEST, DEPARTING THE SOUTHERLY LINE OF SAID AMELIA CONCOURSE PHASE ONE, 16.91 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 28.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 01°29'00" WEST, 42.81 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 51°20'07" WEST, 242.94 FEET TO A POINT OF CURVATURE; THENCE IN A WESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 28.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 73°57'15" WEST, 45.71 FEET; THENCE SOUTH 53°07'48" WEST, 14.80 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 545.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 06°16'23" WEST, 84.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 10°41'23" WEST, 122.12 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 545.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 14°01'55" WEST, 63.54 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 16°31'52" WEST, 33.35 FEET; THENCE SOUTH 23°51'14" WEST, 92.23 FEET; THENCE SOUTH 37°50'48" WEST, 27.85 FEET; THENCE SOUTH 00°21'25" EAST, 299.67 FEET TO THE SOUTHERLY LINE OF SAID SECTION 30; THENCE SOUTH 89°38'35" WEST, ALONG SAID SOUTHERLY SECTION LINE, 1547.11 FEET TO THE POINT OF BEGINNING. THE LAND THUS DESCRIBED CONTAINS 77.56 ACRES, MORE OR LESS.



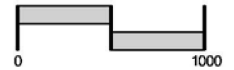
DISTRICT LEGAL BOUNDARY

AND DESCRIPTION

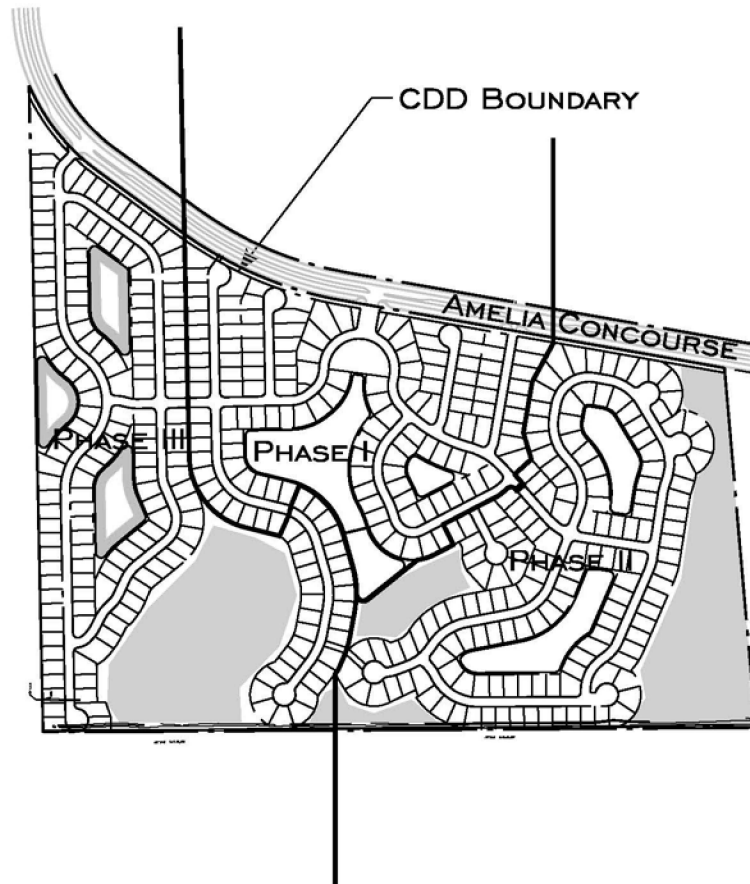
AMELIA CONCOURSE, CDD

AMELIA CONCOURSE, LLC


EXHIBIT 3



Scale in Feet



LEGEND

 - WETLAND



COMMUNITY DEVELOPMENT

MAP

AMELIA CONCOURSE, CDD

AMELIA CONCOURSE, LLC

EXHIBIT 4

Amelia Concourse
Community Development District

**Third Supplemental
Special Assessment Methodology Report
For
Capital Improvement Revenue Bonds, Series 2019
(Phase III Project)**

Preliminary Report

February 2019

Prepared by:

**Governmental Management Services, LLC
475 West Town Place, Suite 114
St. Augustine, Florida 32092**

Table of Contents

Executive Summary	2
Purpose of the Report	2
The Series 2019 Bonds and Assessments	
3.1 Description of the Series 2019 Bonds.....	3
3.2 The Series 2019 Assessments	3
3.3 Process of Levying Assessments	4
3.4 Requirements of a Valid Special Assessment	4
3.5 Determination of Benefit	4
3.6 Reasonable and Fair Apportionment and Obligation to Pay.....	4
Allocation Methodology	5
True-Up Mechanism	5
Assessment Roll.....	5
Table 1 Development Program.....	6
Table 2 Phase III Project Cost and Estimates	7
Table 3 Series 2019 Bonds – Sources and Uses	8
Table 4 Series 2019 Bonds – Benefit Determination Per Unit.....	9
Table 5 Series 2019 Bonds – Annual Assessments.....	10
Table 6 Preliminary Assessment Roll.....	11

1. Executive Summary

The Amelia Concourse Community Development District (the “District”) was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”) and by Ordinance No. 2006-58 adopted by the Board of County Commissioners of Nassau County, Florida, effective July 10, 2006, encompassing approximately 200 acres and is located within the unincorporated area of Nassau County, Florida. On June 10, 2015, the District adopted the First Supplemental Special Assessment Methodology Report and then on June 21, 2016, the District adopted the Second Supplemental Special Assessment Methodology dated June 9, 2016 (together the “Previous Assessment Reports”) that established three (3) separate assessment areas consisting of Phase I, Phase II and Phase III. Phase I consists of 133 single family homes that are fully developed and improvements fully constructed (“Assessment Area I”). Phase II consists of 153 single family homes that are fully developed and fully constructed (“Assessment Area II”). Phase III contains approximately 78 undeveloped acres planned for 172 single family homes (“Assessment Area III”), which is being developed by Dream Finders Homes (the “Developer”).

2. Purpose of the Report

The purpose of this Third Supplemental Special Assessment Methodology Report (the “2019 Report”) is to provide a methodology to allocate the Series 2019A Assessments that will be levied to secure the Capital Improvement Revenue Bonds, Series 20019A (the “Series 2019A Bonds”) and Series 2019B-1 and 2019B-2 Assessments that will secure the Capital Improvement Revenue Bonds, Series 2019B-1 and 2019B-2 (the “Series 2019B Bonds”) (collectively, the “Series 2019 Bonds”) which are being issued to finance the cost of the Phase III Projects described in the District’s Amelia Concourse Subdivision Phase III, Engineer’s Report prepared by McCranie and Associates dated January 26, 2016, updated January 7, 2019 (the “2019 Improvement Plan”). The 2019 Improvement Plan is necessary to develop the 172 planned single family homes within Assessment Area III. The 2019 Report will determine and allocate the special and peculiar benefits to the assessable property within Assessment Area III by applying the methodology of the 2019 Report which in the opinion of the District’s Assessment Methodology Consultant, Governmental Management Services, LLC, has determined that all 172 planned single family lots within Assessment Area III, will benefit equally from the 2019 Improvement Plan and the issuance of the Series 2019 Bonds.

3. The Series 2019 Bonds and Assessments

3.1 Description of the Series 2019 Bonds

The District is planning to issue the Series 2019 Bonds for the purpose of: (i) funding a Project Fund to construct and/or acquire the Phase III Projects detailed in the 2019 Improvement Plan (ii) funding a Debt Service Reserve Fund, (iii) funding the interest payments through November 1, 2019, and (iv) funding cost of issuance (including underwriters discount). [The Series 2019A Bonds are estimated to be Term Bonds with an interest rate of 5.5% and final maturity date of May 1, 2049; the Series 2019B-1 Bonds are estimated to be Term Bonds with an interest rate of 5.5% and final maturity date of May 1, 2029; and the 2019B-2 Bonds are estimated to be Term Bonds with an interest rate of 7.5% and final maturity date of May 1, 2029(preliminary, subject to change)]

3.2 The Series 2019 Assessments

The Series 2019A Bonds will be secured by long-term debt assessments (the “Series 2019A Assessments”) that will be levied annually on all of the 172 planned lots in Assessment Area III. The Series 2019B Bonds will be secured by short-term debt assessments (the “Series 2019B Assessments” and together with the Series 2019A Assessments the “Series 2019 Assessments”) that will be levied and collected upon the earlier of the sale to end user or the maturity of the Series 2019B Bonds, on each of the 172 planned single family lots within Assessment Area III that benefit from the Phase III Projects detailed in the 2019 Improvement Plan that will be constructed and/or acquired by the District. **See Table 2. Phase III Project Cost Estimates.**

The proposed Series 2019A Bonds will begin amortizing on May 1, 2020, and mature on May 1, 2049, a 30-year term bond. The Series 2019B Bonds are interest only to maturity, May 1, 2029, and while the Series 2019A Assessments may be prepaid at any time, the Series 2019B Assessments are required to be prepaid prior to transfer of property.

The estimated maximum annual debt service on the Series 2019A Bonds is \$212,625 which is the basis for establishing the Series 2019A Assessments, net of collection costs and early payment discount. The

estimated annual interest on the Series 2019B Bonds is \$223,100 with principal due on May 1, 2029 in the amount of \$3,651,550, including accrued interest, which is the basis for establishing the Series 2019B Assessments, net of collection costs and early payment discount, if applicable.

3.3 Process of Levying Assessments

The process of levying the Series 2019 Assessments is a three-step process. First, the District's Engineer determines the costs of the Phase III Projects contemplated by the District in the 2019 Improvement Plan. Second, these costs form the basis for a bond sizing. Third, the financing costs are allocated among the benefitted properties on the basis of benefit.

3.4 Requirements of a Valid Special Assessment

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

1. The properties being assessed must receive a special benefit from the improvements being paid for by the special assessment.
2. The assessments must be fairly and reasonably allocated to the properties being assessed.

3.5 Determination of Benefit

The special and particular benefits received by property owners within Assessment Area III from the Phase III Projects are real and determinable. The benefits include but are not limited to (i) added use of the property (ii) added enjoyment of the property (iii) probability of increased marketability and value of the property, and (iv) the Phase III Projects are necessary in order to develop the 172 planned single family homes. **See Table 4.**

3.6 Reasonable and Fair Apportionment of the Obligation to Pay

The determination has been made that the obligation to pay the Series 2019 Assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property in Assessment Area III derived from the construction and/or acquisition of the Phase III Projects (and the concomitant responsibility for the payment of the resultant and allocated debt) have been apportioned to the property

according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

4. Allocation Methodology

The 2019 Improvement Plan estimates that the infrastructure improvements will cost approximately \$5,617,330 plus \$205,000 contingency, all of which is expected to be funded from the proceeds of the Series 2019A Bonds in the amount of \$2,707,906 and 2019B Bonds in the amount of \$3,114,424. The construction and/or acquisition of the Phase III Projects provide special benefit to the assessable property within Assessment Area III that meets or exceeds the cost (benefit) to finance, construct and or acquire such infrastructure improvements and the fair and reasonable allocation of the Series 2019 Assessments based upon the methodology set forth in this Series 2019 Report and Table 5. The allocation of the Series 2019 Assessments as set forth herein will result in the District annually certifying for collection special assessments in the amounts set forth on **Table 5 and Table 6, the Preliminary Assessment Roll**.

5. True-up Mechanism

Although the District does not process plats for the Developer, it does have an important role to play during the course of platting. Whenever a plat is processed, the District must allocate a portion of its debt to the platted property according to this Report. In addition, the District must also prevent any buildup of debt on undeveloped property, otherwise the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, the District and Developer will enter into a True-Up Agreement that will detail the process of platting, assigning debt to platted property and requirements should the actual development plan result in fewer lots being developed or the remaining debt on undeveloped property exceeding the initial debt levels established by this report. Additional terms and requirements will be outlined in the True-Up Agreement.

6. Preliminary Assessment Roll

The Preliminary Assessment roll reflecting the allocation of the Series 2019 Assessments securing the repayment of the Series 2019 Bonds is attached hereto as **Table 6**.

TABLE 1
Amelia Concourse CDD
Development Program

<u>Land Use and Location</u>	<u>Units</u>
Single Family Homes - Phase III	172
Total	<u>172</u>

Prepared By
Governmental Management Services, LLC

TABLE 2
Amelia Concourse CDD
Phase III Project Cost Estimates

<u>Improvement Description</u>	<u>Estimated Cost</u>
Clearing & Grading	\$1,950,143
Roadway	\$924,503
Stormwater	\$1,239,580
Water	\$422,813
Sewer	\$505,290
Electrical	\$140,000
Contingency	\$405,000
Landscaping, Entry Monuments & Signs	\$145,000
Engineering/Permitting	\$90,000
Total Estimated Cost	<u><u>\$5,822,330</u></u>

Provided by: McCranie & Associates, Inc.

Prepared By
 Governmental Management Services, LLC

Table 3
Amelia Concourse CDD
Series 2019 Bonds
Sources and Uses

	Series 2019A <u>Bonds</u>	Series 2019B-1 <u>Bonds(tax exempt)</u>	Series 2019B-2 <u>Bonds (taxable)</u>	Total Series <u>2019 Bonds</u>
<u>Sources</u>				
Par amount of Bond Issue	\$3,090,000	\$2,120,000	\$1,420,000	\$6,630,000
Total Sources	\$3,090,000	\$2,120,000	\$1,420,000	\$6,630,000
<u>Uses</u>				
Project Fund	\$2,707,906	\$1,885,536	\$1,228,888	\$5,822,330
Interest to November 1, 2019	\$110,940	\$76,114	\$69,521	\$256,574
Reserve Fund @ 50% MADS & 50% Annual Interest	\$106,313	\$58,300	\$53,250	\$217,863
Cost of Issuance, Includes Underwriters Discount	\$141,031	\$96,759	\$64,810	\$302,600
Rounding	\$23,811	\$3,291	\$3,531	\$30,633
Total Uses	\$3,090,000	\$2,120,000	\$1,420,000	\$6,630,000

	2019A	2019B-1	2019B-2
Principal Amortization Installments	30	1 (Interest Only to Maturity)	1 (Interest Only to Maturity)
Estimated Rate	5.50%	5.50%	7.50%
Estimated Par Amount	\$3,090,000	\$2,120,000	\$1,420,000
Maximum Annual Debt Service	\$212,625	\$2,178,300	\$1,473,250
Final Maturity	1-May-49	1-May-29	1-May-29

Provided by: MBS Capital Markets, LLC (preliminary, subject to change)

Prepared By

Governmental Management Services, LLC

TABLE 4
Amelia Concourse CDD
Series 2019 Bonds
Allocation of Benefit/Par Debt Per Unit

<u>Development Type :</u>	<u>Number of Units</u>	<u>Total Cost</u>	<u>Benefit Per Unit</u>	<u>Par Debt Series 2019 Bonds(1)</u>	<u>Par Debt Per Unit Series 2019 Bonds</u>	<u>Excess Benefit Per Unit</u>
Single Family Homes - Phase III	172	\$6,630,000	\$38,547	\$6,630,000	\$38,547	\$0
Total	<u>172</u>			<u>\$6,630,000</u>		

(1) Inclusive of financing cost as per Florida Statutes are defined as a benefit and may be considered in benefit determination.

<u>Development Type :</u>	<u>Number of Units</u>	<u>Par Debt Series 2019A Bonds</u>	<u>Par Debt Per Unit Series 2019A Bonds</u>
Single Family Homes - Phase III	172	\$3,090,000	\$17,965

<u>Development Type :</u>	<u>Number of Units</u>	<u>Par Debt Series 2019B-1 Bonds</u>	<u>Par Debt Per Unit Series 2019B-1 Bonds</u>
Single Family Homes - Phase III	172	\$2,120,000	\$12,326

<u>Development Type :</u>	<u>Number of Units</u>	<u>Par Debt Series 2019B-2 Bonds</u>	<u>Par Debt Per Unit Series 2019B-2 Bonds</u>
Single Family Homes - Phase III	172	\$1,420,000	\$8,256

TABLE 5
Amelia Concourse CDD
Allocation of Series 2019 Bonds / Annual
Assessments Per Unit

<u>Development Type :</u>	<u>Number of Units</u>	<u>ERU Factor</u>	<u>Total ERU's</u>	<u>Net Annual Series 2019A Assessments</u>	<u>Gross Annual Series 2019A Assessments</u>	<u>Net Annual Per Unit Series 2019A Assessments</u>	<u>Gross Annual Per Unit Series 2019A Assessments (1)</u>
Single Family Homes - Phase III	172	1	172	\$212,625	\$228,629	\$1,236.19	\$1,329.24
Total	172		172	\$212,625	\$228,629		
<u>Development Type :</u>	<u>Number of Units</u>	<u>ERU Factor</u>	<u>Total ERU's</u>	<u>Net Annual Series 2019B-1 Assessments(2)</u>	<u>Gross Annual Series 2019B-1 Assessments</u>	<u>Net Annual Per Unit Series 2019B-1 Assessments (2)</u>	<u>Gross Annual Per Unit Series 2019B-1 Assessments (1)</u>
Single Family Homes - Phase III	172	1	172	\$116,600	\$125,376	\$677.91	\$728.93
Total	172		172	\$116,600	\$125,376		
<u>Development Type :</u>	<u>Number of Units</u>	<u>ERU Factor</u>	<u>Total ERU's</u>	<u>Net Annual Series 2019B-2 Assessments(2)</u>	<u>Gross Annual Series 2019B-2 Assessments</u>	<u>Net Annual Per Unit Series 2019B-2 Assessments (2)</u>	<u>Gross Annual Per Unit Series 2019B-2 Assessments (1)</u>
Single Family Homes - Phase III	172	1	172	\$106,500	\$114,516	\$619.19	\$665.79
Total	172		172	\$106,500	\$114,516		

(1) Gross Assessments include early payment discount 4% and collection costs of 3% for a total of 7%.

(2) The net annual assessments for Series 2019B Bonds are interest only until May 1, 2029 at which time the outstanding par debt plus unpaid accrued interest will be due in full and will not exceed maximum annual debt service of \$3,540,000 principal + \$223,100 interest = \$3,651,550. The Series 2019B Assessments are required to be paid in full prior to transfer of property to the end user.

ERU= Equivalent Residential Unit.

Amelia Concourse CDD
Preliminary Assessment Roll - Assessment Area III

Property ID	Bond Series	PHASE	Assess. Acres (1)	Net Annual Per Acre	Gross Annual Per Acre	Par Debt Per Acre	Net Annual Assessment	Gross Annual Assessments (2)	Series 2018 Par Debt
30-2N-28-0000-0001-0040 (3)	20190A	III	78	\$2,725.96	\$2,931.14	\$39,615.38	\$212,625	\$228,629	\$3,090,000
30-2N-28-0000-0001-0040 (3)	2019B-1(4)	III	78	\$1,494.87	\$1,607.39	\$27,179.49	\$116,600	\$125,376	\$2,120,000
30-2N-28-0000-0001-0040 (3)	2019B-2(4)	III	78	\$1,365.38	\$1,468.16	\$18,205.13	\$106,500	\$114,516	\$1,420,000
Total							\$435,725	\$468,522	\$6,630,000

(1) Until the property is platted, the annual assessments will be levied and collected on per acre basis.

(2) Gross Assessments include early payment discount 4% and collection costs of 3% for a total of 7%.

(3) See attached Exhibit A - Legal Description of Phase Three Property.

(4) Represents annual interest only payments from issuance date through November 1, 2028. The outstanding principal and interest will be due in full on May 1, 2029, and upon sale to end user.

PHASE III

LEGAL DESCRIPTION

A PORTION OF SECTION 30, TOWNSHIP 2 NORTH, RANGE 26 EAST, NASSAU COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF BEGINNING COMMENCE AT THE SOUTHWESTERLY CORNER OF SAID SECTION 30, THENCE NORTH 01°13'51" WEST, ALONG THE WESTERLY LINE OF SAID SECTION 30, SAME BEING THE EASTERLY LINE OF HAMPTON LAKES ~ PHASE TWO, ACCORDING TO MAP THEREOF RECORDED IN PLAT BOOK 7, PAGES 282 THROUGH 282 OF THE PUBLIC RECORDS OF SAID COUNTY, 3420.44 FEET TO THE CURVED SOUTHWESTERLY RIGHT-OF-WAY OF AMELIA CONCOURSE, A 150-FOOT RIGHT-OF-WAY AS NOW ESTABLISHED; THENCE SOUTHEASTERLY, ALONG LAST SAID RIGHT-OF-WAY, THE FOLLOWING COURSES: THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1104.93 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 38°50'22" EAST, 577.67 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 53°59'35" EAST, 550.61 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2059.86 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 54°14'03" EAST, 17.33 FEET TO THE NORTHWESTERLY CORNER OF AMELIA CONCOURSE PHASE ONE, ACCORDING TO MAP THEREOF RECORDED IN PLAT BOOK 7, PAGES 183 THROUGH 187 AND 187A OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE ALONG THE WESTERLY AND SOUTHERLY LINES OF SAID AMELIA CONCOURSE PHASE ONE, THE FOLLOWING COURSES: THENCE SOUTH 01°13'51" EAST, DEPARTING LAST MENTIONED RIGHT-OF-WAY, 1178.98 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 395.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 38°47'49" EAST, 481.65 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 76°21'47" EAST, 160.84 FEET TO A POINT OF CURVATURE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 105.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 70°55'12" EAST, 19.92 FEET; THENCE NORTH 24°31'23" EAST, 170.00 FEET; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 275.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 68°39'40" WEST, 10.90 FEET; THENCE NORTH 22°15'10" EAST, 120.00 FEET; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 395.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 44°55'40" EAST, 308.39 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 35.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 63°45'15" EAST, 46.52 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°36'00" EAST, 107.73 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 543.88 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 16°29'37" EAST, 10.13 FEET; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 245.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 48°11'37" EAST, 260.70 FEET; THENCE SOUTH 48°56'43" WEST, DEPARTING THE SOUTHERLY LINE OF SAID AMELIA CONCOURSE PHASE ONE, 16.91 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 28.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 01°29'00" WEST, 42.81 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 51°20'07" WEST, 242.94 FEET TO A POINT OF CURVATURE; THENCE IN A WESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 28.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 73°57'15" WEST, 45.71 FEET; THENCE SOUTH 53°07'48" WEST, 14.80 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 545.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 06°18'23" WEST, 84.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 10°41'23" WEST, 122.12 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 545.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 14°01'55" WEST, 63.54 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 16°31'52" WEST, 33.35 FEET; THENCE SOUTH 23°51'14" WEST, 92.23 FEET; THENCE SOUTH 37°50'48" WEST, 27.85 FEET; THENCE SOUTH 00°21'25" EAST, 299.67 FEET TO THE SOUTHERLY LINE OF SAID SECTION 30; THENCE SOUTH 89°38'35" WEST, ALONG SAID SOUTHERLY SECTION LINE, 1547.11 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 77.56 ACRES, MORE OR LESS.



DISTRICT LEGAL BOUNDARY
AND DESCRIPTION
AMELIA CONCOURSE, CDD
AMELIA CONCOURSE, LLC

EXHIBIT 
A

FIFTH ORDER OF BUSINESS

A.



MBS CAPITAL MARKETS, LLC

SUPPLEMENT TO INVESTMENT BANKING AGREEMENT DATED MARCH 23, 2016 REGARDING BOND ISSUANCES BY AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT

February 19, 2019

Board of Supervisors
Amelia Concourse Community Development District

Dear Supervisors:

MBS Capital Markets, LLC ("Underwriter") and the Board of Supervisors of the Amelia Concourse Community District ("District") entered into an Investment Banking Agreement effective March 23, 2016 ("Agreement") wherein the District engaged the Underwriter to provide investment banking services for the District. The purpose of this letter is to supplement the Agreement by specifying the particular planned transactions currently being contemplated by the District for which such investment banking services are to be provided by the Underwriter.

The District is considering the issuance of its Series 2019 Capital Improvement Revenue Bonds (the "Series 2019 Bonds") for the purpose of financing the District's Amelia Concourse Subdivision Phase III as described in the Engineer's Report prepared by McCranie and Associates dated January 26, 2016, updated January 7, 2019. It is the District's intent to engage the Underwriter to provide investment banking services for this transaction.

Scope of Services

The scope of services to be provided in a non-fiduciary capacity by the Underwriter for this transaction will include, to the extent applicable, those listed below.

- Advice regarding the structure, timing, terms, and other similar matters concerning the particular of municipal securities described above.
- Preparation of rating strategies and presentations related to the issue being underwritten.
- Preparations for and assistance with investor "road shows," if any, and investor discussions related to the issue being underwritten.
- Advice regarding retail order periods and institutional marketing if the District decides to engage in a negotiated sale.

4890 WEST KENNEDY BLVD. SUITE 940
TAMPA, FLORIDA 33609
PHONE: 813.281.2700

152 LINCOLN AVENUE
WINTER PARK, FLORIDA 32789
PHONE: 407.622.0130

8583 STRAWBERRY LANE
LONGMONT, COLORADO 80503
PHONE: 303.652.0205

1005 BRADFORD WAY
KINGSTON, TENNESSEE 37763
PHONE: 865.717.0303



MBS CAPITAL MARKETS, LLC

- Assistance in the preparation of the Preliminary Official Statement, if any, and the final Official Statement.
- Assistance with the closing of the issue, including negotiation and discussion with respect to all documents, certificates, and opinions needed for the closing.
- Coordination with respect to obtaining CUSIP numbers and the registration with the Depository Trust Company.
- Preparation of post-sale reports for the issue, if any.
- Structuring of refunding escrow cash flow requirements, but not the recommendation of and brokerage of particular municipal escrow investments.

All other terms of the Agreement shall remain in effect, including specifically the Disclosures Concerning the Underwriter's Role Required by MSRB Rule G-17 which is again being provided in Exhibit A hereto. By execution of this supplement to the Agreement you are acknowledging receipt of the same.

This supplement to the Agreement shall be effective upon your acceptance and shall remain in effect until such time as the financing described herein has been completed or the Agreement is terminated as provided in Section 3 of the Agreement.

Sincerely,
MBS Capital Markets, LLC

A handwritten signature in blue ink that reads "Rhonda Mossing". The signature is fluid and cursive, with a long horizontal stroke at the end.

Rhonda Mossing
Managing Partner

Approved and Accepted By: _____

Title: _____

Date: _____



MBS CAPITAL MARKETS, LLC

EXHIBIT A

Disclosures Concerning the Underwriter's Role

- (i) Municipal Securities Rulemaking Board Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors;
- (ii) The Underwriter's primary role is to purchase securities with a view to distribution in an arm's-length commercial transaction with the District and it has financial and other interests that differ from those of the District;
- (iii) Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the District under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the District without regard to its own financial or other interests;
- (iv) The Underwriter has a duty to purchase securities from the District at a fair and reasonable price, but must balance that duty with its duty to sell municipal securities to investors at prices that are fair and reasonable; and
- (v) The Underwriter will review the official statement for the District's securities in accordance with, and as part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of the transaction.

Disclosure Concerning the Underwriter's Compensation

Underwriter's compensation that is contingent on the closing of a transaction or the size of a transaction presents a conflict of interest, because it may cause the Underwriter to recommend a transaction that it is unnecessary or to recommend that the size of the transaction be larger than is necessary.

Conflicts of Interest

Payments to or from Third Parties. There are no undisclosed payments, values, or credits to be received by the Underwriter in connection with its underwriting of this new issue from parties other than the District, and there are no undisclosed payments to be made by the Underwriter in connection with this new issue to parties other than the District (in either case including payments, values, or credits that relate directly or indirectly to collateral transactions integrally related to the issue being underwritten). In addition, there are no third-party arrangements for the marketing of the District's securities.

Profit-Sharing with Investors. There are no arrangements between the Underwriter and an investor purchasing new issue securities from the Underwriter (including purchases that are contingent upon the delivery by the District to the Underwriter of the securities) according to which profits realized from the resale by such investor of the securities are directly or indirectly split or otherwise shared with the Underwriter.

Credit Default Swaps. There will be no issuance or purchase by the Underwriter of credit default swaps for which the reference is the District for which the Underwriter is serving as underwriter, or an obligation of that District.



MBS CAPITAL MARKETS, LLC

Retail Order Periods. For new issues in which there is a retail order period, the Underwriter will honor such agreement to provide the retail order period. No allocation of securities in a manner that is inconsistent with a District's requirements will be made without the District's consent. In addition, when the Underwriter has agreed to underwrite a transaction with a retail order period, it will take reasonable measures to ensure that retail clients are bona fide.

Dealer Payments to District Personnel. Reimbursements, if any, made to personnel of the District will be made in compliance with MSRB Rule G-20, on gifts, gratuities, and non-cash compensation, and Rule G-17, in connection with certain payments made to, and expenses reimbursed for, District personnel during the municipal bond issuance process.

B.

RESOLUTION 2019-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF ITS (A) CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2019A (TAX-EXEMPT) (THE "SERIES 2019A BONDS"), (B) CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2019B-1 (TAX-EXEMPT) (THE "SERIES 2019B-1 BONDS"), AND (C) CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2019B-2 (TAXABLE) (THE "SERIES 2019B-2 BONDS" AND, TOGETHER WITH THE SERIES 2019B-1 BONDS, THE "SERIES 2019B BONDS" AND, TOGETHER WITH THE SERIES 2019A BONDS, THE "SERIES 2019 BONDS"); DETERMINING CERTAIN DETAILS OF THE SERIES 2019 BONDS, AND ESTABLISHING CERTAIN PARAMETERS FOR THE SALE THEREOF; APPROVING THE FORMS OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A THIRD SUPPLEMENTAL TRUST INDENTURE RELATING TO THE SERIES 2019A BONDS, AND A FOURTH SUPPLEMENTAL TRUST INDENTURE RELATING TO THE SERIES 2019B BONDS; AUTHORIZING THE NEGOTIATED SALE OF THE SERIES 2019 BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT WITH RESPECT TO THE SERIES 2019 BONDS AND AWARDED THE SERIES 2019 BONDS TO THE UNDERWRITER NAMED THEREIN; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM RELATING TO THE SERIES 2019 BONDS AND ITS USE BY THE UNDERWRITER IN CONNECTION WITH THE OFFERING FOR SALE OF THE SERIES 2019 BONDS; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM RELATING TO THE SERIES 2019 BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE AGREEMENT; APPROVING THE FORMS OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A COLLATERAL ASSIGNMENT, AN ACQUISITION AGREEMENT, A COMPLETION AGREEMENT, AND A TRUE-UP AGREEMENT; APPROVING THE FORM OF A DECLARATION OF CONSENT; PROVIDING FOR THE APPLICATION OF THE SERIES 2019 BOND PROCEEDS; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE SERIES 2019 BONDS; MAKING CERTAIN DECLARATIONS; PROVIDING AN EFFECTIVE DATE AND FOR OTHER PURPOSES.

WHEREAS, Amelia Concourse Community Development District (the "District") is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as

amended (the "Act") and created pursuant to Ordinance No. 2006-58, enacted by the Board of County Commissioners of Nassau County, Florida, on July 10, 2006; and

WHEREAS, pursuant to Resolution No. 2007-13 adopted by the Board of Supervisors of the District (the "Board") on November 9, 2006 (the "Original Bond Resolution"), the District authorized the issuance, sale and delivery of not to exceed \$19,700,000 in aggregate principal amount of its Capital Improvement Revenue Bonds (the "Bonds"), under that certain Master Trust Indenture dated as of July 1, 2007 (the "Master Indenture"), between the District and U.S. Bank National Association, as Trustee (the "Trustee");

WHEREAS, the Bonds were validated by final judgment of the Circuit Court of Nassau County, Florida on April 30, 2007; and

WHEREAS, the District is being developed in three separate phases: Phase I, Phase II, and Phase III (collectively, the "Development"); and

WHEREAS, the District previously issued \$7,350,000 in aggregate principal amount of its Capital Improvement Revenue Bonds, Series 2007 (the "Series 2007 Bonds"), under the terms of the Master Indenture, as supplemented by that certain First Supplemental Trust Indenture (the "First Supplemental Indenture") dated as of July 1, 2007, between the District and the Trustee, for the purpose of providing funding for the costs of certain capital improvements necessary for the development of Phase I; and

WHEREAS, the Outstanding Series 2007 Bonds are secured by special assessments (the "Series 2007 Special Assessments") imposed, levied and collected on benefitted property within Phase I; and

WHEREAS, the District previously issued \$3,385,000 in aggregate principal amount of its Capital Improvement Revenue Bonds, Series 2016 (the "Series 2016 Bonds"), under the terms of the Master Indenture, as supplemented by that certain Second Supplemental Trust Indenture (the "Second Supplemental Indenture") dated as of June 1, 2016, between the District and the Trustee, for the purpose of providing funding for the costs of certain capital improvements necessary for the development of Phase II; and

WHEREAS, the Series 2016 Bonds are secured by special assessments (the "Series 2016 Special Assessments") imposed, levied and collected on benefitted property within Phase II; and

WHEREAS, Phase III of the District contains approximately 78 undeveloped acres and is planned for 172 single-family units; and

WHEREAS, DFC Amelia Concourse Phase III, LLC (the "Developer") owns the developable land within Phase III of the District and is expected to develop Phase III into 172 single-family units; and

WHEREAS, on January 18, 2019, the Board adopted Resolution No. 2019-08, providing for (i) the acquisition and construction of the "Capital Improvement Program" contained in the Amelia Concourse Subdivision Phase III Engineers Report (the "Phase III Engineer's Report") dated January 7, 2019, prepared by McCranie & Associates, Inc. (the

"District Engineer"), providing the estimated costs of certain capital improvements necessary for the development of Phase III (the "Phase III Project"), and (ii) the special assessments that will be imposed and the manner in which such special assessments shall be levied against the benefitted property within Phase III (the "Phase III Special Assessments") for the purpose of allotting the costs of the Phase III Project as set forth in the Third Supplemental Special Assessment Methodology Report for Capital Improvement Revenue Bonds, Series 2019 (Phase III Project), Preliminary Report dated February 2019 (the "Assessment Methodology"), prepared by Government Management Services, LLC (the "Methodology Consultant"); and

WHEREAS, the Board duly adopted Resolution No. 2019-[], on February 19, 2019, following a public hearing conducted in accordance with the Act, to fix and establish the Phase III Special Assessments and the benefitted property; and

WHEREAS, the District has determined that it is necessary and desirable at this time to proceed with the acquisition, construction, installation and equipping of components of the Phase III Project; and

WHEREAS, the District has determined that it would be in the best interest of the landowners of the District for the District to issue its: (i) Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt) (the "Series 2019A Bonds"), (ii) Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt) (the "Series 2019B-1 Bonds"), and (iii) Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable) (the "Series 2019B-2 Bonds" and, together with the Series 2019B-1 Bonds, the "Series 2019B Bonds" and, together with the Series 2019A Bonds, the "Series 2019 Bonds") for the primary purpose of providing funds to pay a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Phase III Project; and

WHEREAS, the Series 2019A Bonds will be issued under and pursuant to the Master Indenture, as supplemented by that certain Third Supplemental Trust Indenture dated as of March 1, 2019, between the District and the Trustee (the "Third Supplemental Indenture"), and the proceeds will be applied to: (i) fund a portion of the costs of planning, financing, acquisition, construction, equipping and installation of the Phase III Project ; (ii) pay certain costs associated with the issuance of the Series 2019A Bonds; (iii) pay a portion of the interest coming due on the Series 2019A Bonds; and (iv) make a deposit into the related Series 2019A Reserve Account (as defined in the Third Supplemental Indenture) for the benefit of the Series 2019A Bonds; and

WHEREAS, the Series 2019B-1 Bonds will be issued under and pursuant to the Master Indenture, as supplemented by that certain Fourth Supplemental Trust Indenture dated as of March 1, 2019, between the District and the Trustee (the "Fourth Supplemental Indenture"), and the proceeds will be applied to: (i) fund a portion of the costs of planning, financing, acquisition, construction, equipping and installation of the Phase III Project; (ii) pay certain costs associated with the issuance of the Series 2019B-1 Bonds; (iii) pay a portion of the interest coming due on the Series 2019B-1 Bonds; and (iv) make a deposit into the Series 2019B-1 Reserve Account (as defined in the Fourth Supplemental Indenture) for the benefit of the Series 2019B-1 Bonds; and

WHEREAS, the Series 2019B-2 Bonds will be issued under and pursuant to the Master Indenture, as supplemented by the Fourth Supplemental Indenture, and the proceeds will be applied to: (i) fund a portion of the costs of planning, financing, acquisition, construction, equipping and installation of the Phase III Project; (ii) pay certain costs associated with the issuance of the Series 2019B-2 Bonds; (iii) pay a portion of the interest coming due on the Series 2019B-2 Bonds; and (iv) make a deposit into the Series 2019B-2 Reserve Account (as defined in the Fourth Supplemental Indenture) for the benefit of the Series 2019B-2 Bonds; and

WHEREAS, the Series 2019A Bonds will be payable from and secured by long-term Phase III Special Assessments (the "Series 2019A Special Assessments") imposed, levied and collected by the District with respect to all assessable property within Phase III specially benefitted by the Phase III Project, which together with the Series 2019A Pledged Funds and Accounts (as defined in the Third Supplemental Indenture) will comprise the Series 2019A Trust Estate (as defined in the Third Supplemental Indenture); and

WHEREAS, the Series 2019B Bonds will be payable from and secured by certain short-term Phase III Special Assessments (the "Series 2019B Special Assessments") imposed, levied and collected by the District with respect to a portion of the assessable property within Phase III specially benefitted by the Phase III Project, which together with the Series 2019B Pledged Funds and Accounts (as defined in the Fourth Supplemental Indenture) will comprise the Series 2019B Trust Estate (as defined in the Fourth Supplemental Indenture) in the manner and to the extent provided in the Fourth Supplemental Indenture; and

WHEREAS, there has been submitted to the Board at this meeting with respect to the issuance and sale of the Series 2019 Bonds:

- (i) a form of the Third Supplemental Indenture, attached hereto as Exhibit A;
- (ii) a form of the Fourth Supplemental Indenture, attached hereto as Exhibit B;
- (iii) a form of Bond Purchase Agreement with respect to the Series 2019 Bonds between MBS Capital Markets, LLC, as underwriter (the "Underwriter") and the District attached hereto as Exhibit C (the "Bond Purchase Agreement"), together with the form of a disclosure statement attached to the Bond Purchase Agreement in accordance with Section 218.385, Florida Statutes; and
- (iv) a form of Preliminary Limited Offering Memorandum relating to the Series 2019 Bonds attached hereto as Exhibit D (the "Preliminary Limited Offering Memorandum");
- (v) a form of Rule 15c2-12 Certificate of the District relating to the Preliminary Limited Offering Memorandum, attached hereto as Exhibit E (the "Rule 15c2-12 Certificate");
- (vi) a form of the Continuing Disclosure Agreement to be entered into among the District, the Developer, and the dissemination agent named therein, attached hereto as Exhibit F (the "Continuing Disclosure Agreement");

- (vii) a form of a Collateral Assignment, between the District and the Developer (the "Collateral Assignment") attached hereto as Exhibit G;
- (viii) a form of an Acquisition Agreement between the District and the Developer (the "Acquisition Agreement") attached hereto as Exhibit H;
- (ix) a form of a Completion Agreement between the District and the Developer (the "Completion Agreement") attached hereto as Exhibit I;
- (x) a form of a True-Up Agreement between the District and the Developer (the "True-Up Agreement") attached hereto as Exhibit J; and
- (xi) a form of a Declaration of Consent to be delivered by the Developer (the "Declaration of Consent"), attached hereto as Exhibit K.

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

Section 1. Authorization of Issuance of Series 2019 Bonds. There are hereby authorized and directed to be issued: the (i) Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt), (ii) the Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt), and (iii) Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable) for the purpose of providing funds to (i) pay a portion of the Costs of the planning, financing, acquisition, construction, equipping and installation of the Phase III Project; (ii) funding certain reserves in respect to the Series 2019 Bonds; (iii) paying a portion of the interest coming due on the Series 2019 Bonds; and (iv) paying certain costs of issuance in respect of the Series 2019 Bonds. The Series 2019A Bonds shall be issued under and secured by the Third Supplemental Indenture, the form of which by reference is hereby incorporated into this Resolution as if set forth in full herein. The Series 2019B Bonds shall be issued under and secured by the Fourth Supplemental Indenture, the form of which by reference is hereby incorporated into this Resolution as if set forth in full herein.

Section 2. Details of the Series 2019 Bonds. The District hereby determines that the Series 2019 Bonds shall mature in the amounts and at the times, shall bear interest at the rates, be redeemable at the redemption prices and as determined by the Chairman of the Board (the "Chairman"), or the Vice Chairman of the Board (the "Vice Chairman") or any member of the Board designated by the Chairman in writing (a "Designated Member"), all in a manner consistent with the requirements of the Original Bond Resolution and within the parameters set forth in Section 6 hereof.

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

Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of the Third Supplemental Indenture attached hereto.

Section 4. Fourth Supplemental Indenture. The District hereby approves the form of and authorizes the execution of the Fourth Supplemental Indenture by the Chairman, the Vice Chairman or a Designated Member and the Secretary and delivery of the Fourth Supplemental Indenture in substantially the form thereof attached hereto as Exhibit B, with such changes therein as shall be approved by the Chairman, the Vice Chairman or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of the Fourth Supplemental Indenture attached hereto.

Section 5. Negotiated Sale. The Series 2019 Bonds shall be sold by a negotiated sale to the Underwriter. It is hereby determined by the District that a negotiated sale of the Series 2019 Bonds to the Underwriter will best effectuate the purposes of the Act, is in the best interests of the District and is necessitated by, in general, the characteristics of the issues and prevailing market conditions and specifically, the following additional reasons:

(i) because of the complexity of the financing structure of the Series 2019 Bonds, including the pledge of Phase III Special Assessments as security for the Series 2019 Bonds, it is desirable to sell the Series 2019 Bonds pursuant to a negotiated sale so as to have an underwriter involved from the outset of the financing to assist in these matters;

(ii) because of changing market conditions for tax-exempt and taxable bonds and the necessity of being able to adjust the terms of the Series 2019 Bonds, it is in the best interests of the District to sell the Series 2019 Bonds by a negotiated sale;

(iii) the Underwriter has participated in structuring the issuance of the Series 2019 Bonds and can assist the District in attempting to obtain the most attractive financing for the District;

(iv) the Series 2019 Bonds do not bear a credit rating and will be offered initially only to accredited investors within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder; and

(v) the District will not be adversely affected if the Series 2019 Bonds are not sold pursuant to a competitive sale.

Section 6. Bond Purchase Agreement. The District hereby approves the form of the Bond Purchase Agreement submitted by the Underwriter and attached as Exhibit C hereto, and the sale of the Series 2019 Bonds by the District upon the terms and conditions set forth in the Bond Purchase Agreement is hereby approved. The Chairman, the Vice Chairman or a Designated Member are each hereby authorized, acting individually, to execute the Bond Purchase Agreement and to deliver the Bond Purchase Agreement to the Underwriter. The Bond Purchase Agreement shall be in substantially the form of the Bond Purchase Agreement attached hereto as Exhibit C with such changes, amendments, modifications, omissions and additions as

may be approved by the Chairman, the Vice Chairman or the Designated Member; provided, however,

(i) The Series 2019A Bonds shall be subject to optional redemption not later than May 1, 2031, at a redemption price equal to their par value, plus accrued interest to the redemption date. The Series 2019B Bonds shall not be subject to optional redemption;

(ii) The interest rate on the Series 2019 Bonds shall not exceed the maximum rate authorized by law;

(iii) The aggregate principal amount of the Series 2019A Bonds shall not exceed \$3,200,000, the aggregate principal amount of the Series 2019B-1 Bonds shall not exceed \$2,200,000, and the aggregate principal amount of the Series 2019B-2 Bonds shall not exceed \$1,500,000;

(iv) The Series 2019A Bonds shall have a final maturity not later than May 1, 2049, the Series 2019B-1 Bonds shall have a final maturity not later than May 1, 2029, and the Series 2019B-2 Bonds shall have a final maturity not later than May 1, 2029; and

(v) The price at which the Series 2019 Bonds shall be sold to the Underwriter shall not be less than 98% of the aggregate face amount of the Series 2019 Bonds, exclusive of original issue discount.

Execution by the Chairman, the Vice Chairman or a Designated Member of the Bond Purchase Agreement shall be deemed to be conclusive evidence of approval of such changes.

Section 7. Preliminary Limited Offering Memorandum; Final Limited Offering Memorandum. The District hereby approves the form of the Preliminary Limited Offering Memorandum submitted to this meeting and attached hereto as Exhibit D and authorizes its distribution and use in connection with the limited offering for sale of the Series 2019 Bonds. The preparation of a final Limited Offering Memorandum relating to the Series 2019 Bonds (the "Limited Offering Memorandum") is hereby approved and the Chairman, the Vice Chairman or any Designated Member are hereby authorized to execute such final Limited Offering Memorandum to be dated the date of the award of the Series 2019 Bonds and, upon such award, to deliver the same to the Underwriter for use by it in connection with the sale and distribution of the Series 2019 Bonds. The Limited Offering Memorandum shall be substantially in the form of the Preliminary Limited Offering Memorandum attached as Exhibit D hereto, with such changes as shall be approved by the Chairman, the Vice Chairman or Designated Member as necessary to conform the details of the Series 2019 Bonds and such other insertions, modifications and changes as may be approved by the Chairman, the Vice Chairman or Designated Member. The execution and delivery of the Limited Offering Memorandum by the Chairman, the Vice Chairman or Designated Member shall constitute evidence of the approval thereof. The District hereby authorizes the use of the Limited Offering Memorandum and the information contained therein in connection with the offering and sale of the Series 2019 Bonds. The Chairman and the Vice Chairman are each individually further authorized to deem the Preliminary Limited Offering Memorandum "final" within the meaning of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, in the form as mailed, and in

furtherance thereof to execute the Rule 15c2-12 Certificate evidencing the same substantially in the form attached hereto as Exhibit E.

Section 8. Continuing Disclosure. The District hereby authorizes and approves the form of and the execution and delivery of the Continuing Disclosure Agreement by the Chairman, the Vice Chairman or a Designated Member substantially in the form presented to this meeting and attached hereto as Exhibit F, with such changes therein as shall be approved by the Chairman, the Vice Chairman or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of Continuing Disclosure Agreement attached hereto. The Continuing Disclosure Agreement is being executed by the District in order to assist the Underwriter in complying with Securities and Exchange Commission Rule 15c2-12(b)(5).

Section 9. The Collateral Assignment, Acquisition Agreement, Completion Agreement and True-Up Agreement. The Board hereby approves the forms of the Collateral Assignment, the Acquisition Agreement, the Completion Agreement, and the True-Up Agreement and authorizes the execution thereof by the Chairman, the Vice Chairman or Designated Member, and the attestation by the Secretary, and the delivery of such in substantially the forms thereof attached hereto as Exhibit G, Exhibit H, Exhibit I, and Exhibit J respectively, with such changes therein as shall be approved by the Chairman, the Vice Chairman or Designated Member executing the same with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of the Collateral Assignment, Acquisition Agreement, Completion Agreement, and True-Up Agreement respectively, attached hereto.

Section 10. Declaration of Consent. The Board hereby approves the form of the Declaration of Consent to be executed and delivered by the Developer in substantially the form thereof attached hereto as Exhibit K, with respect to the jurisdiction of the District and the imposition of the Phase III Special Assessments.

Section 11. Application of Bond Proceeds. The proceeds of the Series 2019A Bonds shall be applied in the manner required in the Third Supplemental Indenture. The proceeds of the Series 2019B Bonds shall be applied in the manner required in the Fourth Supplemental Indenture.

Section 12. Further Official Action; Ratification of Prior and Subsequent Acts. The Chairman, the Vice Chairman, the Secretary and each member of the Board and any other proper official of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments (including, without limitation, any documents required by the Trustee to evidence its rights and obligations with respect to the Series 2019 Bonds, any documents required in connection with implementation of a book-entry system of registration, and investment agreements relating to the investment of the proceeds of the Series 2019 Bonds and any agreements in connection with maintaining the exclusion of interest on the Series 2019A Bonds and the Series 2019B-1 Bonds from gross income of the holders thereof) and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chairman or the Vice Chairman 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 upon a written designation from the Chairman. This designation shall not be contingent upon the unavailability of the Chairman. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation. The Chairman, the Vice Chairman or any Designated Member may, among other things, change the date of any document accompanying this Resolution as an exhibit. Execution by the Chairman, the Vice Chairman or a Designated Member of such document shall be deemed to be conclusive evidence of approval of such change of date. All of the acts and doings of such members of the Board, the officers of the District, and the agents and employees of the District, which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

Section 13. 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 14. Inconsistent Proceedings. All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

Section 15. Ratification of Prior Acts. All actions previously taken by or on behalf of the District in connection with the issuance of the Series 2019 Bonds are hereby authorized, ratified and confirmed.

Section 16. Public Meetings. It is hereby found and determined that all formal actions of the District concerning and relating to the adoption of this Resolution and the consummation of the transactions contemplated by this Resolution were adopted in open meetings of the District, and that all deliberations of the District that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

Section 17. Effective Date. This Resolution shall take effect immediately upon its adoption.

[SIGNATURE PAGE FOLLOWS]

PASSED in Public Session of the Board of Supervisors of Amelia Concourse Community Development District, this 19th day of February, 2019.

**AMELIA CONCOURSE COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

Secretary, Board of Supervisors

Chairman, Board of Supervisors

SCHEDULE I

DESCRIPTION OF PHASE III PROJECT

The PHASE III Project includes, but is not limited to, the following improvements:

<u>Infrastructure</u>	<u>Phase III Planned Improvements</u>	<u>Public Improvements</u>	<u>Private Improvements</u>
Clearing & Grading	\$1,950,143	\$721,255	\$1,228,888
Roadway	924,503	924,503	0
Stormwater	1,239,580	1,239,580	0
Water	422,813	422,813	0
Sewer	505,290	505,290	0
Electrical	140,000	140,000	0
Contingency	405,000	405,000	0
Landscaping, Entry Monuments & Signs	145,000	145,000	0
Engineering/Permitting	90,000	90,000	0
TOTAL	\$5,822,330	\$4,593,441	\$1,228,888

Source: Amelia Concourse Community Subdivision Phase III Engineers Report dated January 7, 2019, prepared by McCranie & Associates, Inc.

EXHIBIT A

FORM OF THIRD SUPPLEMENTAL INDENTURE

EXHIBIT B

FORM OF FOURTH SUPPLEMENTAL INDENTURE

EXHIBIT C

FORM OF BOND PURCHASE AGREEMENT

EXHIBIT D

PRELIMINARY LIMITED OFFERING MEMORANDUM

EXHIBIT E

**FORM OF RULE 15c2-12 CERTIFICATE
Amelia Concourse Community Development District
\$ _____* Capital Improvement Revenue Bonds,
Series 2019A (Tax-Exempt)**

and

**Amelia Concourse Community Development District
\$ _____* Capital Improvement Revenue Bonds,
Series 2019B-1 (Tax-Exempt)**

and

**Amelia Concourse Community Development District
\$ _____* Capital Improvement Revenue Bonds,
Series 2019B-2 (Taxable)**

The undersigned hereby certifies and represents to MBS Capital Markets, LLC ("Underwriter") that he is the Chairman of the Board of Supervisors of Amelia Concourse Community Development District (the "District") is authorized to execute and deliver this Certificate, and further certifies on behalf of the District to the Underwriter as follows:

1. This Certificate is delivered to enable the Underwriter to comply with Rule 15c2 -12 under the Securities Exchange Act of 1934 (the "Rule") in connection with the offering and sale of the above captioned bonds (collectively, the "Series 2019 Bonds").

2. In connection with the offering and sale of the Series 2019 Bonds, there has been prepared a Preliminary Limited Offering Memorandum, dated the date hereof, setting forth information concerning the Series 2019 Bonds and the District (the "Preliminary Limited Offering Memorandum").

3. As used herein, "Permitted Omissions" shall mean the offering price, interest rate, selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings, the identity of the Underwriter and other terms of the Series 2019 Bonds depending on such matters.

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

* Preliminary, subject to change.

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

IN WITNESS WHEREOF, the undersigned has hereunto set his hand this ____ day of _____, 2019.

**AMELIA CONCOURSE COMMUNITY
DEVELOPMENT DISTRICT**

Chairman

EXHIBIT F

FORM OF CONTINUING DISCLOSURE AGREEMENT

EXHIBIT G

FORM OF COLLATERAL ASSIGNMENT

EXHIBIT H
FORM OF ACQUISITION AGREEMENT

EXHIBIT I

FORM OF COMPLETION AGREEMENT

EXHIBIT J

FORM OF TRUE-UP AGREEMENT

EXHIBIT K

FORM OF DECLARATION OF CONSENT

1.

THIRD SUPPLEMENTAL TRUST INDENTURE

BETWEEN

**AMELIA CONCOURSE
COMMUNITY DEVELOPMENT DISTRICT**

AND

U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE

Dated as of March 1, 2019

Authorizing and Securing

\$[_____]

**AMELIA CONCOURSE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2019A (TAX-EXEMPT)**

TABLE OF CONTENTS

This Table of Contents is incorporated herein for ease of reference only and shall not be deemed a part of the Third Supplemental Trust Indenture.

ARTICLE I DEFINITIONS

Section 101.	Definitions.....	5
--------------	------------------	---

ARTICLE II AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2019A BONDS

Section 201.	Authorization of Series 2019A Bonds; Book-Entry Only Form	13
Section 202.	Terms	14
Section 203.	Denominations	15
Section 204.	Paying Agent.....	15
Section 205.	Bond Registrar	15
Section 206.	Conditions Precedent to Issuance of Series 2019A Bonds	15

ARTICLE III REDEMPTION OF SERIES 2019A BONDS

Section 301.	Bonds Subject to Redemption.....	16
Section 302.	Redemption from Excess Acquisition and Construction Account Proceeds ..	18
Section 303.	Notice of Redemption	19

ARTICLE IV DEPOSIT OF SERIES 2019 BOND PROCEEDS AND APPLICATION THEREOF; ESTABLISHMENT OF ACCOUNTS AND OPERATION THEREOF

Section 401.	Establishment of Accounts	19
Section 402.	Use of Series 2019A Bond Proceeds	20
Section 403.	Series 2019 Acquisition and Construction Account and Series 2019A Capitalized Interest Account.....	20
Section 404.	Series 2019A Costs of Issuance Account	20
Section 405.	Series 2019A Reserve Account	21
Section 406.	Amortization Installments.....	21
Section 407.	Establishment of Series 2019A Revenue Account in Revenue Fund; Application of Revenues and Investment Earnings	21
Section 408.	Prepayments; Removal of Series 2019A Special Assessment Liens.....	24

ARTICLE V CONCERNING THE TRUSTEE

Section 501.	Acceptance by Trustee.....	25
Section 502.	Limitation of Trustee's Responsibility	25

Section 503.	Trustee's Duties.....	25
--------------	-----------------------	----

ARTICLE VI ADDITIONAL BONDS

Section 601.	No Parity Bonds.....	25
--------------	----------------------	----

ARTICLE VII MISCELLANEOUS

Section 701.	Confirmation of Master Indenture	25
Section 702.	Continuing Disclosure Agreement.....	26
Section 703.	Additional Covenant Regarding Assessments	26
Section 704.	Collection of Assessments	26
Section 705.	Acknowledgement Regarding Acquisition and Construction Moneys Following an Event of Default.....	26
Section 706.	Additional Events of Default	27
Section 707.	Bankruptcy or Insolvency of a Landowner.....	27
Section 708.	Brokerage Confirmations.....	28
Section 709.	Patriot Act Requirements of the Trustee.....	28

Exhibit A - Description of Phase III Project

Exhibit B - Preliminary Assessment Roll

Exhibit C - Form of Series 2019A Bonds

THIRD SUPPLEMENTAL TRUST INDENTURE

This **THIRD SUPPLEMENTAL TRUST INDENTURE** (the "Third Supplemental Indenture") dated as of March 1, 2019, supplements and amends that certain Master Trust Indenture dated as of July 1, 2007 (the "Master Indenture" and together with the Third Supplemental Indenture, the "Indenture"), each by and between the **AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT** (the "District" or "Issuer") and **U.S. BANK NATIONAL ASSOCIATION**, as Trustee (the "Trustee"), a national banking association organized and existing under the laws of the United States of America, and authorized to accept and execute trusts of the character herein set out, with its designated corporate trust office and post office address located at 225 E. Robinson Street, Suite 250, Orlando, Florida 32801, Attention: Corporate Trust Department.

WHEREAS, the District is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the "Act"), and created pursuant to Ordinance No. 2006-58, enacted by the Board of County Commissioners of Nassau County, Florida (the "County"), on July 10, 2006; and

WHEREAS, pursuant to Resolution No. 2007-13 adopted by the Board of Supervisors of the District (the "Board") on November 9, 2006 (the "Original Bond Resolution") the District authorized the issuance, sale and delivery of not to exceed \$19,700,000 in aggregate principal amount of its Capital Improvement Revenue Bonds (the "Bonds"), under the Master Indenture; and

WHEREAS, the Bonds were validated by final judgment of the Circuit Court of Nassau County, Florida on April 30, 2007; and

WHEREAS, the District is being developed in three separate phases: Phase I, Phase II, and Phase III (collectively, the "Development"); and

WHEREAS, the District previously issued \$7,350,000 in aggregate principal amount of its Capital Improvement Revenue Bonds, Series 2007 (the "Series 2007 Bonds"), under the terms of the Master Indenture, as supplemented by that certain First Supplemental Trust Indenture (the "First Supplemental Indenture") dated as of July 1, 2007, between the District and the Trustee, for the purpose of providing funding for the costs of certain capital improvements necessary for the development of Phase I; and

WHEREAS, the Outstanding Series 2007 Bonds are secured by special assessments (the "Series 2007 Special Assessments") imposed, levied and collected on benefitted property within Phase I; and

WHEREAS, the District previously issued \$3,385,000 in aggregate principal amount of its Capital Improvement Revenue Bonds, Series 2016 (the "Series 2016 Bonds"), under the terms of the Master Indenture, as supplemented by that certain Second Supplemental Trust Indenture (the "Second Supplemental Indenture") dated as of June 1, 2016, between the District and the

Trustee, for the purpose of providing funding for the costs of certain capital improvements necessary for the development of Phase II; and

WHEREAS, the Series 2016 Bonds are secured by special assessments (the "Series 2016 Special Assessments") imposed, levied and collected on benefitted property within Phase II; and

WHEREAS, Phase III of the District contains approximately 78 undeveloped acres and is planned for 172 single-family units; and

WHEREAS, DFC Amelia Concourse Phase III, LLC (the "Developer") is expected to purchase all of the developable land within Phase III of the District pursuant to a Real Estate Sales Agreement (Amelia Concourse) dated January 24, 2018, and plans to develop Phase III into 172 single-family units; and

WHEREAS, on January 18, 2019, the Board adopted Resolution No. 2019-08, providing for (i) the acquisition and construction of the capital improvements described in the Amelia Concourse Subdivision Phase III Engineers Report (the "Phase III Engineer's Report") dated January 7, 2019, prepared by McCraine & Associates, Inc. (the "District Engineer"), providing the estimated costs of certain capital improvements necessary for the development of Phase III (the "Phase III Project"), and (ii) the special assessments that will be imposed and the manner in which such special assessments shall be levied against the benefitted property within Phase III (the "Phase III Special Assessments") for the purpose of allotting the costs of the Phase III Project as set forth in the Third Supplemental Special Assessment Methodology Report for Capital Improvement Revenue Bonds, Series 2019 (Phase III Project), Preliminary Report dated February 2019 (the "Phase III Assessment Methodology"), prepared by Government Management Services, LLC (the "Methodology Consultant"); and

WHEREAS, the Board duly adopted Resolution No. 2019-[], on February 19, 2019, following a public hearing conducted in accordance with the Act, to fix and establish the Phase III Special Assessments and the benefitted property; and

WHEREAS, the District has determined that it is necessary and desirable at this time to proceed with the planning, financing, acquisition, construction, installation and equipping of components of the Phase III Project; and

WHEREAS, the District has determined that it would be in the best interest of the landowners of the District for the District to issue its: (i) Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt) (the "Series 2019A Bonds"), (ii) Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt) (the "Series 2019B-1 Bonds"), and (iii) Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable) (the "Series 2019B-2 Bonds" and, together with the Series 2019B-1 Bonds, the "Series 2019B Bonds" and, together with the Series 2019A Bonds, the "Series 2019 Bonds") for the primary purpose of providing funds to pay a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Phase III Project; and

WHEREAS, the Series 2019B Bonds will be issued under and pursuant to the Master Indenture and a Fourth Supplemental Trust Indenture (the "Fourth Supplemental Indenture") dated as of March 1, 2019, by and between the District and the Trustee; and

WHEREAS, the Board adopted Resolution No. 2019-[] on February 19, 2019 (the "Delegation Resolution") authorizing the issuance of the Series 2019 Bonds, and approving inter alia the form of this Third Supplemental Indenture and the form of the Fourth Supplemental Indenture among other financing documents; and

WHEREAS, the District will apply the proceeds of the Series 2019A Bonds to: (i) fund a portion of the costs of planning, financing, acquiring, constructing and equipping assessable improvements comprising the Phase III Project; (ii) pay certain costs associated with the issuance of the Series 2019A Bonds; (iii) pay a portion of the interest coming due on the Series 2019A Bonds; and (iv) make a deposit into the related Series 2019A Reserve Account (as herein defined) for the benefit of the Series 2019A Bonds; and

WHEREAS, the Series 2019A Bonds will be payable from and secured by the Series 2019A Pledged Revenues, which primarily consist of the long-term Phase III Special Assessments (the "Series 2019A Special Assessments") imposed, levied and collected by the District with respect to all assessable property within Phase III specially benefitted by the Phase III Project, which, together with the Series 2019A Pledged Funds and Accounts will comprise the Series 2019A Trust Estate, which shall constitute a "Series Trust Estate" as defined in the Master Indenture; and

WHEREAS, the execution and delivery of the Series 2019A Bonds and of this Third Supplemental Indenture have been duly authorized by the Board and all things necessary to make the Series 2019A Bonds, when executed by the District and authenticated by the Trustee, valid and binding legal obligations of the District and to make this Third Supplemental Indenture a valid and binding agreement and, together with the Master Indenture, a valid and binding lien on the Series 2019A Trust Estate have been done;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS THIRD SUPPLEMENTAL INDENTURE WITNESSETH:

That the District, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the mutual covenants herein contained, the purchase and acceptance of the Series 2019A Bonds by the purchaser or purchasers thereof, and other good and valuable consideration, receipt of which is hereby acknowledged, and in order to further secure the payment of the principal and Redemption Price of, and interest on, all Series 2019A Bonds Outstanding (as defined in the Master Indenture) from time to time, according to their tenor and effect, and such other payments required to be made under the Master Indenture or hereunder, and to further secure the observance and performance by the District of all the covenants, expressed or implied in the Master Indenture, in this Third Supplemental Indenture and in the Series 2019A Bonds: (i) has executed and delivered this Third Supplemental Indenture and (ii) does hereby, in confirmation of the Master Indenture, grant, bargain, sell, convey, transfer, assign and pledge unto the Trustee, and unto its successors in the trusts under the Master Indenture, and to them and their successors and assigns forever, all right, title and interest of the

District, in, to and under, subject to the terms and conditions of the Master Indenture and the provisions of the Master Indenture pertaining to the application thereof for or to the purposes and on the terms set forth in the Master Indenture the revenues derived by the District from the Series 2019A Special Assessments (the "Series 2019A Pledged Revenues") and the Funds and Accounts (except for the Series 2019A Rebate Account) established hereby (the "Series 2019A Pledged Funds and Accounts") which shall comprise a part of the Trust Estate securing the Series 2019A Bonds (the "Series 2019A Trust Estate");

TO HAVE AND TO HOLD all the same by the Master Indenture granted, bargained, sold, conveyed, transferred, assigned and pledged, or agreed or intended so to be, to the Trustee and its successors in said trust and to it and its assigns forever;

IN TRUST NEVERTHELESS, except as in each such case may otherwise be provided in the Master Indenture, upon the terms and trusts in the Indenture set forth for the equal and proportionate benefit, security and protection of all and singular the present and future Owners of the Series 2019A Bonds issued or to be issued under and secured by this Third Supplemental Indenture, without preference, priority or distinction as to lien or otherwise, of any one Series 2019A Bond over any other Series 2019A Bond by reason of priority in their issue, sale or execution;

PROVIDED FURTHER HOWEVER, that if the District, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal and Redemption Price of the Series 2019A Bonds or any Series 2019A Bond of a particular maturity issued, secured and Outstanding under this Third Supplemental Indenture and the interest due or to become due thereon, at the times and in the manner mentioned in the Series 2019A Bonds and this Third Supplemental Indenture, according to the true intent and meaning thereof, and shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Master Indenture and this Third Supplemental 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 of the Master Indenture and this Third Supplemental Indenture, then upon such final payments, this Third Supplemental Indenture and the rights hereby granted shall cease and terminate, with respect to all Series 2019A Bonds or any Series 2019A Bond of a particular maturity, otherwise this Third Supplemental Indenture shall remain in full force and effect;

THIS THIRD SUPPLEMENTAL INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Series 2019A Bonds issued and secured hereunder are to be issued, authenticated and delivered and all of the rights and property pledged to the payment thereof are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as in the Master Indenture (except as amended directly or by implication by this Third Supplemental Indenture), including this Third Supplemental Indenture, expressed, and the District has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners, from time to time, of the Series 2019A Bonds, as follows:

ARTICLE I DEFINITIONS

Section 101. Definitions. All terms used herein that are defined in the recitals hereto are used with the same meaning herein unless the context clearly requires otherwise. All terms used herein that are defined in the Master Indenture are used with the same meaning herein (including the use of such terms in the recitals hereto and the granting clauses hereof) unless (i) expressly given a different meaning herein or (ii) the context clearly requires otherwise. In addition, unless the context clearly requires otherwise, the following terms used herein shall have the following meanings:

"Acquisition and Completion Agreement" shall mean the Acquisition and Completion Agreement, dated as of the date of closing on the Series 2019A Bonds, between the District and the Developer.

"Arbitrage and Tax Certificate" shall mean the Arbitrage and Tax Certificate executed and delivered by the District in connection with the issuance of the Series 2019A Bonds.

"Bond Depository" shall mean the securities depository from time to time under Section 201 hereof, which may be the District.

"Collateral Assignment" shall mean that certain instrument executed by the Developer in favor of the District whereby all of the material documents necessary to complete the development planned by the Developer are collaterally assigned as security for the Developer's obligation to pay the Series 2019A Special Assessments imposed against lands within Phase III owned by the Developer from time to time.

"Declaration of Consent" shall mean the Declaration of Consent to Jurisdiction of Amelia Concourse Community Development District and to Imposition of Special Assessments dated [March __, 2019] delivered by the Developer.

"Delinquent Assessment Interest" shall mean Series 2019A Assessment Interest deposited by the District with the Trustee on or after May 1 of the year in which such Assessment Interest has, or would have, become delinquent under State law applicable thereto.

"Delinquent Assessment Principal" shall mean Series 2019A Assessment Principal deposited by the District with the Trustee on or after May 1 of the year in which such Series 2019A Assessment Principal has, or would have, become delinquent under State law applicable thereto.

"Developer" means DFC Amelia Concourse Phase III, LLC, a Florida limited liability company.

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

"Government Obligations" shall mean direct obligations of, or obligations the timely payment of principal of and interest on which are unconditionally guaranteed by, the United States of America.

"Indenture" shall mean the Master Indenture as supplemented by this Third Supplemental Indenture.

"Interest Payment Date" shall mean each May 1 and November 1, commencing May 1, 2019.

"Majority Owners" shall mean the Owners of at least 51% in aggregate principal amount of the Outstanding Series 2019A Bonds.

"Nominee" shall mean the nominee of the Bond Depository, which may be the Bond Depository, as determined from time to time pursuant to this Supplemental Indenture.

"Phase III" shall mean the approximately 78 gross acres planned for 172 single family homes located within the District and presently owned by the Developer.

"Phase III Engineer's Report" shall mean Amelia Concourse Subdivision Phase III Engineers Report dated January 7, 2019, prepared by McCraine & Associates, Inc.

"Phase III Methodology Report" shall mean the Amelia Concourse Community Development District Third Supplemental Special Assessment Methodology Report for Capital Improvement Revenue Bonds, Series 2019 (Phase III Project) Preliminary Report dated February 2019, prepared by Governmental Management Services, LLC.

"Phase III Project" shall mean the acquisition, construction, and installation of certain public infrastructure as described in the Phase III Engineer's Report.

"Quarterly Redemption Date" shall mean each February 1, May 1, August 1, and November 1.

"Redemption Date" shall mean, each date a Series 2019A Bond may be redeemed as provided in Article III hereof.

"Series 2019A Acquisition and Construction Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 401(a) herein.

"Series 2019A Assessment Area" shall mean the benefitted, and assessable property within Phase III of the District described in Exhibit B attached hereto, that are subject to and encumbered by the lien of the Series 2019A Special Assessments.

"Series 2019A Assessment Interest" shall mean the interest on the Series 2019A Special Assessments which is pledged to the Series 2019A Bonds.

"Series 2019A Assessment Principal" shall mean the principal amount of Series 2019A Special Assessments, other than applicable Delinquent Assessment Principal and 2019 Prepayment Principal.

"Series 2019A Assessment Proceedings" shall mean the proceedings of the District with respect to the establishment, levy and collection of the Series 2019A Special Assessments, including, but not limited to Resolutions No. 2019-02, 2019-03, and 2019-[], adopted by the Board on October 23, 2018, October 23, 2018 and February 19, 2019, and any supplemental proceedings undertaken by the District with respect to the Series 2019A Special Assessments.

"Series 2019A Assessment Revenues" shall mean all revenues derived by the District from the Series 2019A Special Assessments.

"Series 2019A Bonds" shall mean the \$[] in aggregate principal amount of the Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019A.

"Series 2019A Capitalized Interest Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2019A Debt Service Account of the Debt Service Fund pursuant to Section 401(b) herein.

"Series 2019A Costs of Issuance Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 401(a) herein.

"Series 2019A Debt Service Account" shall mean the Account so designated, established as a separate account within the Debt Service Fund pursuant to Section 401(b) herein.

"Series 2019A Investment Obligations" shall mean and include any of the following securities with respect to the investment of moneys under this Third Supplemental Indenture, if and to the extent that such securities are legal investments for funds of the Issuer:

- (i) Government Obligations;
- (ii) obligations of any of the following agencies: Government National Mortgage Association (including participation certificates issued by such association); Fannie Mae (including participation certificates issued by such entity); Federal Home Loan Banks; Federal Farm Credit Banks; Tennessee Valley Authority; Farmers Home Administration; Student Loan Marketing Association; Federal Home Loan Mortgage Corporation;
- (iii) deposits, Federal funds or bankers' acceptances (with term to maturity of 270 days or less) of any bank, including the Trustee Bank, which, at the time of deposit, has an unsecured, uninsured and unguaranteed obligation rated in one of the top two rating categories by both Moody's and S&P;
- (iv) commercial paper rated in the top two rating categories by both Moody's and S&P at the time of purchase;

(v) municipal securities issued by any state or commonwealth of the United States or political subdivision thereof or constituted authority thereof including, but not limited to, municipal corporations, school districts and other special districts and rated A- or higher by Moody's, Fitch or S&P at the time of purchase;

(vi) both (A) shares of a diversified open-end management investment company (as defined in the Investment Company Act of 1940) or a regulated investment company (as defined in Section 851(a) of the Code) that is a money market fund that is rated in the highest rating category for money market funds by both Moody's and S&P, including those shares offered or sponsored by the Trustee Bank, and (B) shares of money market mutual funds, including those funds offered or sponsored by the Trustee Bank, that invest only in Government Obligations and obligations of any of the following agencies: Government National Mortgage Association (including participation certificates issued by such association); Fannie Mae (including participation certificates issued by such entity); Federal Home Loan Banks; Federal Farm Credit Banks; Tennessee Valley Authority; Farmers Home Administration; Student Loan Marketing Association; Federal Home Loan Mortgage Corporation and repurchase agreements secured by such obligations, which funds are rated in the highest categories for such funds by both Moody's and S&P;

(vii) repurchase agreements, which will be collateralized at the onset of the repurchase agreement of at least 103% marked to market weekly by a third party acting solely as agent for the Issuer with collateral with a domestic or foreign bank or corporation (other than life or property casualty insurance company) the long-term debt of which, or, in the case of a financial guaranty insurance company, claims paying ability, of the guarantor is rated at least "AA" by S&P and "Aa" by Moody's provided that the repurchase agreement shall provide that if during its term the provider's rating by either S&P or Moody's falls below "AA-" or "Aa3," respectively, the provider shall immediately notify the Trustee and the Issuer and the provider shall at its option, within ten Business Days of receipt of publication of such downgrade, either (A) maintain collateral at levels, sufficient to maintain an "AA" rated investment from S&P and an "Aa" rated investment from Moody's, or (B) repurchase all collateral and terminate the repurchase agreement. Further, if the provider's rating by either S&P or Moody's falls below "A-" or "A3," respectively, the provider must immediately notify the Trustee and the Issuer and must at the direction by the Issuer to the Trustee, within ten Business Days, either (1) maintain collateral at levels sufficient to maintain an "AA" rated investment from S&P and an "Aa" rated investment from Moody's, or (2) repurchase all Collateral and terminate the repurchase agreement without penalty. In the event the repurchase agreement provider has not satisfied the above conditions within ten Business Days of the date such conditions apply, then the repurchase agreement shall provide that the Trustee shall be entitled to, and in such event, the Trustee shall withdraw the entire amount invested plus accrued interest within two (2) Business Days after the Trustee knows such conditions apply. Any repurchase agreement entered into pursuant to this Third Supplemental Indenture shall contain the following additional provisions:

1) Failure to maintain the requisite collateral percentage will require the District or the Trustee to liquidate the collateral as provided above;

2) The Holder of the Collateral, as hereinafter defined, shall have possession of the collateral or the collateral shall have been transferred to the Holder of the

Collateral, in accordance with applicable state and federal laws (other than by means of entries on the transferor's books);

3) The repurchase agreement shall state and an opinion of Counsel in form and in substance satisfactory to the Issuer, addressed to the Issuer and the Trustee, shall be rendered that the Holder of the Collateral has a perfected first priority security interest in the collateral, any substituted collateral and all proceeds thereof (in the case of bearer securities, this means the Holder of the Collateral is in possession);

4) The repurchase agreement shall be a "repurchase agreement" as defined in the United States Bankruptcy Code and, if the provider is a domestic bank, a "qualified financial contract" as defined in the Financial Institutions Reform, Recovery and Enforcement Act of 1989 ("**FIRREA**") and such bank is subject to FIRREA;

5) The repurchase transaction shall be in the form of a written agreement, and such agreement shall require the provider to give written notice to the District and the Trustee of any change in its long-term debt rating;

6) The Issuer or its designee shall represent that it has no knowledge of any fraud involved in the repurchase transaction;

7) The Issuer and the Trustee shall receive the opinion of Counsel (which opinion shall be addressed to the Issuer and the Trustee and shall be in form and substance satisfactory to the Issuer) that such repurchase agreement complies with the terms of this section and is legal, valid, binding and enforceable upon the provider in accordance with its terms;

8) The term of the repurchase agreement shall be no longer than ten years;

9) The interest with respect to the repurchase transaction shall be payable at the times and in the amounts necessary in order to make funds available when required under this Third Supplemental Trust Indenture;

10) The repurchase agreement shall provide that the Trustee may withdraw funds without penalty at any time, or from time to time, for any purpose permitted or required under this Third Supplemental Indenture;

11) Any repurchase agreement shall provide that a perfected security interest in such investments is created for the benefit of the beneficial owners under the Uniform Commercial Code of Florida, or book-entry procedures prescribed at 31 C.F.R. 306.1 et seq. or 31 C.F.R. 350.0 et seq. are created for the benefit of the beneficial owners; and

12) The collateral delivered or transferred to the Issuer, the Trustee, or a third party acceptable to, and acting solely as agent for, the Trustee (the "**Holder of the Collateral**") shall be delivered and transferred in compliance with applicable state and federal laws (other than by means of entries on provider's books) free and clear of any third-party liens or claims pursuant to a custodial agreement subject to the prior written approval of the Majority Owners and the Trustee. The custodial agreement shall provide

that the Trustee must have disposition or control over the collateral of the repurchase agreement, irrespective of an event of default by the provider of such repurchase agreement.

If such investments are held by a third-party, they shall be held as agent for the benefit of the Trustee as fiduciary for the beneficial owners and not as agent for the bank serving as Trustee in its commercial capacity or any other party and shall be segregated from securities owned generally by such third party or bank;

(viii) investment agreements with a bank, insurance company or other financial institution, or the subsidiary of a bank, insurance company or other financial institution if the parent guarantees the investment agreement, which bank, insurance company, financial institution or parent has an unsecured, uninsured and unguaranteed obligation (or claims-paying ability) rated in the two highest short-term rating categories by Moody's or S&P (if the term of such agreement does not exceed 365 days), or has an unsecured, uninsured and unguaranteed obligation (or claims paying ability) rated by Aa2 or better by Moody's and AA or better by S&P or Fitch, respectively (if the term of such agreement is more than 365 days) or is the lead bank of a parent bank holding company with an uninsured, unsecured and unguaranteed obligation of the aforesaid ratings, provided:

- 1) interest is paid on any date interest is due on the Series 2019A Bonds (not more frequently than quarterly) at a fixed rate (subject to adjustments for yield restrictions required by the Code) during the entire term of the agreement;
- 2) moneys invested thereunder may be withdrawn without penalty, premium, or charge upon not more than two Business Days' notice unless otherwise specified in a Supplemental Indenture;
- 3) the same guaranteed interest rate will be paid on any future deposits made to restore the account to its required amount; and
- 4) the Issuer and the Trustee receive an opinion of counsel that such agreement is an enforceable obligation of such insurance company, bank, financial institution or parent;

In the event of a suspension, withdrawal, or downgrade below Aa3, AA- or AA- by Moody's, S&P or Fitch, respectively, the provider shall notify the Issuer and the Trustee within five Business Days of such downgrade event and the provider shall at its option, within ten Business Days after notice is given to the Issuer and the Trustee take any one of the following actions:

- A) collateralize the agreement at levels, sufficient to maintain an "AA" rated investment from S&P or Fitch and an "Aa2" from Moody's with a market to market approach, or
- B) assign the agreement to another provider, as long as the minimum rating criteria of "AA" rated investment from S&P or Fitch and an "Aa2" from Moody's with a market to market approach; or

C) have the agreement guaranteed by a provider which results in a minimum rating criteria of an "AA" rated investment from S&P or Fitch and an "Aa2" from Moody's with a market to market approach; or

D) repay all amounts due and owing under the agreement.

In the event the provider has not satisfied any one of the above conditions within three (3) days of the date such conditions apply, then the agreement shall provide that the Trustee shall be entitled to withdraw the entire amount invested plus accrued interest without penalty or premium.

(ix) bonds, notes and other debt obligations of any corporation organized under the laws of the United States, any state or organized territory of the United States or the District of Columbia, if such obligations are, at the time of purchase, rated A- or better by at least two (2) of the following rating agencies: Moody's, S&P or Fitch or AA- or better by either S&P, Moody's or Fitch;

(x) the Local Government Surplus Funds Trust Fund as described in Florida Statutes, Section 218.405 or the corresponding provisions of subsequent laws provided that such fund, at the time of purchase, is rated at least "AA" by S&P (without regard to gradation) or at least "Aa" by Moody's (without regard to gradation);

(xi) in addition to the deposits described in (iii) of the definition of "Investment Obligations," negotiable or non-negotiable certificates of deposit, savings accounts, deposit accounts, money market deposits or banking arrangements issued by or with any financial institution, including the Trustee Bank, subject to state or federal regulation provided that the full principal amount is insured by the Federal Deposit Insurance Corporation ("**FDIC**") (including the FDIC's Savings Association Insurance Fund); and

(xii) other investments permitted by Florida law and directed by the Issuer.

A certificate of an Authorized Officer directing any investment enumerated above shall constitute a representation by the Issuer that such investment is permitted under this Third Supplemental Indenture, and is a permitted investment for funds of the Issuer under applicable law upon which the Trustee is conclusively entitled to rely.

"Series 2019A Interest Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2019A Debt Service Account of the Debt Service Fund pursuant to Section 401(b) herein.

"Series 2019A Pledged Funds and Accounts" shall mean the Funds and Accounts established and held under this Third Supplemental Indenture for the benefit of the Series 2019A Bonds (except for the Series 2019A Rebate Account).

"Series 2019A Pledged Revenues" shall mean the revenues derived by the District from the levy and imposition of the Series 2019A Special Assessments.

"Series 2019A Prepayment Principal" shall mean the excess amount of Series 2019A Assessment Principal received by the District over the Series 2019A Special Assessment Principal included within an Assessment appearing on any outstanding and unpaid tax bill, whether or not mandated to be prepaid in accordance with the Assessment Proceedings. Anything herein or in the Master Indenture to the contrary notwithstanding, the term Series 2019A Prepayment Principal shall not mean the proceeds of any Refunding Bonds or other borrowing of the District.

"Series 2019A Prepayment Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2019A Redemption Account of the Debt Service Fund pursuant to Section 401(b) herein.

"Series 2019A Rebate Account" shall mean the Account so designated, established as a separate account within the Rebate Fund pursuant to Section 401(e) herein.

"Series 2019A Redemption Account" shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 401(b) herein.

"Series 2019A Redemption Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2019A Redemption Account of the Debt Service Fund pursuant to Section 401(b) herein.

"Series 2019A Reserve Account" shall mean the Account so designated, established as a separate Account within the Reserve Fund pursuant to Section 401(c) herein.

"Series 2019A Reserve Account Requirement" or **"Reserve Requirement"** shall mean \$[_____], which amount is equal to fifty percent (50%) of the maximum annual debt service with respect to the initial principal amount of the Series 2019A Bonds. Amounts on deposit in the Series 2019A Reserve Account may, upon final maturity or redemption of all Outstanding Series 2019A Bonds be used to pay principal of and interest on the Series 2019A Bonds at that time.

"Series 2019A Revenue Account" shall mean the Account so designated, established as a separate account within the Revenue Fund pursuant to Section 401(d) herein.

"Series 2019A Sinking Fund Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2019A Debt Service Account of the Debt Service Fund pursuant to Section 401(b) herein.

"Series 2019A Special Assessments" shall mean the long-term special assessments levied and imposed on assessable property within Phase III that benefit from the Phase III Project.

"Series 2019A Trust Estate" shall mean collectively the Series 2019A Pledged Revenues and the Series 2019A Pledged Funds and Accounts.

"Substantially Absorbed" shall mean when [90%] of the principal portion of the Series 2019A Special Assessments have been assigned to residential units within Phase III that

have received certificates of occupancy. The District shall present the Trustee with a certification that the Series 2019A Special Assessments are Substantially Absorbed and the Trustee may rely conclusively upon such certification and shall have no duty to verify if the Series 2019A Special Assessments are Substantially Absorbed.

"True-Up Agreement" shall mean the True-Up Agreement between the Developer and the District, dated [March __, 2019].

"Underwriter" shall mean MBS Capital Markets, LLC, as the underwriter of the Series 2019A Bonds.

"Uniform Method of Collection" shall mean the uniform method for the levy, collection and enforcement of the Series 2019A Special Assessments afforded by Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, as amended.

ARTICLE II

AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2019A BONDS

Section 201. Authorization of Series 2019A Bonds; Book-Entry Only Form. The Series 2019A Bonds are hereby authorized to be issued in one Series in the aggregate principal amount of \$[_____] for the purposes enumerated in the recitals hereto to be designated "Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt)." The Series 2019A Bonds shall be substantially in the form set forth as Exhibit C to this Third Supplemental Indenture. Each Series 2019A Bond shall bear the designation "R-1" and shall be numbered upwards.

The Series 2019A Bonds shall be initially issued in the form of a separate single certificated fully registered Series 2019A Bond for each Series and maturity thereof. Upon initial issuance, the ownership of each such Series 2019A Bond shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, the initial Bond Depository. Except as provided in this Section 201, all of the Outstanding Series 2019A Bonds shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC.

With respect to Series 2019A Bonds registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation to any such Bond Participant or to any indirect Bond Participant. Without limiting the immediately preceding sentence, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Bond Participant with respect to any ownership interest in the Series 2019A Bonds, (ii) the delivery to any Bond Participant or any other person other than an Owner, as shown in the registration books kept by the Bond Registrar, of any notice with respect to the Series 2019A Bonds, including any notice of redemption, or (iii) the payment to any Bond Participant or any other person, other than an Owner, as shown in the registration books kept by the Bond Registrar, of any amount with respect to principal of, premium, if any, or interest on the Series 2019A Bonds. The District, the Trustee, the Bond Registrar and the Paying Agent shall

treat and consider the person in whose name each Series 2019A Bond is registered in the registration books kept by the Bond Registrar as the absolute owner of such Series 2019A Bond for the purpose of payment of principal, premium and interest with respect to such Series 2019A Bond, for the purpose of giving notices of redemption and other matters with respect to such Series 2019A Bond, for the purpose of registering transfers with respect to such Series 2019A Bond, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2019A Bonds only to or upon the order of the respective Owners, as shown in the registration books kept by the Bond Registrar, or their respective attorneys duly authorized in writing, as provided herein and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of principal of, premium, if any, and interest on the Series 2019A Bonds to the extent of the sum or sums so paid. No person other than an Owner, as shown in the registration books kept by the Bond Registrar, shall receive a certificated Series 2019A Bond evidencing the obligation of the District to make payments of principal, premium, if any, and interest pursuant to the provisions hereof. Upon delivery by DTC to the District of written notice to the effect that DTC has determined to substitute a new Nominee in place of Cede & Co., and subject to the provisions herein with respect to Record Dates, the words "Cede & Co." in this Third Supplemental Indenture shall refer to such new Nominee of DTC; and upon receipt of such a notice the District shall promptly deliver a copy of the same to the Trustee, Bond Registrar and the Paying Agent.

Upon receipt by the Trustee or the District of written notice from DTC: (i) confirming that DTC has received written notice from the District to the effect that a continuation of the requirement that all of the Outstanding Series 2019A Bonds be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, is not in the best interest of the beneficial owners of the Series 2019A Bonds or (ii) to the effect that DTC is unable or unwilling to discharge its responsibilities and no substitute Bond Depository willing to undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, the Series 2019A Bonds shall no longer be restricted to being registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, but may be registered in whatever name or names Owners transferring or exchanging the Series 2019A Bonds shall designate, in accordance with the provisions hereof.

Section 202. Terms. The Series 2019A Bonds shall be Term Bonds, shall be issued in one Series, shall bear interest at the fixed interest rate per annum and shall mature in the amount and on the date set forth below:

<u>Series</u>	<u>Principal Amount</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>CUSIP</u>
2019A	\$	May 1, 20__	[]%	[]

Each Series 2019A Bond shall be dated as of their date of delivery. Each Series 2019A Bond also shall bear its date of authentication. Each Series 2019A Bond shall bear interest from the Interest Payment Date to which interest has been paid next preceding the date of its authentication, unless the date of its authentication: (i) is an Interest Payment Date to which

interest on such Series 2019A Bond has been paid, in which event such Series 2019A Bond shall bear interest from its date of authentication; or (ii) is prior to the first Interest Payment Date for the Series 2019A Bonds, in which event, such Series 2019A Bond shall bear interest from its date. Interest on the Series 2019A Bonds shall be due and payable on each May 1 and November 1, commencing May 1, 2019, and shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 203. Denominations. The Series 2019A Bonds shall be issued in Authorized Denominations; provided, however, that the Series 2019A Bonds shall be delivered to the initial purchasers thereof only in aggregate principal amounts of \$100,000 or integral multiples of Authorized Denominations in excess of \$100,000.

Section 204. Paying Agent. The District appoints the Trustee as Paying Agent for the Series 2019A Bonds.

Section 205. Bond Registrar. The District appoints the Trustee as Bond Registrar for the Series 2019A Bonds.

Section 206. Conditions Precedent to Issuance of Series 2019A Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2019A Bonds, all the Series 2019A Bonds shall be executed by the District for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee of:

- (a) Certified copies of the Series 2019A Assessment Proceedings;
- (b) Executed copies of the Master Indenture and this Third Supplemental Indenture;
- (c) A Bond Counsel opinion addressed to the Trustee and the District to the effect that: (i) the District has the right and power under the Act, as amended to the date of such opinion, to authorize, execute and deliver the Master Indenture and this Third Supplemental Indenture, and the Master Indenture and this Third Supplemental Indenture have been duly and lawfully authorized, executed and delivered by the District, are in full force and effect and are valid and binding upon the District and enforceable in accordance with their respective terms; (ii) the Master Indenture, as amended and supplemented by this Third Supplemental Indenture, creates the valid pledge which it purports to create of the Series 2019A Trust Estate in the manner and to the extent provided in the Master Indenture and this Third Supplemental Indenture; and (iii) the Series 2019A Bonds are valid, binding, special obligations of the District, enforceable in accordance with their terms and the terms of the Master Indenture and this Third Supplemental Indenture, subject to bankruptcy, insolvency or other laws affecting the rights of creditors generally and entitled to the benefits of the Act as amended to the date of such opinion, and the Series 2019A Bonds have been duly and validly authorized and issued in accordance with law and the Master Indenture and this Third Supplemental Indenture;
- (d) The District Counsel opinion required by the Master Indenture;

(e) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Series 2019A Bonds, the District will not be in default in the performance of the terms and provisions of the Master Indenture or this Third Supplemental Indenture;

(f) An Engineer's Certificate which set forth the estimated costs of the Phase III Project;

(g) A certified copy of the final judgment of validation in respect of the Bonds together with a certificate of no appeal; and

(h) Executed copies of the Arbitrage and Tax Certificate, the True-Up Agreement, the Declaration of Consent, the Collateral Assignment and the Acquisition and Completion Agreement.

(i) Payment to the Trustee of \$[____], being the net proceeds from the original issuance of the Series 2019A Bonds, shall be conclusive evidence that the foregoing conditions have been met to the satisfaction of the Issuer and the Underwriter.

ARTICLE III REDEMPTION OF SERIES 2019A BONDS

Section 301. Bonds Subject to Redemption. The Series 2019A Bonds are subject to redemption prior to maturity as provided in the form thereof set forth as Exhibit C to this Third Supplemental Indenture. Interest on Series 2019A Bonds which are called for redemption shall be paid on the Redemption Date from the Series 2019A Interest Subaccount corresponding to the Series 2019A Bonds to be called or from the Series 2019A Revenue Account to the extent monies in the corresponding Series 2019A Interest Subaccount are insufficient for such purpose.

(a) *Optional Redemption.* The Series 2019A Bonds are subject to redemption prior to maturity at the option of the District in whole or in part at any time on or after May 1, 20__ (less than all Series 2019A Bonds to be selected by lot) at the Redemption Price of par together with accrued interest to the date of redemption.

(b) *Mandatory Redemption.* The Series 2019A Bonds maturing on May 1, 20__ are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2019A Sinking Fund Subaccount established under this Third Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

<u>May 1 of the Year</u>	<u>Amortization Installment</u>	<u>May 1 of the Year</u>	<u>Amortization Installment</u>
	\$		\$

*

* Final Maturity

The Series 2019A Bonds maturing on May 1, 20__ are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2019A Sinking Fund Subaccount established under this Third Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

<u>May 1 of the</u> <u>Year</u>	<u>Amortization</u> <u>Installment</u>	<u>May 1 of the</u> <u>Year</u>	<u>Amortization</u> <u>Installment</u>
	\$		\$

9*

* Final Maturity

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

The Series 2019A Bonds maturing on May 1, 20__ are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2019A Sinking Fund Subaccount established under this Third Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

<u>May 1 of the Year</u>	<u>Amortization Installment</u>	<u>May 1 of the Year</u>	<u>Amortization Installment</u>
	\$		\$

*

* Final Maturity

(c) *Extraordinary Mandatory Redemption.* The Series 2019A Bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date or in part on any Interest Payment Date (other than in the case of clause (ii) below, which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption, if and to the extent that any one or more of the following shall have occurred:

(i) on or after the Date of Completion of the Phase III Project by application of moneys transferred from the Series 2019A Acquisition and Construction Account to the Series 2019A Prepayment Subaccount of the Series 2019A Redemption Account in accordance with the terms of the Indenture; and

(ii) from Prepayments of Series 2019A Special Assessments deposited into the Series 2019A Prepayment Subaccount of the Series 2019A Redemption Account; and

(iii) on the date on which the amount on deposit in the Series 2019A Reserve Account, together with other moneys available therefor, are sufficient to pay and redeem all of the Series 2019A Bonds then Outstanding, including accrued interest thereon.

If less than all of the Series 2019A Bonds of a Series shall be called for redemption, the particular Series 2019A Bonds or portions of Series 2019A Bonds of a Series to be redeemed shall be selected by lot by the Registrar as provided in the Indenture.

Section 302. Redemption from Excess Acquisition and Construction Account Proceeds. Excess moneys on deposit in the Series 2019A Acquisition and Construction Account which are to be deposited into a Series 2019A Prepayment Subaccount in the Series 2019A Redemption Account in accordance with Section 403 hereof shall be deposited into the Series 2019A Prepayment Subaccount in the Series 2019A Redemption Account and applied to the extraordinary mandatory redemption of Series 2019A Bonds.

Section 303. Notice of Redemption. Notice of each redemption of Series 2019A Bonds shall be mailed by the Bond Registrar, postage prepaid, not less than thirty (30) nor more than forty-five (45) days prior to the redemption date to each registered Owner of Series 2019A Bonds to be redeemed at the address of such registered Owner recorded on the bond register maintained by the Bond Registrar. The Issuer shall give the Trustee notice of any optional redemption not less than sixty (60) days prior to the redemption date. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, in accordance with Article III of the Master Indenture, the Series 2019A 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 Series 2019A Bonds or such portions thereof on such date, interest on such Series 2019A Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2019A 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 Series 2019A Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Further notice of redemption shall be given by the Bond Registrar 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.

ARTICLE IV DEPOSIT OF SERIES 2019A BOND PROCEEDS AND APPLICATION THEREOF; ESTABLISHMENT OF ACCOUNTS AND OPERATION THEREOF

Section 401. Establishment of Accounts. There are hereby established, the following Funds and Accounts.

(a) There are hereby established within the Acquisition and Construction Fund held by the Trustee the following accounts:

- (i) a Series 2019A Acquisition and Construction Account; and
- (ii) a Series 2019A Costs of Issuance Account.

(b) There are hereby established within the Debt Service Fund held by the Trustee: (i) a Series 2019A Debt Service Account and therein a Series 2019A Sinking Fund Subaccount, a Series 2019A Interest Subaccount and a Series 2019A Capitalized Interest Subaccount; and (ii) a Series 2019A Redemption Account, and therein a Series 2019A Prepayment Subaccount and a Series 2019A Redemption Subaccount;

(c) There is hereby established within the Reserve Fund held by the Trustee a Series 2019A Reserve Account, which shall be held for the benefit of all of the Series 2019A Bonds, without distinction and without privilege or priority of one Series 2019A Bond over another;

(d) There is hereby established within the Revenue Fund held by the Trustee a Series 2019A Revenue Account; and

(e) There is hereby established within the Rebate Fund held by the Trustee a Series 2019A Rebate Account.

Section 402. Use of Series 2019A Bond Proceeds. The net proceeds of sale of the Series 2019A Bonds, \$[____], (comprised of a par amount of \$[____], less an underwriter's discount in the amount of \$[____]) shall as soon as practicable upon the delivery thereof to the Trustee by the District pursuant to Section 207 of the Master Indenture, be applied as follows:

(a) \$[____], representing the Series 2019A Reserve Account Requirement shall be deposited to the credit of the Series 2019A Reserve Account;

(b) \$[____], representing the costs of issuance relating to the Series 2019A Bonds shall be deposited to the credit of the 2019A Costs of Issuance Account;

(c) \$[____], representing capitalized interest on the Series 2019A Bonds through [November 1, 2019] shall be deposited to the credit of the Series 2019A Capitalized Interest Account; and

(d) \$[____] shall be deposited to the credit of the Series 2019A Acquisition and Construction Account and applied to the Costs of the Phase III Project as provided in Section 403 hereof.

Section 403. Series 2019A Acquisition and Construction Account and Series 2019A Capitalized Interest Account.

(a) Amounts on deposit in the in the Series 2019A Acquisition and Construction Account shall be applied to pay the costs of the Phase III Project upon compliance with the requisition provisions set forth in Section 503(b) of the Master Indenture. **[FORM OF REQUISITION TO BE ATTACHED]** After the Date of Completion of the Phase III Project and retaining such amounts as the District Engineer reasonably determines are needed to pay the remaining costs of completion of the Project, any amounts remaining in the Series 2019A Acquisition and Construction Account, shall be applied in accordance with Sections 301 and 302 hereof to the extraordinary mandatory redemption of Series 2019A Bonds. When there remains no money therein, the Series 2019A Acquisition and Construction Account shall be closed.

(b) Amounts on deposit in the Series 2019A Capitalized Interest Account shall, on each Interest Payment Date commencing May 1, 2019 through and including November 1, 2019, be transferred into the Series 2019A Interest Subaccount and applied to the payment of interest first coming due on the Series 2019A Bonds, and thereafter all remaining money on deposit transferred into the Series 2019A Acquisition and Construction Account. When there remains no money therein, the Series 2019A Capitalized Interest Account shall be closed.

Section 404. Series 2019A Costs of Issuance Account. The amount deposited in the Series 2019A Costs of Issuance Account shall, at the written direction of an Authorized Officer

to the Trustee, be used to pay the costs of issuance relating to the Series 2019A Bonds. At the written direction of an Authorized Officer, or six months after the date of issuance of the Series 2019A Bonds, any amounts deposited in the Series 2019A Costs of Issuance Account which are not needed to pay such costs shall be transferred over and deposited into the Series 2019A Acquisition and Construction Account and used for the purposes permitted therefor and the Series 2019A Costs of Issuance Account shall be closed.

Section 405. Series 2019A Reserve Account. Amounts on deposit in the Series 2019A Reserve Account shall be used only for the purpose of making payments into the Series 2019A Interest Subaccount and the Series 2019A Sinking Fund Subaccount to pay Debt Service on the Series 2019A Bonds, when due, without distinction as to Series 2019A Bonds and without privilege or priority of one Series 2019A Bond over another, to the extent the moneys on deposit in such Accounts therein and available therefor are insufficient and for no other purpose, except as specified in this Third Supplemental Indenture. Such Account shall consist only of cash and Series 2019A Investment Obligations.

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 Series 2019A Reserve Account and transfer any excess therein above to the Series 2019A Reserve Account Requirement for the Series 2019A Bonds caused by investment earnings to the Series 2019A Revenue Account in accordance with Section 407 hereof.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2019A Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2019A Bonds to the Series 2019A Redemption Subaccount, if as a result of the application of Article IX of the Master Indenture, the proceeds received from lands sold subject to the Series 2019A Special Assessments and applied to redeem a portion of the Series 2019A Bonds is less than the principal amount of Series 2019A Bonds indebtedness attributable to such lands.

Section 406. Amortization Installments.

(a) The Amortization Installments are established for the Series 2019A Bonds shall be as set forth in the forms of Bonds attached hereto.

(b) Upon any redemption of Series 2019A Bonds (other than Series 2019A Bonds redeemed in accordance with scheduled Amortization Installments and other than Series 2019A Bonds redeemed at the direction of the District accompanied by a cash flow certificate as required by Section 506(b) of the Master Indenture), the District shall cause to be recalculated and delivered to the Trustee revised Amortization Installments recalculated so as to amortize the Outstanding Series 2019A Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2019A Bonds.

Section 407. Establishment of Series 2019A Revenue Account in Revenue Fund; Application of Revenues and Investment Earnings.

(a) The Trustee is hereby authorized and directed to establish within the Revenue Fund a Series 2019A Revenue Account into which the Trustee shall deposit any and all amounts required to be deposited therein by this Section 407 or by any other provision of the Master Indenture or this Third Supplemental Indenture, and any other amounts or payments specifically designated by the District pursuant to a written direction or by a Supplemental Indenture for said purpose. The Series 2019A Revenue Account shall be held by the Trustee separate and apart from all other Funds and Accounts held under the Indenture and from all other moneys of the Trustee.

(b) The District shall deposit Series 2019A Assessment Revenues with the Trustee immediately upon receipt together with a written accounting setting forth the amounts of such Series 2019A Assessment Revenues in the following categories which shall be deposited by the Trustee into the Funds and Accounts established hereunder as follows:

(i) Series 2019A Assessment Principal, which shall be deposited into the Series 2019A Sinking Fund Subaccount;

(ii) Series 2019A Prepayment Principal, which shall be deposited into the Series 2019A Prepayment Subaccount in the Redemption Account;

(iii) Series 2019A Delinquent Assessment Principal, which shall first be applied to restore the amount of any withdrawal from the 2019A Reserve Account to pay the principal of Series 2019A Bonds, and, the balance, if any, shall be deposited into the Series 2019A Sinking Fund Subaccount;

(iv) Series 2019A Delinquent Assessment Interest, which shall first be applied to restore the amount of any withdrawal from the Series 2019A Reserve Account to pay the interest on Series 2019A Bonds, and, the balance, if any, deposited into the Series 2019A Revenue Account; and

(v) all other Series 2019A Assessment Revenues, which shall be deposited into the Series 2019A Revenue Account.

(c) On the forty-fifth (45th) day preceding each Quarterly Redemption Date (or if such forty-fifth (45th) day is not a Business Day, on the Business Day next preceding such forty-fifth (45th) day), the Trustee shall determine the amount on deposit in the Series 2019A Prepayment Subaccount, and, if the balance therein is greater than zero, shall, at the written direction of the Issuer, transfer from the Series 2019A Revenue Account for deposit into such Prepayment Subaccount, an amount sufficient to increase the amount on deposit therein to an integral multiple of \$5,000, and, shall thereupon give notice and cause the extraordinary mandatory redemption of the corresponding Series of the Series 2019A Bonds on the next succeeding Redemption Date in the maximum aggregate principal amount for which moneys are then on deposit in such Prepayment Subaccount in accordance with the provisions for extraordinary redemption of such Series of the Series 2019A Bonds set forth in the respective form of Series 2019A Bond attached hereto, Section 301 hereof, and Article III of the Master Indenture.

(d) On May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May for November 1), the Trustee shall first transfer from the Series 2019A Capitalized Interest Account to the Series 2019A Interest Subaccount the lesser of (x) the amount of interest coming due on the Series 2019A Bonds on such May 1 or November 1, less the amount already on deposit therein, or (y) the amount remaining in the Series 2019A Capitalized Interest Account. The Trustee shall then transfer amounts on deposit in the Series 2019A Revenue Account to the Funds and Accounts designated below in the following amounts and in the following order of priority:

FIRST, from the Series 2019A Revenue Account to the Series 2019A Interest Subaccount of the Debt Service Fund, an amount equal to the amount of interest payable on all Series 2019A Bonds then Outstanding on such May 1 or November 1 less any amount transferred from the Series 2019A Capitalized Interest Account in accordance with Section 403(d) hereof and less any other amount already on deposit in the Series 2019A Interest Subaccount not previously credited;

SECOND, to the Series 2019A Sinking Fund Subaccount, the amount, if any, equal to the difference between the Amortization Installments of all Series 2019A Bonds subject to mandatory sinking fund redemption on such May 1, and the amount already on deposit in the Series 2019A Sinking Fund Subaccount not previously credited;

THIRD, to the Series 2019A Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2019A Reserve Account Requirement with respect to the Series 2019A Bonds; and

FOURTH, the balance shall be retained in the Series 2019A Revenue Account.

Anything herein to the contrary notwithstanding, it shall not constitute an Event of Default hereunder if the full amount of the foregoing deposits are not made due to an insufficiency of funds therefor.

(e) On any date required by the Arbitrage and Tax Certificate, the District shall give the Trustee written direction, and the Trustee shall, transfer from the Series 2019A Revenue Account to the Rebate Account established for the Series 2019A Bonds in the Rebate Fund in accordance with the Master Indenture, the amount due and owing to the United States, which amount shall be paid, to the United States, when due, in accordance with such Arbitrage and Tax Certificate.

(f) On each November 2, the balance on deposit in the Series 2019A Revenue Account on such November 2, shall be paid over to the District at the written direction of an Authorized Officer of the District and used for any lawful purpose of the District; provided however, that on the date of such proposed transfer the amount on deposit in the Series 2019 Reserve Account in the Series 2019A Debt Service Reserve Fund shall be equal to the Series 2019A Reserve Account Requirement, and, provided further, that the Trustee shall not have actual knowledge (as described in Section 606 of the Master Indenture) of an Event of Default under the Master Indenture or hereunder relating to any of the Series 2019A Bonds, including the payment of Trustee's fees and expenses then due.

(g) Anything herein or in the Master Indenture to the contrary notwithstanding, earnings on investments in all of the Funds and Accounts held as security for the Series 2019A Bonds shall be invested only in Series 2019A Investment Obligations, and further, earnings on the Series 2019A Acquisition and Construction Account, the Series 2019A Debt Service Account and the subaccounts therein, and the Series 2019A Redemption Account and the subaccounts therein shall be retained, as realized, in such Accounts or Subaccounts and used for the purpose of such Account or Subaccount.

Earnings on investments in the Series 2019A Reserve Account shall be disposed of as follows:

(i) if as of the last date on which amounts on deposit in the Series 2019A Reserve Account were valued by the Trustee there was a deficiency (as defined in Section 509 of the Master Indenture), or if after such date withdrawals have been made from the Series 2019A Reserve Account and have created such a deficiency, then earnings on investments in the Series 2019A Reserve Account shall be deposited into the Series 2019A Reserve Account until the amount on deposit therein is equal to the Series 2019A Reserve Account Requirement, and then earnings on the Series 2019A Reserve Account shall be deposited into the Series 2019A Capitalized Interest Account through November 1, 2019, and thereafter into the Series 2019A Acquisition and Construction Account and applied as provided for moneys on deposit therein, and if the Series 2019A Acquisition and Construction Account is closed, then into the Series 2019A Revenue Account.

Section 408. Prepayments; Removal of Series 2019A Special Assessment Liens.

(a) At any time any owner of property subject to the Series 2019A Special Assessments may, at its option, or as a result of acceleration of the Series 2019A Special Assessments because of non-payment thereof, shall, or by operation of law, require the District to reduce or release and extinguish, as applicable, the lien upon its property by virtue of the levy of the Series 2019A Special Assessments by paying or causing there to be paid, to the District all or a portion of the Series 2019A Special Assessment, which shall constitute Series 2019A Prepayment Principal, plus, except as provided below, accrued interest to the next succeeding Quarterly Redemption Date (or the first succeeding Quarterly Redemption Date that is at least 45 days after such prepayment, if such Prepayment is made within 45 calendar days before the next succeeding Quarterly Redemption Date, as the case may be), attributable to the property subject to Series 2019A Special Assessments owned by such owner.

(b) Upon receipt of Series 2019A Prepayment Principal as described in paragraph (a) above, subject to satisfaction of the conditions set forth therein, the District shall immediately pay the amount so received to the Trustee, and the District shall take such action as is necessary to record in the official improvement lien book of the District that the Series 2019A Special Assessment has been paid in whole or in part and that such Series 2019A Special Assessment lien is thereby reduced, or released and extinguished, as the case may be.

ARTICLE V CONCERNING THE TRUSTEE

Section 501. Acceptance by Trustee. The Trustee accepts the trusts declared and provided in this Third Supplemental Indenture and agrees to perform such trusts upon the terms and conditions set forth in the Master Indenture, as amended and supplemented by the Supplemental Indenture.

Section 502. Limitation of Trustee's Responsibility. The Trustee shall not be responsible in any manner for the due execution of this Third Supplemental Indenture by the District or for the recitals contained herein, all of which are made solely by the District.

Section 503. Trustee's Duties. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlements inuring to the Trustee under the Master Indenture, including, particularly, Articles VI and IX thereof.

ARTICLE VI ADDITIONAL BONDS

Section 601. No Parity Bonds. The District covenants not to issue any other Bonds or other debt obligations secured by the Series 2019A Special Assessments levied against the assessable lands within the District. Such covenant shall not prohibit the District from issuing refunding Bonds. In addition, the District covenants not to issue any other Bonds or other debt obligations secured by Special Assessments on assessable lands within the Series 2019A Assessment Area for any capital project until the Series 2019A Special Assessments are Substantially Absorbed, except for the simultaneous issuance of the District's Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt) and the District's Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable). The District shall present the Trustee with a certification that the Series 2019A Special Assessments are Substantially Absorbed and the Trustee may rely conclusively upon such certification and shall have no duty to verify if the Series 2019A Special Assessments are Substantially Absorbed. In the absence of such written certification, the Trustee is entitled to assume that the relevant assessments have not been Substantially Absorbed. Nothing herein shall restrict the District from issuing additional bonds or other debt obligations for District lands outside of the Series 2019A Assessment Area, provided that such additional bonds or other debt obligations are not secured by assessments on lands within the Series 2019A Assessment Area. Provided, nothing herein shall prohibit the District from issuing additional Bonds or other debt obligations secured by assessments on assessable lands within the Series 2019A Assessment Area for the purpose of funding additional capital improvements, prior to Substantial Absorption, with the prior written consent of the Majority Owners of the Outstanding Series 2019A Bonds.

ARTICLE VII MISCELLANEOUS

Section 701. Confirmation of Master Indenture. As supplemented by this Third Supplemental Indenture, the Master Indenture is in all respects ratified and confirmed, and this Third Supplemental Indenture shall be read, taken and construed as a part of the Master Indenture so that all of the rights, remedies, terms, conditions, covenants and agreements of the Master Indenture, except insofar as modified herein, shall apply and remain in full force and

effect with respect to this Third Supplemental Indenture and to the Series 2019A Bonds issued hereunder.

Section 702. Continuing Disclosure Agreement. Contemporaneously with the execution and delivery hereof, the District 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 District covenants and agrees to comply with the provisions of such Continuing Disclosure Agreement; however, as set forth therein, failure to so comply shall not constitute an Event of Default hereunder, but, instead shall be enforceable by mandamus, injunction or any other means of specific performance.

Section 703. Additional Covenant Regarding Assessments. In addition, and not in limitation of, the covenants contained elsewhere in this Third Supplemental Indenture and in the Master Indenture, the District covenants to comply with the terms of the proceedings heretofore adopted with respect to the Series 2019A Special Assessments, including the Third Supplemental Special Assessment Methodology Report For Capital Improvement Revenue Bonds, Series 2019 (Phase III Project) Preliminary Report, dated as of February 2019, as supplemented, prepared by Governmental Management Service, LLC (the "Phase III Methodology Report"), and to levy the Series 2019A Special Assessments and required true up payments set forth in the Phase III Methodology Report, in such manner as will generate funds sufficient to pay the principal of and interest on the Series 2019A Bonds, when due.

Section 704. Collection of Assessments. Pursuant to the terms and provisions of the Master Indenture, the District shall collect the Series 2019A Special Assessments relating to the acquisition and construction of the Phase III 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 District shall, pursuant to the provisions of the 2019 Assessment Resolution, directly collect the Series 2019A Special Assessments levied in lieu of the Uniform Method with respect to any lands within Phase III that have not been platted. In addition, and not in limitation of, the covenants contained elsewhere in this Supplemental Indenture and in the Master Indenture, the District covenants to comply with the terms of the proceedings heretofore adopted with respect to the Series 2019A Special Assessments, and to levy the Series 2019A Special Assessments in such manner as will generate funds sufficient to pay Debt Service on the Series 2019A Bonds when due.

Section 705. Acknowledgement Regarding Acquisition and Construction Moneys Following an Event of Default. In accordance with the provisions of Master Indenture and this Supplemental Indenture, upon the occurrence of an Event of Default with respect to the Series 2019A Bonds, the Series 2019A Bonds are payable solely from the Series 2019A Trust Estate and any other moneys held by the Trustee under the Master Indenture and this Supplemental Indenture for such purpose. Anything in the Master Indenture and this Supplemental Indenture to the contrary notwithstanding, the District hereby acknowledges that, upon the occurrence of an Event of Default with respect to the Series 2019A Bonds, (i) the Series 2019A Trust Estate includes, without limitation, all amounts on deposit in the Series 2019A Acquisition and Construction Fund then held by the Trustee, (ii) the Series 2019A Trust Estate may not be used by the District (whether to pay costs of either the Phase III Project or otherwise) without the consent of the Majority Owners and (iii) the Series 2019A Acquisition and Construction Fund

may be used by the Trustee, at the direction or with the approval of the Trustee at the direction of or with the approval of the Majority Owners, to pay costs and expenses incurred in connection with the pursuit of remedies under the Master Indenture and this Supplemental Indenture.

Section 706. Additional Events of Default. Section 902 of the Master Indenture is hereby amended by adding the following paragraphs to such Section as additional Events of Default with respect to the Series 2019A Bonds:

"(j) if at any time the amount in the Series 2019A Reserve Account is less than the Series 2019A Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement on the Series 2019A Bonds and such amount has not been restored within ninety (90) days of such withdrawal; or

(k) any portion of the Series 2019A Special Assessments shall have become delinquent, as described in Section 812 of the Master Indenture, and after realization of proceeds from the sale of tax certificates and tax deeds pursuant to Section 813 of the Master Indenture, and the terms of the Indenture require the Trustee to withdraw funds from the Series 2019A Reserve Account to pay debt service on the Series 2019A Bonds, (regardless of whether the Trustee does or does not, per the direction of the Holders of a majority in aggregate principal amount of the Series 2019A Bonds, actually withdraw such funds from the Series 2019A Reserve Account to pay debt service on the Series 2019A Bonds)."

Section 707. Bankruptcy or Insolvency of a Landowner. For purposes of this Section 707, (i) any Series 2019A Bonds secured by and payable from Series 2019A Special Assessments levied against property owned by any Insolvent Taxpayer (defined below) are collectively referred to herein as the "Affected Bonds" and (ii) the Series 2019A Special Assessments levied against any Insolvent Taxpayer's property and pledged under this Third Supplemental Indentures as security for the Affected Bonds are collectively referred to herein as the "Affected Special Assessments."

The provisions of this Section 707 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 (an "Insolvent Taxpayer") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding"). For as long as any Affected Bonds remain Outstanding, in any Proceeding involving the District, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments, the District shall be obligated to act in accordance with any direction from the Trustee with regard to all matters directly or indirectly affecting at least three percent (3%) of the Outstanding aggregate principal amount of the Affected Bonds or for as long as any Affected Bonds remain Outstanding, in any proceeding involving the District, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments or the Trustee. The District agrees 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.

The District acknowledges and agrees that, although the Affected Bonds were issued by the District, the Owners of the Affected Bonds are categorically the party with the ultimate financial stake in the transaction and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving any Insolvent Taxpayer: (a) the District hereby agrees 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 hereby agrees that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Affected Special Assessments, the Affected Bonds or any rights of the Trustee under the Indenture that is inconsistent with any direction from the Trustee; (c) the Trustee shall have the right, but is not obligated to, (i) 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 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 agrees 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.

Section 708. Brokerage Confirmations. The District acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the District the right to receive individual confirmations of security transactions at no additional cost, as they occur, the District specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the District periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

Section 709. 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, Amelia Concourse Community Development District has caused these presents to be signed in its name and on its behalf by its Chairman, and its official seal to be hereunto affixed and attested by its Secretary, thereunto duly authorized, and to evidence its acceptance of the trusts hereby created, the Trustee has caused these presents to be signed in its name and on its behalf by its duly elected Vice President.

(SEAL)

**AMELIA CONCOURSE COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

By: _____
Chairman, Board of Supervisors

Secretary

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____
Vice President

EXHIBIT A
Description of Phase III Project

The Phase III Project includes, but is not limited to, the following improvements:

<u>Infrastructure</u>	<u>Phase III Planned Improvements</u>	<u>Public Improvements</u>	<u>Private Improvements</u>
Clearing and Grading	\$1,950,143	\$721,255	\$1,228,888
Roadway	924,503	924,503	0
Stormwater	1,239,580	1,239,580	0
Water	422,813	422,813	0
Sewer	505,290	505,290	0
Electrical	140,000	140,000	0
Contingency	405,000	405,000	0
Landscaping, Entry Monuments & Signs	145,000	145,000	0
Engineering/Permitting	90,000	90,000	0
TOTAL:	\$5,822,330	\$4,593,441	\$1,228,888

Source: Amelia Concourse Community Subdivision Phase III Engineers Report dated January 7, 2019, prepared by McCranie & Associates, Inc.

EXHIBIT B

**Amelia Concourse CDD
Preliminary Assessment Roll-Assessment Area III
(NEED CHART FROM ASSESSMENT METHODOLOGY)**

EXHIBIT C

FORM OF SERIES 2019A BONDS

[TEXT OF SERIES 2019A BOND FACE]

No. R-1

\$[_____]

**UNITED STATES OF AMERICA
STATE OF FLORIDA**

**AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BOND, SERIES 2019A (TAX-EXEMPT)**

Interest Rate	Maturity Date	Dated Date	CUSIP
____%	May 1, 20[____]	March [____], 2019	[_____]

Registered Owner: CEDE & CO.

Principal Amount:

AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT, a community development district duly established and existing pursuant to Chapter 190, Florida Statutes (the "District"), for value received, hereby promises to pay (but only out of the sources hereinafter mentioned) to the registered Owner set forth above, or registered assigns, on the maturity date shown hereon, unless this Bond shall have been called for redemption in whole or in part and payment of the Redemption Price (as defined in the Indenture mentioned hereinafter) shall have been duly made or provided for, the principal amount shown above and to pay (but only out of the sources hereinafter mentioned) interest on the outstanding principal amount hereof from the most recent Interest Payment Date to which interest has been paid or provided for, or, if no interest has been paid, from the Dated Date shown above on May 1 and November 1 of each year (each, an "Interest Payment Date"), commencing on May 1, 2019, until payment of said principal sum has been made or provided for, at the rate per annum set forth above. Notwithstanding the foregoing, if any Interest Payment Date is not a Business Day (as defined in the Indenture hereinafter mentioned), then all amounts due on such Interest Payment Date shall be payable on the first Business Day succeeding such Interest Payment Date, but shall be deemed paid on such Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture (as hereinafter denied), be paid to the registered Owner hereof at the close of business on the regular record date for such interest, which shall be the fifteenth (15th) day of the calendar month next preceding such Interest Payment Date, or, if such day is not a Business Day on the Business Day immediately preceding such day; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (a) of Section 902 of the Master Indenture (hereinafter defined), the payment of interest and principal or Redemption Price or Amortization Installments shall be made by the Paying Agent (hereinafter defined) to such person, who, on a special record date which is fixed by the Trustee, which shall be not more than fifteen (15) and

not less than ten (10) days prior to the date of such proposed payment, appears on the registration books of the Bond Registrar as the registered Owner of this Bond. Any payment of principal, Maturity Amount or Redemption Price shall be made only upon presentation hereof (except while the herein described Series 2019A Bonds are in book-entry form in which case presentation shall not be required) at the designated corporate trust office of U.S. Bank National Association, located in Orlando, Florida, or any alternate or successor paying agent (collectively, the "Paying Agent"). Payment of interest shall be made by check or draft (or by wire transfer to the registered Owner set forth above if such Owner requests such method of payment in writing on or prior to the regular record date for the respective interest payment to such account as shall be specified in such request, but only if the registered Owner set forth above owns not less than \$1,000,000 in aggregate principal amount of the Series 2019A Bonds, as defined below). Interest on this Bond will be computed on the basis of a 360-day year of twelve 30-day months.

This Bond is one of a duly authorized issue of bonds of the District designated "Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt)" in the aggregate principal amount of \$[] (the "Series 2019A Bonds" and, together with any other Bonds issued under and governed by the terms of, the Master Indenture, are hereinafter collectively referred to as the "Bonds"), under a Master Trust Indenture, dated as of July 1, 2007 (the "Master Indenture"), between the District and U.S. Bank National Association, located in Orlando, Florida, as trustee (the "Trustee"), as amended and supplemented by a Third Supplemental Trust Indenture, dated as of March 1, 2019 (the "Third Supplemental Indenture" and, together with the Master Indenture, the "Indenture"). The Series 2019A Bonds are being issued to provide funds to: (i) finance a portion of the Costs of acquiring, constructing and equipping assessable improvements comprising the Phase III Project; (ii) pay certain costs associated with the issuance of the Series 2019A Bonds; (iii) pay a portion of the interest coming due on the Series 2019A Bonds; and (iv) make a deposit to the Series 2019A Reserve Account for the benefit of all of the Series 2019A Bonds.

NEITHER THIS BOND NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF THE STATE OF FLORIDA. THIS BOND AND THE SERIES OF WHICH IT IS A PART AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON AND THEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE MASTER INDENTURE OR IN THE SUPPLEMENTAL INDENTURE AUTHORIZING THE ISSUANCE OF THE SERIES 2019A BONDS. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE MASTER INDENTURE, THE SUPPLEMENTAL INDENTURE, OR THE SERIES 2019A BONDS. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE MASTER INDENTURE, THE SUPPLEMENTAL INDENTURE, OR THE SERIES 2019A BONDS, SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, THE SERIES 2019A PLEDGED REVENUES AND THE SERIES 2019A PLEDGED FUNDS AND ACCOUNTS PLEDGED

TO THE SERIES 2019A BONDS, ALL AS PROVIDED HEREIN, IN THE MASTER INDENTURE AND IN THE SUPPLEMENTAL INDENTURE.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the ordinances and resolutions of the District to happen, exist and be performed precedent to and in the issuance of this Bond and the execution of the Indenture, have happened, exist and have been performed as so required. 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 the execution by the Trustee of the Certificate of Authentication endorsed hereon.

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

IN WITNESS WHEREOF, Amelia Concourse Community Development District has caused this Bond to bear the signature of the Chairman of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Secretary to the Board of Supervisors.

(SEAL)

**AMELIA CONCOURSE
COMMUNITY DEVELOPMENT
DISTRICT**

By: _____
Chairman, Board of Supervisors

Attest:

Secretary

CERTIFICATE OF AUTHENTICATION FOR SERIES 2019A BONDS

This Bond is one of the Bonds of the Series designated herein, described in the within-mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

Date of Authentication: _____

By: _____
Authorized Signatory

[TEXT OF SERIES 2019A BOND]

This Bond is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes, and other applicable provisions of law and pursuant to the Indenture, executed counterparts of which Indenture are on file at the corporate trust office of the Trustee. Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of Bonds issued under the Indenture, the collection and disposition of revenues and the funds charged with and pledged to the payment of the principal, Maturity Amount and Redemption Price of, and the interest on, the Bonds, the nature and extent of the security thereby created, the covenants of the District with respect to the levy and collection of the Series 2019A Special Assessments (as defined in the Indenture), the terms and conditions under which the Bonds are or may be issued, the rights, duties, obligations and immunities of the District and the Trustee under the Indenture and the rights of the Owners of the Bonds, and, by the acceptance of this Bond, the Owner hereof assents to all of the provisions of the Indenture. The Series 2019A Bonds are equally and ratably secured by the 2019A Trust Estate, without preference or priority of one Series 2019A Bond over another.

The Series 2019A Bonds are issuable only as registered bonds without coupons in current interest form in denominations of \$5,000 or any integral multiple thereof (an "Authorized Denomination"); provided, however, that the Series 2019A Bonds shall be delivered to the initial purchasers thereof only in aggregate principal amounts of \$100,000 or integral multiples of Authorized Denominations in excess of \$100,000. This Bond is transferable by the registered Owner hereof or his duly authorized attorney at the designated corporate trust office of the Trustee in Orlando, Florida, as Bond Registrar (the "Bond Registrar"), upon surrender of this Bond, accompanied by a duly executed instrument of transfer in form and with guaranty of signature reasonably satisfactory to the Bond Registrar, subject to such reasonable regulations as the District or the Bond Registrar may prescribe, and upon payment of any taxes or other governmental charges incident to such transfer. Upon any such transfer a new Bond or Bonds, in the same aggregate principal amount as the Bond or Bonds transferred, will be issued to the transferee. At the corporate trust office of the Bond Registrar in Orlando, Florida, in the manner and subject to the limitations and conditions provided in the Master Indenture and without cost, except for any tax or other governmental charge, Bonds may be exchanged for an equal aggregate principal amount of Bonds of the same maturity, of Authorized Denominations and bearing interest at the same rate or rates.

Optional Redemption. The Series 2019A Bonds are subject to redemption prior to maturity at the option of the District in whole or in part at any time on or after May 1, 20__ (less than all Series 2019A Bonds to be selected by lot) at the Redemption Price of par together with accrued interest to the date of redemption.

Mandatory Redemption. The Series 2019A Bonds maturing on May 1, 20__ are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2019A Sinking Fund Subaccount established under this Third Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

May 1 of the Year	Amortization Installment	May 1 of the Year	Amortization Installment
	\$		\$

*

* Final Maturity

The Series 2019A Bonds maturing on May 1, 20__ are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2019A Sinking Fund Subaccount established under the Third Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

May 1 of the Year	Amortization Installment	May 1 of the Year	Amortization Installment
	\$		\$

*

* Final Maturity

The Series 2019A Bonds maturing on May 1, 20__ are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2019A Sinking Fund Subaccount established under the Third Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

May 1 of the Year	Amortization Installment	May 1 of the Year	Amortization Installment
	\$		\$

*

* Final Maturity

As more particularly set forth in the Master Indenture and the Third Supplemental Indenture, any Series 2019A Bonds that are purchased by the District with amounts held to pay an Amortization Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Amortization Installment of Series 2019A Bonds.

Installments are also subject to recalculation, as provided in the Third Supplemental Indenture, as the result of the redemption of Series 2019A Bonds so as to reamortize the remaining Outstanding principal balance of the Series 2019A Bonds as set forth in the Third Supplemental Indenture.

Extraordinary Mandatory Redemption. The Series 2019A Bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date or in part on any Interest Payment Date (other than in the case of clause (ii) below, which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption, if and to the extent that any one or more of the following shall have occurred:

(i) on or after the Date of Completion of the Phase III Project (as such terms are defined in the Indenture), by application of moneys transferred from the Series 2019A Acquisition and Construction Account to the Series 2019A Prepayment Subaccount of the Series 2019A Redemption Account in accordance with the terms of the Indenture; and

(ii) from Prepayments of Series 2019A Special Assessments (as defined in the Indenture) deposited into the Series 2019A Prepayment Subaccount of the Series 2019A Redemption Account; and

(iii) on the date on which the amount on deposit in the Series 2019A Reserve Account, together with other moneys available therefor, are sufficient to pay and redeem all of the Series 2018A Bonds then Outstanding, including accrued interest thereon.

If less than all of the Series 2019A Bonds of a Series shall be called for redemption, the particular Series 2019A Bonds or portions of Series 2019A Bonds of a Series to be redeemed shall be selected by lot by the Registrar as provided in the Indenture.

Notice of each redemption of Series 2019A Bonds shall be mailed by the Bond Registrar, postage prepaid, not less than thirty (30) nor more than forty-five (45) days prior to the redemption date to each registered Owner of Series 2019A Bonds to be redeemed at the address of such registered Owner recorded on the bond register maintained by the Bond Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, in accordance with Article III of the Master Indenture, the Series 2019A 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 Series 2019A Bonds or such portions thereof on such date, interest on such Series 2019A Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2019A 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 Series 2019A Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Further notice of redemption shall be given by the Bond Registrar 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. The Owner of this Bond shall have no right to enforce the provisions of the Master 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.

In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Series 2019A Bonds then Outstanding under the Indenture may become and may be declared due and payable before the stated maturities thereof, with the interest accrued thereon.

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

Any moneys held by the Trustee or any Paying Agent in trust for the payment and discharge of any Bond which remain unclaimed for six (6) years after the date when such Bond has become due and payable, either at its stated maturity dates or by call for earlier redemption, if such moneys were held by the Trustee or any Paying Agent at such date, or for six (6) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Bond became due and payable, shall be paid to the District, and thereupon and thereafter no claimant shall have any rights against the Paying Agent to or in respect of such moneys.

If the District deposits or causes to be deposited with the Trustee cash or Federal Securities (as defined in the 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 the Series 2019A Bonds as to the Trust Estate 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.

This Bond is issued with the intent that the laws of the State of Florida shall govern its construction.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

CERTIFICATE OF VALIDATION

This Bond is one of a Series of Bonds which were validated by judgment of the Circuit Court for Nassau County, Florida, rendered on April 30, 2007.

(SEAL)

**AMELIA CONCOURSE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairman, Board of Supervisors

Attest:

By: _____
Secretary, Board of Supervisors

[FORM OF ABBREVIATIONS FOR SERIES 2019A BONDS]

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

TEN COM as tenants in common TEN ENT as tenants by the entireties

JU TEN as joint tenants with the right of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT - _____ Custodian _____ under
Uniform Transfer to Minors Act _____ (Cult.) (Minor) (State) _____

Additional abbreviations may also be used

though not in the above list.

[FORM OF ASSIGNMENT FOR SERIES 2019A BONDS]

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.

2.

FOURTH SUPPLEMENTAL TRUST INDENTURE

BETWEEN

**AMELIA CONCOURSE
COMMUNITY DEVELOPMENT DISTRICT**

AND

U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE

Dated as of March 1, 2019

Authorizing and Securing

**\$_[_____]
AMELIA CONCOURSE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2019B-1 (TAX-EXEMPT)**

and

**\$_[_____]
AMELIA CONCOURSE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2019B-2 (TAXABLE)**

TABLE OF CONTENTS

This Table of Contents is incorporated herein for ease of reference only and shall not be deemed a part of this Fourth Supplemental Trust Indenture.

ARTICLE I DEFINITIONS

Section 101.	Definitions.....	5
--------------	------------------	---

ARTICLE II AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2019 BONDS

Section 201.	Authorization of Series 2019 Bonds; Book-Entry Only Form	15
Section 202.	Terms	16
Section 203.	Denominations	16
Section 204.	Paying Agent.....	17
Section 205.	Bond Registrar	17
Section 206.	Conditions Precedent to Issuance of Series 2019B Bonds	17

ARTICLE III REDEMPTION OF SERIES 2019B BONDS

Section 301.	Bonds Subject to Redemption.....	18
Section 302.	Redemption from Excess Acquisition and Construction Account Proceeds ..	19
Section 303.	Notice of Redemption	20

ARTICLE IV DEPOSIT OF SERIES 2019B BOND PROCEEDS AND APPLICATION THEREOF; ESTABLISHMENT OF ACCOUNTS AND OPERATION THEREOF

Section 401.	Establishment of Accounts	20
Section 402.	Use of Series 2019B Bond Proceeds	21
Section 403.	Series 2019B Acquisition and Construction Accounts and Series 2019B Capitalized Interest Subaccounts	22
Section 404.	Series 2019B Costs of Issuance Accounts	22
Section 405.	Series 2019B Reserve Accounts	23
Section 406.	Reserved.....	23
Section 407.	Establishment of Series 2019B Revenue Accounts in Revenue Fund; Application of Revenues and Investment Earnings	23
Section 408.	Prepayments; Removal of Series 2019B Special Assessment Liens	27

ARTICLE V CONCERNING THE TRUSTEE

Section 501.	Acceptance by Trustee.....	28
Section 502.	Limitation of Trustee's Responsibility	28

Section 503.	Trustee's Duties.....	28
--------------	-----------------------	----

ARTICLE VI ADDITIONAL BONDS

Section 601.	No Parity Bonds.....	29
--------------	----------------------	----

ARTICLE VII MISCELLANEOUS

Section 701.	Confirmation of Master Indenture	29
Section 702.	Continuing Disclosure Agreement.....	29
Section 703.	Additional Covenant Regarding Assessments	29
Section 704.	Collection of Assessments	30
Section 705.	Acknowledgement Regarding Acquisition and Construction Moneys Following an Event of Default.....	30
Section 706.	Additional Events of Default	30
Section 707.	Bankruptcy or Insolvency of a Landowner.....	31
Section 708.	Brokerage Confirmations.....	32
Section 709.	Patriot Act Requirements of the Trustee.....	32

Exhibit A - Description of Phase III Project
Exhibit B - Preliminary Assessment Roll
Exhibit C-1 - Form of Series 2019B-1 Bonds
Exhibit C-2 - Form of Series 2019B-2 Bonds

FOURTH SUPPLEMENTAL TRUST INDENTURE

This **FOURTH SUPPLEMENTAL TRUST INDENTURE** (the "Fourth Supplemental Indenture") dated as of March 1, 2019, supplements and amends that certain Master Trust Indenture dated as of July 1, 2007 (the "Master Indenture" and together with this Fourth Supplemental Indenture, the "Indenture"), each by and between the **AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT** (the "District" or "Issuer") and **U.S. BANK NATIONAL ASSOCIATION**, as Trustee (the "Trustee"), a national banking association organized and existing under the laws of the United States of America, and authorized to accept and execute trusts of the character herein set out, with its designated corporate trust office and post office address located at 225 E. Robinson Street, Suite 250, Orlando, Florida 32801, Attention: Corporate Trust Department.

WHEREAS, the District is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the "Act"), and created pursuant to Ordinance No. 2006-58, enacted by the Board of County Commissioners of Nassau County, Florida (the "County"), on July 10, 2006; and

WHEREAS, pursuant to Resolution No. 2007-13 adopted by the Board of Supervisors of the District (the "Board") on November 9, 2006 (the "Original Bond Resolution") the District authorized the issuance, sale and delivery of not to exceed \$19,700,000 in aggregate principal amount of its Capital Improvement Revenue Bonds (the "Bonds"), under the Master Indenture; and

WHEREAS, the Bonds were validated by final judgment of the Circuit Court of Nassau County, Florida on April 30, 2007; and

WHEREAS, the District is being developed in three separate phases: Phase I, Phase II, and Phase III (collectively, the "Development"); and

WHEREAS, the District previously issued \$7,350,000 in aggregate principal amount of its Capital Improvement Revenue Bonds, Series 2007 (the "Series 2007 Bonds"), under the terms of the Master Indenture, as supplemented by that certain First Supplemental Trust Indenture (the "First Supplemental Indenture") dated as of July 1, 2007, between the District and the Trustee, for the purpose of providing funding for the costs of certain capital improvements necessary for the development of Phase I; and

WHEREAS, the Outstanding Series 2007 Bonds are secured by special assessments (the "Series 2007 Special Assessments") imposed, levied and collected on benefitted property within Phase I; and

WHEREAS, the District previously issued \$3,385,000 in aggregate principal amount of its Capital Improvement Revenue Bonds, Series 2016 (the "Series 2016 Bonds"), under the terms of the Master Indenture, as supplemented by that certain Second Supplemental Trust Indenture (the "Second Supplemental Indenture") dated as of June 1, 2016, between the District and the

Trustee, for the purpose of providing funding for the costs of certain capital improvements necessary for the development of Phase II; and

WHEREAS, the Series 2016 Bonds are secured by special assessments (the "Series 2016 Special Assessments") imposed, levied and collected on benefitted property within Phase II; and

WHEREAS, Phase III of the District contains approximately 78 undeveloped acres and is planned for 172 single-family units; and

WHEREAS, DFC Amelia Concourse Phase III, LLC (the "Developer") is expected to purchase all of the developable land within Phase III of the District pursuant to a Real Estate Sales Agreement (Amelia Concourse) dated January 24, 2018, and plans to develop Phase III into 172 single-family units; and

WHEREAS, on January 18, 2019, the Board adopted Resolution No. 2019-08, providing for (i) the acquisition and construction of the capital improvements described in the Amelia Concourse Subdivision Phase III Engineers Report (the "Phase III Engineer's Report") dated January 7, 2019, prepared by McCraine & Associates, Inc. (the "District Engineer"), providing the estimated costs of certain capital improvements necessary for the development of Phase III (the "Phase III Project"), and (ii) the special assessments that will be imposed and the manner in which such special assessments shall be levied against the benefitted property within Phase III (the "Phase III Special Assessments") for the purpose of allotting the costs of the Phase III Project as set forth in the Third Supplemental Special Assessment Methodology Report for Capital Improvement Revenue Bonds, Series 2019 (Phase III Project), Preliminary Report dated February 2019 (the "Phase III Assessment Methodology"), prepared by Government Management Services, LLC (the "Methodology Consultant"); and

WHEREAS, the Board duly adopted Resolution No. 2019-[], on February 19, 2019, following a public hearing conducted in accordance with the Act, to fix and establish the Phase III Special Assessments and the benefitted property; and

WHEREAS, the District has determined that it is necessary and desirable at this time to proceed with the planning, financing, acquisition, construction, installation and equipping of components of the Phase III Project; and

WHEREAS, the District has determined that it would be in the best interest of the landowners of the District for the District to issue its: (i) Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt) (the "Series 2019A Bonds"), (ii) Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt) (the "Series 2019B-1 Bonds"), and (iii) Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable) (the "Series 2019B-2 Bonds" and, together with the Series 2019B-1 Bonds, the "Series 2019B Bonds" and, together with the Series 2019A Bonds, the "Series 2019 Bonds") for the primary purpose of providing funds to pay a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Phase III Project; and

WHEREAS, the Series 2019A Bonds will be issued under and pursuant to the Master Indenture and a Third Supplemental Trust Indenture (the "Third Supplemental Indenture") dated as of March 1, 2019, by and between the District and the Trustee; and

WHEREAS, the Board adopted Resolution No. 2019 on February 19, 2019 (the "Delegation Resolution") authorizing the issuance of the Series 2019 Bonds, and approving inter alia the form of this Fourth Supplemental Indenture and the form of the Third Supplemental Indenture among other financing documents; and

WHEREAS, the District will apply the proceeds of the Series 2019B Bonds to: (i) fund a portion of the costs of planning, financing, acquiring, constructing and equipping assessable improvements comprising the Phase III Project; (ii) pay certain costs associated with the issuance of the Series 2019B Bonds; (iii) pay a portion of the interest coming due on the Series 2019B Bonds; and (iv) make a deposit into the related Series 2019B-1 Reserve Account and Series 2019B-2 Reserve Account (each as herein defined) for the benefit of the Series 2019B Bonds; and

WHEREAS, the Series 2019B Bonds will be payable from and secured by the Series 2019B Pledged Revenues, which primarily consist of the short-term Phase III Special Assessments (the "Series 2019B Special Assessments") imposed, levied and collected by the District with respect to all assessable property within Phase III specially benefitted by the Phase III Project, which together with the Series 2019B Pledged Funds and Accounts will comprise the Series 2019B Trust Estate, which shall constitute a "Series Trust Estate" as defined in the Master Indenture; and

WHEREAS, the execution and delivery of the Series 2019B Bonds and of this Fourth Supplemental Indenture have been duly authorized by the Board and all things necessary to make the Series 2019B Bonds, when executed by the District and authenticated by the Trustee, valid and binding legal obligations of the District and to make this Fourth Supplemental Indenture a valid and binding agreement and, together with the Master Indenture, a valid and binding lien on the Series 2019B Trust Estate have been done;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS FOURTH SUPPLEMENTAL INDENTURE WITNESSETH:

That the District, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the mutual covenants herein contained, the purchase and acceptance of the Series 2019B Bonds by the purchaser or purchasers thereof, and other good and valuable consideration, receipt of which is hereby acknowledged, and in order to further secure the payment of the principal and Redemption Price of, and interest on, all Series 2019B Bonds Outstanding (as defined in the Master Indenture) from time to time, according to their tenor and effect, and such other payments required to be made under the Master Indenture or hereunder, and to further secure the observance and performance by the District of all the covenants, expressed or implied in the Master Indenture, in this Fourth Supplemental Indenture and in the Series 2019B Bonds: (i) has executed and delivered this Fourth Supplemental Indenture and (ii) does hereby, in confirmation of the Master Indenture, grant, bargain, sell, convey, transfer, assign and pledge unto the Trustee, and unto its successors in the trusts under the Master

Indenture, and to them and their successors and assigns forever, all right, title and interest of the District, in, to and under, subject to the terms and conditions of the Master Indenture and the provisions of the Master Indenture pertaining to the application thereof for or to the purposes and on the terms set forth in the Master Indenture the revenues derived by the District from the Series 2019B Special Assessments (the "Series 2019B Pledged Revenues") and the Funds and Accounts (except for the Series 2019B-1 Rebate Account) established hereby (the "Series 2019B Pledged Funds and Accounts") which shall comprise a part of the Trust Estate securing the Series 2019B Bonds (the "Series 2019B Trust Estate"); provided that, funds on deposit in the Series 2019B-1 Reserve Account and the Series 2019B-1 Capitalized Interest Subaccount are held solely for the benefit of the Series 2019B-1 Bonds and the funds on deposit in the Series 2019B-2 Reserve Account and the Series 2019B-2 Capitalized Interest Subaccount are held solely for the benefit of the Series 2019B-2 Bonds;

TO HAVE AND TO HOLD all the same by the Master Indenture granted, bargained, sold, conveyed, transferred, assigned and pledged, or agreed or intended so to be, to the Trustee and its successors in said trust and to it and its assigns forever;

IN TRUST NEVERTHELESS, except as in each such case may otherwise be provided in the Master Indenture, upon the terms and trusts in the Indenture set forth for the equal and proportionate benefit, security and protection of all and singular the present and future Owners of the Series 2019B Bonds issued or to be issued under and secured by this Fourth Supplemental Indenture, without preference, priority or distinction as to lien or otherwise, of any one Series 2019B Bond over any other Series 2019B Bond by reason of priority in their issue, sale or execution;

PROVIDED FURTHER HOWEVER, that if the District, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal and Redemption Price of the Series 2019B Bonds or any Series 2019B Bond of a particular maturity issued, secured and Outstanding under this Fourth Supplemental Indenture and the interest due or to become due thereon, at the times and in the manner mentioned in the Series 2019B Bonds and this Fourth Supplemental Indenture, according to the true intent and meaning thereof, and shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Master Indenture and this Fourth Supplemental 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 of the Master Indenture and this Fourth Supplemental Indenture, then upon such final payments, this Fourth Supplemental Indenture and the rights hereby granted shall cease and terminate, with respect to all Series 2019B Bonds or any Series 2019B Bond of a particular maturity, otherwise this Fourth Supplemental Indenture shall remain in full force and effect;

THIS FOURTH SUPPLEMENTAL INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Series 2019B Bonds issued and secured hereunder are to be issued, authenticated and delivered and all of the rights and property pledged to the payment thereof are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as in the Master Indenture (except as amended directly or by implication by this Fourth Supplemental Indenture), including this Fourth Supplemental Indenture, expressed, and the District has agreed and covenanted, and does

hereby agree and covenant, with the Trustee and with the respective Owners, from time to time, of the Series 2019B Bonds, as follows:

ARTICLE I DEFINITIONS

Section 101. Definitions. All terms used herein that are defined in the recitals hereto are used with the same meaning herein unless the context clearly requires otherwise. All terms used herein that are defined in the Master Indenture are used with the same meaning herein (including the use of such terms in the recitals hereto and the granting clauses hereof) unless (i) expressly given a different meaning herein or (ii) the context clearly requires otherwise. In addition, unless the context clearly requires otherwise, the following terms used herein shall have the following meanings:

"Acquisition and Completion Agreement" shall mean the Acquisition and Completion Agreement, dated as of the date of closing on the Series 2019 Bonds, between the District and the Developer.

"Arbitrage and Tax Certificate" shall mean the Arbitrage and Tax Certificate executed and delivered by the District in connection with the issuance of the Series 2019B-1 Bonds.

"Bond Depository" shall mean the securities depository from time to time under Section 201 hereof, which may be the District.

"Collateral Assignment" shall mean that certain instrument executed by the Developer in favor of the District whereby all of the material documents necessary to complete the development planned by the Developer are collaterally assigned as security for the Developer's obligation to pay the Series 2019B Special Assessments imposed against lands within Phase III owned by the Developer from time to time.

"Declaration of Consent" shall mean the Declaration of Consent to Jurisdiction of Amelia Concourse Community Development District and to Imposition of Special Assessments dated [March __, 2019] delivered by the Developer.

"Delinquent Assessment Interest" shall mean Series 2019B Assessment Interest deposited by the District with the Trustee on or after May 1 of the year in which such Assessment Interest has, or would have, become delinquent under State law applicable thereto.

"Delinquent Assessment Principal" shall mean Series 2019B Assessment Principal deposited by the District with the Trustee on or after May 1 of the year in which such Series 2019B Assessment Principal has, or would have, become delinquent under State law applicable thereto.

"Developer" means DFC Amelia Concourse Phase III, LLC, a Florida limited liability company.

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

"Government Obligations" shall mean direct obligations of, or obligations the timely payment of principal of and interest on which are unconditionally guaranteed by, the United States of America.

"Indenture" shall mean the Master Indenture as supplemented by this Fourth Supplemental Indenture.

"Interest Payment Date" shall mean each May 1 and November 1, commencing May 1, 2019.

"Majority Owners" shall mean the Owners of at least 51% in aggregate principal amount of the Outstanding Series 2019B Bonds.

"Nominee" shall mean the nominee of the Bond Depository, which may be the Bond Depository, as determined from time to time pursuant to this Fourth Supplemental Indenture.

"Phase III" shall mean the approximately 78 gross acres planned for 172 single family homes located within the District and presently owned by the Developer.

"Phase III Engineer's Report" shall mean Amelia Concourse Subdivision Phase III Engineers Report dated January 7, 2019, prepared by McCraine & Associates, Inc.

"Phase III Methodology Report" shall mean the Amelia Concourse Community Development District Third Supplemental Special Assessment Methodology Report for Capital Improvement Revenue Bonds, Series 2019 (Phase III Project) Preliminary Report dated February 2019, prepared by Governmental Management Services, LLC.

"Phase III Project" shall mean the acquisition, construction, and installation of certain public infrastructure as described in the Phase III Engineer's Report.

"Quarterly Redemption Date" shall mean each February 1, May 1, August 1, and November 1.

"Redemption Date" shall mean, each date a Series 2019B Bond may be redeemed as provided in Article III hereof.

"Series 2019B-1 Acquisition and Construction Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 401(a) herein.

"Series 2019B-2 Acquisition and Construction Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 401(a) herein.

"Series 2019B Assessment Area" shall mean the benefitted, and assessable property within Phase III of the District described in Exhibit B attached hereto, that are subject to and encumbered by the lien of the Series 2019B Special Assessments.

"Series 2019B-1 Assessment Interest" shall mean the interest on the Series 2019B Special Assessments which is pledged to the Series 2019B-1 Bonds.

"Series 2019B-2 Assessment Interest" shall mean the interest on the Series 2019B Special Assessments which is pledged to the Series 2019B-2 Bonds.

"Series 2019B-1 Assessment Principal" shall mean the principal amount of Series 2019B Special Assessments, other than applicable Delinquent Assessment Principal and Series 2019B Prepayment Principal.

"Series 2019B-2 Assessment Principal" shall mean the principal amount of Series 2019B Special Assessments, other than applicable Delinquent Assessment Principal and Series 2019B Prepayment Principal.

"Series 2019B Assessment Proceedings" shall mean the proceedings of the District with respect to the establishment, levy and collection of the Series 2019B Special Assessments, including, but not limited to Resolutions No. 2019-02, 2019-03, and 2019-[], adopted by the Board on October 23, 2018, October 23, 2018 and February 19, 2019, and any supplemental proceedings undertaken by the District with respect to the Series 2019B Special Assessments.

"Series 2019B Assessment Revenues" shall mean all revenues derived by the District from the Series 2019B Special Assessments.

"Series 2019B-1 Bonds" shall mean the \$[] in aggregate principal amount of the Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt).

"Series 2019B-2 Bonds" shall mean the \$[] in aggregate principal amount of the Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable).

"Series 2019B-1 Capitalized Interest Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2019B-1 Debt Service Account of the Debt Service Fund pursuant to Section 401(b) herein.

"Series 2019B-2 Capitalized Interest Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2019B-2 Debt Service Account of the Debt Service Fund pursuant to Section 401(b) herein.

"Series 2019B-1 Costs of Issuance Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 401(a) herein.

"Series 2019B-2 Costs of Issuance Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 401(a) herein.

"Series 2019B-1 Debt Service Account" shall mean the Account so designated, established as a separate account within the Debt Service Fund pursuant to Section 401(b) herein.

"Series 2019B-2 Debt Service Account" shall mean the Account so designated, established as a separate account within the Debt Service Fund pursuant to Section 401(b) herein.

"Series 2019B-1 Interest Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2019B-1 Debt Service Account of the Debt Service Fund pursuant to Section 401(b) herein.

"Series 2019B-2 Interest Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2019B-2 Debt Service Account of the Debt Service Fund pursuant to Section 401(b) herein.

"Series 2019B Investment Obligations" shall mean and include any of the following securities with respect to the investment of moneys under this Fourth Supplemental Indenture, if and to the extent that such securities are legal investments for funds of the Issuer:

- (i) Government Obligations;
- (ii) obligations of any of the following agencies: Government National Mortgage Association (including participation certificates issued by such association); Fannie Mae (including participation certificates issued by such entity); Federal Home Loan Banks; Federal Farm Credit Banks; Tennessee Valley Authority; Farmers Home Administration; Student Loan Marketing Association; Federal Home Loan Mortgage Corporation;
- (iii) deposits, Federal funds or bankers' acceptances (with term to maturity of 270 days or less) of any bank, including the Trustee Bank, which, at the time of deposit, has an unsecured, uninsured and unguaranteed obligation rated in one of the top two rating categories by both Moody's and S&P;
- (iv) commercial paper rated in the top two rating categories by both Moody's and S&P at the time of purchase;
- (v) municipal securities issued by any state or commonwealth of the United States or political subdivision thereof or constituted authority thereof including, but not limited to, municipal corporations, school districts and other special districts and rated A- or higher by Moody's, Fitch or S&P at the time of purchase;
- (vi) both (A) shares of a diversified open-end management investment company (as defined in the Investment Company Act of 1940) or a regulated investment company (as defined in Section 851(a) of the Code) that is a money market fund that is rated in the highest rating

category for money market funds by both Moody's and S&P, including those shares offered or sponsored by the Trustee Bank, and (B) shares of money market mutual funds, including those funds offered or sponsored by the Trustee Bank, that invest only in Government Obligations and obligations of any of the following agencies: Government National Mortgage Association (including participation certificates issued by such association); Fannie Mae (including participation certificates issued by such entity); Federal Home Loan Banks; Federal Farm Credit Banks; Tennessee Valley Authority; Farmers Home Administration; Student Loan Marketing Association; Federal Home Loan Mortgage Corporation and repurchase agreements secured by such obligations, which funds are rated in the highest categories for such funds by both Moody's and S&P;

(vii) repurchase agreements, which will be collateralized at the onset of the repurchase agreement of at least 103% marked to market weekly by a third party acting solely as agent for the Issuer with collateral with a domestic or foreign bank or corporation (other than life or property casualty insurance company) the long-term debt of which, or, in the case of a financial guaranty insurance company, claims paying ability, of the guarantor is rated at least "AA" by S&P and "Aa" by Moody's provided that the repurchase agreement shall provide that if during its term the provider's rating by either S&P or Moody's falls below "AA-" or "Aa3," respectively, the provider shall immediately notify the Trustee and the Issuer and the provider shall at its option, within ten Business Days of receipt of publication of such downgrade, either (A) maintain collateral at levels, sufficient to maintain an "AA" rated investment from S&P and an "Aa" rated investment from Moody's, or (B) repurchase all collateral and terminate the repurchase agreement. Further, if the provider's rating by either S&P or Moody's falls below "A-" or "A3," respectively, the provider must immediately notify the Trustee and the Issuer and must at the direction by the Issuer to the Trustee, within ten Business Days, either (1) maintain collateral at levels sufficient to maintain an "AA" rated investment from S&P and an "Aa" rated investment from Moody's, or (2) repurchase all Collateral and terminate the repurchase agreement without penalty. In the event the repurchase agreement provider has not satisfied the above conditions within ten Business Days of the date such conditions apply, then the repurchase agreement shall provide that the Trustee shall be entitled to, and in such event, the Trustee shall withdraw the entire amount invested plus accrued interest within two (2) Business Days after the Trustee knows such conditions apply. Any repurchase agreement entered into pursuant to this Fourth Supplemental Indenture shall contain the following additional provisions:

1) Failure to maintain the requisite collateral percentage will require the District or the Trustee to liquidate the collateral as provided above;

2) The Holder of the Collateral, as hereinafter defined, shall have possession of the collateral or the collateral shall have been transferred to the Holder of the Collateral, in accordance with applicable state and federal laws (other than by means of entries on the transferor's books);

3) The repurchase agreement shall state and an opinion of Counsel in form and in substance satisfactory to the Issuer, addressed to the Issuer and the Trustee, shall be rendered that the Holder of the Collateral has a perfected first priority security interest in the collateral, any substituted collateral and all proceeds thereof (in the case of bearer securities, this means the Holder of the Collateral is in possession);

4) The repurchase agreement shall be a "repurchase agreement" as defined in the United States Bankruptcy Code and, if the provider is a domestic bank, a "qualified financial contract" as defined in the Financial Institutions Reform, Recovery and Enforcement Act of 1989 ("**FIRREA**") and such bank is subject to FIRREA;

5) The repurchase transaction shall be in the form of a written agreement, and such agreement shall require the provider to give written notice to the District and the Trustee of any change in its long-term debt rating;

6) The Issuer or its designee shall represent that it has no knowledge of any fraud involved in the repurchase transaction;

7) The Issuer and the Trustee shall receive the opinion of Counsel (which opinion shall be addressed to the Issuer and the Trustee and shall be in form and substance satisfactory to the Issuer) that such repurchase agreement complies with the terms of this section and is legal, valid, binding and enforceable upon the provider in accordance with its terms;

8) The term of the repurchase agreement shall be no longer than ten years;

9) The interest with respect to the repurchase transaction shall be payable at the times and in the amounts necessary in order to make funds available when required under this Fourth Supplemental Trust Indenture;

10) The repurchase agreement shall provide that the Trustee may withdraw funds without penalty at any time, or from time to time, for any purpose permitted or required under this Fourth Supplemental Indenture;

11) Any repurchase agreement shall provide that a perfected security interest in such investments is created for the benefit of the beneficial owners under the Uniform Commercial Code of Florida, or book-entry procedures prescribed at 31 C.F.R. 306.1 et seq. or 31 C.F.R. 350.0 et seq. are created for the benefit of the beneficial owners; and

12) The collateral delivered or transferred to the Issuer, the Trustee, or a third party acceptable to, and acting solely as agent for, the Trustee (the "**Holder of the Collateral**") shall be delivered and transferred in compliance with applicable state and federal laws (other than by means of entries on provider's books) free and clear of any third-party liens or claims pursuant to a custodial agreement subject to the prior written approval of the Majority Owners and the Trustee. The custodial agreement shall provide that the Trustee must have disposition or control over the collateral of the repurchase agreement, irrespective of an event of default by the provider of such repurchase agreement.

If such investments are held by a third-party, they shall be held as agent for the benefit of the Trustee as fiduciary for the beneficial owners and not as agent for the bank serving as Trustee in its commercial capacity or any other party and shall be segregated from securities owned generally by such third party or bank;

(viii) investment agreements with a bank, insurance company or other financial institution, or the subsidiary of a bank, insurance company or other financial institution if the parent guarantees the investment agreement, which bank, insurance company, financial institution or parent has an unsecured, uninsured and unguaranteed obligation (or claims-paying ability) rated in the two highest short-term rating categories by Moody's or S&P (if the term of such agreement does not exceed 365 days), or has an unsecured, uninsured and unguaranteed obligation (or claims paying ability) rated by Aa2 or better by Moody's and AA or better by S&P or Fitch, respectively (if the term of such agreement is more than 365 days) or is the lead bank of a parent bank holding company with an uninsured, unsecured and unguaranteed obligation of the aforesaid ratings, provided:

- 1) interest is paid on any date interest is due on the Series 2019B Bonds (not more frequently than quarterly) at a fixed rate (subject to adjustments for yield restrictions required by the Code) during the entire term of the agreement;
- 2) moneys invested thereunder may be withdrawn without penalty, premium, or charge upon not more than two Business Days' notice unless otherwise specified in a Supplemental Indenture;
- 3) the same guaranteed interest rate will be paid on any future deposits made to restore the account to its required amount; and
- 4) the Issuer and the Trustee receive an opinion of counsel that such agreement is an enforceable obligation of such insurance company, bank, financial institution or parent;

In the event of a suspension, withdrawal, or downgrade below Aa3, AA- or AA- by Moody's, S&P or Fitch, respectively, the provider shall notify the Issuer and the Trustee within five Business Days of such downgrade event and the provider shall at its option, within ten Business Days after notice is given to the Issuer and the Trustee take any one of the following actions:

- A) collateralize the agreement at levels, sufficient to maintain an "AA" rated investment from S&P or Fitch and an "Aa2" from Moody's with a market to market approach, or
- B) assign the agreement to another provider, as long as the minimum rating criteria of "AA" rated investment from S&P or Fitch and an "Aa2" from Moody's with a market to market approach; or
- C) have the agreement guaranteed by a provider which results in a minimum rating criteria of an "AA" rated investment from S&P or Fitch and an "Aa2" from Moody's with a market to market approach; or
- D) repay all amounts due and owing under the agreement.

In the event the provider has not satisfied any one of the above conditions within three (3) Business Days of the date such conditions apply, then the agreement shall provide that the

Trustee shall be entitled to withdraw the entire amount invested plus accrued interest without penalty or premium.

(ix) bonds, notes and other debt obligations of any corporation organized under the laws of the United States, any state or organized territory of the United States or the District of Columbia, if such obligations are, at the time of purchase, rated A- or better by at least two (2) of the following rating agencies: Moody's, S&P or Fitch or AA- or better by either S&P, Moody's or Fitch;

(x) the Local Government Surplus Funds Trust Fund as described in Florida Statutes, Section 218.405 or the corresponding provisions of subsequent laws provided that such fund, at the time of purchase, is rated at least "AA" by S&P (without regard to gradation) or at least "Aa" by Moody's (without regard to gradation);

(xi) in addition to the deposits described in (iii) of the definition of "Investment Obligations," negotiable or non-negotiable certificates of deposit, savings accounts, deposit accounts, money market deposits or banking arrangements issued by or with any financial institution, including the Trustee Bank, subject to state or federal regulation provided that the full principal amount is insured by the Federal Deposit Insurance Corporation ("**FDIC**") (including the FDIC's Savings Association Insurance Fund); and

(xii) other investments permitted by Florida law and directed by the Issuer.

A certificate of an Authorized Officer directing any investment enumerated above shall constitute a representation by the Issuer that such investment is permitted under this Fourth Supplemental Indenture, and is a permitted investment for funds of the Issuer under applicable law upon which the Trustee is conclusively entitled to rely.

"Series 2019B Pledged Funds and Accounts" shall mean the Funds and Accounts established and held under this Fourth Supplemental Indenture for the benefit of the Series 2019B Bonds (except for the (i) Series 2019B-1 Rebate Account, Series 2019B-1 Capitalized Interest Subaccount and the Series 2019B-1 Reserve Account, which funds are held solely for the benefit of the Series 2019B-1 Bonds, and (ii) Series 2019B-2 Capitalized Interest Subaccount and the Series 2019B-2 Reserve Account, which funds are held solely for the benefit of the Series 2019B-2 Bonds).

"Series 2019B Pledged Revenues" shall mean the revenues derived by the District from the levy and imposition of the Series 2019B Special Assessments.

"Series 2019B Prepayment Principal" shall mean the excess amount of Series 2019B-1 Assessment Principal and Series 2019B-2 Assessment Principal received by the District over the Series 2019B Special Assessment Principal included within an Assessment appearing on any outstanding and unpaid tax bill, whether or not mandated to be prepaid in accordance with the Assessment Proceedings. Anything herein or in the Master Indenture to the contrary notwithstanding, the term Series 2019B Prepayment Principal shall not mean the proceeds of any Refunding Bonds or other borrowing of the District.

"Series 2019B-1 Prepayment Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2019B-1 Redemption Account of the Debt Service Fund pursuant to Section 401(b) herein.

"Series 2019B-2 Prepayment Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2019B-2 Redemption Account of the Debt Service Fund pursuant to Section 401(b) herein.

"Series 2019B-1 Rebate Account" shall mean the Account so designated, established as a separate account within the Rebate Fund pursuant to Section 401(e) herein.

"Series 2019B-1 Redemption Account" shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 401(b) herein.

"Series 2019B-2 Redemption Account" shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 401(b) herein.

"Series 2019B-1 Redemption Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2019B-1 Redemption Account of the Debt Service Fund pursuant to Section 401(b) herein.

"Series 2019B-2 Redemption Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2019B-2 Redemption Account of the Debt Service Fund pursuant to Section 401(b) herein.

"Series 2019B-1 Reserve Account" shall mean the Account so designated, established as a separate Account within the Reserve Fund pursuant to Section 401(c) herein.

"Series 2019B-2 Reserve Account" shall mean the Account so designated, established as a separate Account within the Reserve Fund pursuant to Section 401(c) herein.

"Series 2019B-1 Reserve Account Requirement" or **"2019B-1 Reserve Requirement"** shall mean an amount calculated from time to time as the amount equal to fifty percent (50%) of the annual interest coming due on the Series 2019B-1 Bonds. The Series 2019B-1 Reserve Account Requirement shall be recalculated in connection with each extraordinary mandatory redemption of the Series 2019B-1 Bonds as described in Section 301(a) hereof and such excess amount shall be released from the Series 2019B-1 Reserve Account and transferred to the Series 2019B-1 Prepayment Subaccount in accordance with the provisions of Sections 301(a), 405 and 408 hereof. Amounts on deposit in the Series 2019B-1 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2019B-1 Bonds be used to pay principal of and interest on the Series 2019B-1 Bonds at that time. Initially, the Series 2019B-1 Reserve Requirement shall be equal to \$[_____].

"Series 2019B-2 Reserve Account Requirement" or **"2019B-2 Reserve Requirement"** shall mean an amount calculated from time to time as the amount equal to fifty percent (50%) of the annual interest coming due on the Series 2019B-2 Bonds. The Series 2019B-2 Reserve

Account Requirement shall be recalculated in connection with each extraordinary mandatory redemption of the Series 2019B-2 Bonds as described in Section 301(c) hereof and such excess amount shall be released from the Series 2019B-2 Reserve Account and transferred to the Series 2019B-2 Prepayment Subaccount in accordance with the provisions of Sections 301(c), 405 and 408 hereof. Amounts on deposit in the Series 2019B-2 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2019B-2 Bonds be used to pay principal of and interest on the Series 2019B-2 Bonds at that time. Initially, the Series 2019B-2 Reserve Requirement shall be equal to \$[_____].

"Series 2019B Revenue Account" shall mean the Account so designated, established as a separate account within the Revenue Fund pursuant to Section 401(d) herein.

"Series 2019B Special Assessments" shall mean the short-term special assessments levied and imposed on assessable property within Phase III that benefit from the Phase III Project.

"Series 2019B Trust Estate" shall mean collectively the Series 2019B Pledged Revenues and the Series 2019B Pledged Funds and Accounts, however, Series 2019B-1 Bonds proceeds deposited into the Series 2019B-1 Reserve Account and into the Series 2019B-1 Capitalized Interest Subaccount shall only be used for the benefit of the Series 2019B-1 Bonds.

"Substantially Absorbed" shall mean when [90%] of the principal portion of the Series 2019B Special Assessments have been assigned to residential units within Phase III that have received certificates of occupancy. The District shall present the Trustee with a certification that the Series 2019B Special Assessments are Substantially Absorbed and the Trustee may rely conclusively upon such certification and shall have no duty to verify if the Series 2019B Special Assessments are Substantially Absorbed.

"True-Up Agreement" shall mean the True-Up Agreement between the Developer and the District, dated [March __, 2019].

"Underwriter" shall mean MBS Capital Markets, LLC, as the underwriter of the Series 2019B Bonds.

"Uniform Method of Collection" shall mean the uniform method for the levy, collection and enforcement of the Series 2019B Special Assessments afforded by Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, as amended.

ARTICLE II

AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2019B BONDS

Section 201. Authorization of Series 2019B Bonds; Book-Entry Only Form. The Series 2019B Bonds are hereby authorized to be issued in two Series in the aggregate principal amount of \$[] for the purposes enumerated in the recitals hereto to be designated "Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt)" and in the aggregate principal amount of \$[] for the purposes enumerated in the recitals hereto to be designated "Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable)." The Series 2019B Bonds shall be substantially in the forms set forth as Exhibit C-1 and Exhibit C-2, respectively, to this Fourth Supplemental Indenture. Each Series 2019B Bond shall bear the designation "R-1" and shall be numbered upwards.

The Series 2019B Bonds shall be initially issued in the form of a separate single certificated fully registered Series 2019B Bond for each Series and maturity thereof. Upon initial issuance, the ownership of each such Series 2019B Bond shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, the initial Bond Depository. Except as provided in this Section 201, all of the Outstanding Series 2019B Bonds shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC.

With respect to Series 2019B Bonds registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation to any such Bond Participant or to any indirect Bond Participant. Without limiting the immediately preceding sentence, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Bond Participant with respect to any ownership interest in the Series 2019B Bonds, (ii) the delivery to any Bond Participant or any other person other than an Owner, as shown in the registration books kept by the Bond Registrar, of any notice with respect to the Series 2019B Bonds, including any notice of redemption, or (iii) the payment to any Bond Participant or any other person, other than an Owner, as shown in the registration books kept by the Bond Registrar, of any amount with respect to principal of, premium, if any, or interest on the Series 2019B Bonds. The District, the Trustee, the Bond Registrar and the Paying Agent shall treat and consider the person in whose name each Series 2019B Bond is registered in the registration books kept by the Bond Registrar as the absolute owner of such Series 2019B Bond for the purpose of payment of principal, premium and interest with respect to such Series 2019B Bond, for the purpose of giving notices of redemption and other matters with respect to such Series 2019B Bond, for the purpose of registering transfers with respect to such Series 2019B Bond, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2019B Bonds only to or upon the order of the respective Owners, as shown in the registration books kept by the Bond Registrar, or their respective attorneys duly authorized in writing, as provided herein and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of principal of, premium, if any, and interest on the Series 2019B Bonds to the extent of the sum or sums so paid. No person other than an Owner, as shown in the registration books

kept by the Bond Registrar, shall receive a certificated Series 2019B Bond evidencing the obligation of the District to make payments of principal, premium, if any, and interest pursuant to the provisions hereof. Upon delivery by DTC to the District of written notice to the effect that DTC has determined to substitute a new Nominee in place of Cede & Co., and subject to the provisions herein with respect to Record Dates, the words "Cede & Co." in this Fourth Supplemental Indenture shall refer to such new Nominee of DTC; and upon receipt of such a notice the District shall promptly deliver a copy of the same to the Trustee, Bond Registrar and the Paying Agent.

Upon receipt by the Trustee or the District of written notice from DTC: (i) confirming that DTC has received written notice from the District to the effect that a continuation of the requirement that all of the Outstanding Series 2019B Bonds be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, is not in the best interest of the beneficial owners of the Series 2019B Bonds or (ii) to the effect that DTC is unable or unwilling to discharge its responsibilities and no substitute Bond Depository willing to undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, the Series 2019B Bonds shall no longer be restricted to being registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, but may be registered in whatever name or names Owners transferring or exchanging the Series 2019B Bonds shall designate, in accordance with the provisions hereof.

Section 202. Terms. The Series 2019B Bonds shall be Term Bonds, shall be issued in two Series, shall bear interest at the fixed interest rate per annum and shall mature in the amount and on the date set forth below:

Series	Principal Amount	Maturity Date	Interest Rate	CUSIP
2019B-1	\$ _____	May 1, 20__	_____]%	_____
2019B-2	\$ _____	May 1, 20__	_____]%	_____

Each Series 2019B Bond shall be dated as of their date of delivery. Each Series 2019B Bond also shall bear its date of authentication. Each Series 2019B Bond shall bear interest from the Interest Payment Date to which interest has been paid next preceding the date of its authentication, unless the date of its authentication: (i) is an Interest Payment Date to which interest on such Series 2019B Bond has been paid, in which event such Series 2019B Bond shall bear interest from its date of authentication; or (ii) is prior to the first Interest Payment Date for the Series 2019B Bonds, in which event, such Series 2019B Bond shall bear interest from its date. Interest on the Series 2019B Bonds shall be due and payable on each May 1 and November 1, commencing May 1, 2019, and shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 203. Denominations. The Series 2019B Bonds shall be issued in Authorized Denominations; provided, however, that the Series 2019B Bonds shall be delivered to the initial purchasers thereof only in aggregate principal amounts of \$100,000 or integral multiples of Authorized Denominations in excess of \$100,000.

Section 204. Paying Agent. The District appoints the Trustee as Paying Agent for the Series 2019B Bonds.

Section 205. Bond Registrar. The District appoints the Trustee as Bond Registrar for the Series 2019B Bonds.

Section 206. Conditions Precedent to Issuance of Series 2019B Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2019B Bonds, all the Series 2019B Bonds shall be executed by the District for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee of:

- (a) Certified copies of the Series 2019B Assessment Proceedings;
- (b) Executed copies of the Master Indenture and this Fourth Supplemental Indenture;
- (c) A Bond Counsel opinion, addressed to the Trustee and the District, to the effect that: (i) the District has the right and power under the Act, as amended to the date of such opinion, to authorize, execute and deliver the Master Indenture and this Fourth Supplemental Indenture, and the Master Indenture and this Fourth Supplemental Indenture have been duly and lawfully authorized, executed and delivered by the District, are in full force and effect and are valid and binding upon the District and enforceable in accordance with their respective terms; (ii) the Master Indenture, as amended and supplemented by this Fourth Supplemental Indenture, creates the valid pledge which it purports to create of the Series 2019B Trust Estate in the manner and to the extent provided in the Master Indenture and this Fourth Supplemental Indenture; and (iii) the Series 2019B Bonds are valid, binding, special obligations of the District, enforceable in accordance with their terms and the terms of the Master Indenture and this Fourth Supplemental Indenture, subject to bankruptcy, insolvency or other laws affecting the rights of creditors generally and entitled to the benefits of the Act as amended to the date of such opinion, and the Series 2019B Bonds have been duly and validly authorized and issued in accordance with law and the Master Indenture and this Fourth Supplemental Indenture;
- (d) The District Counsel opinion required by the Master Indenture;
- (e) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Series 2019B Bonds, the District will not be in default in the performance of the terms and provisions of the Master Indenture or this Fourth Supplemental Indenture;
- (f) An Engineer's Certificate which set forth the estimated costs of the Phase III Project;
- (g) A certified copy of the final judgment of validation in respect of the Bonds together with a certificate of no appeal;
- (h) Executed copies of the Arbitrage and Tax Certificate, the True-Up Agreement, the Declaration of Consent, the Collateral Assignment and the Acquisition and Completion Agreement; and

(i) Payment to the Trustee of \$[____], being the net proceeds from the original issuance of the Series 2019B-1 Bonds, and payment to the Trustee of \$[____], being the net proceeds from the original issuance of the Series 2019B-2 Bonds, shall be conclusive evidence that the foregoing conditions have been met to the satisfaction of the Issuer and the Underwriter.

ARTICLE III REDEMPTION OF SERIES 2019B BONDS

Section 301. Bonds Subject to Redemption. The Series 2019B Bonds are subject to redemption prior to maturity as provided in the forms thereof set forth as Exhibit C-1 and Exhibit C-2 to this Fourth Supplemental Indenture. Interest on Series 2019B Bonds which are called for redemption shall be paid on the Redemption Date from the Series 2019B-1 Interest Subaccount and the Series 2019B-2 Interest Subaccount, respectively, corresponding to the Series 2019B Bonds to be called or from the Series 2019B Revenue Account to the extent monies in the corresponding Series 2019B Interest Subaccount are insufficient for such purpose.

(a) *Optional Redemption.* The Series 2019B Bonds shall not be subject to optional redemption.

(b) *Mandatory Redemption.* The Series 2019B Bonds shall not be subject to mandatory redemption.

(c) *Extraordinary Mandatory Redemption.* The Series 2019B-1 Bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date or in part on any Interest Payment Date (other than in the case of clause (ii) below, which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption, if and to the extent that any one or more of the following shall have occurred:

(i) on or after the Date of Completion of the Phase III Project, by application of moneys transferred from the Series 2019B-1 Acquisition and Construction Account to the Series 2019B Prepayment Subaccount of the Series 2019B Redemption Account in accordance with the terms of this Fourth Supplemental Trust Indenture; and

(ii) from Prepayments of Series 2019B Special Assessments deposited into the Series 2019B-1 Prepayment Subaccount of the Series 2019B-1 Redemption Account; and

(iii) on the date on which the amount on deposit in the Series 2019B-1 Reserve Account, together with other moneys available therefor, are sufficient to pay and redeem all of the Series 2019B-1 Bonds then Outstanding, including accrued interest thereon.

(iv) from amounts transferred to the Series 2019B-1 Prepayment Subaccount of the Series 2019B-1 Redemption Account resulting from a reduction in the Series 2019B-1 Reserve Account Requirement as provided for in this Fourth Supplemental Indenture, and, on the date on which the amount on deposit in the Series 2019B-1 Reserve Account, together with other moneys available therefor, are sufficient to pay and

redeem all of the Series 2019B-1 Bonds then Outstanding, including accrued interest thereon.

The Series 2019B-2 Bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date or in part on any Interest Payment Date (other than in the case of clause (ii) below, which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption, if and to the extent that any one or more of the following shall have occurred:

(i) on or after the Date of Completion of the Phase III Project, by application of moneys transferred from the Series 2019B-2 Acquisition and Construction Account to the Series 2019B-2 Prepayment Subaccount of the Series 2019B-2 Redemption Account in accordance with the terms of this Fourth Supplemental Indenture; and

(ii) from Prepayments of Series 2019B Special Assessments deposited into the Series 2019B-2 Prepayment Subaccount of the Series 2019B-2 Redemption Account; and

(iii) on the date on which the amount on deposit in the Series 2019B-2 Reserve Account, together with other moneys available therefor, are sufficient to pay and redeem all of the Series 2019B-2 Bonds then Outstanding, including accrued interest thereon.

(iv) from amounts transferred to the Series 2019B-2 Prepayment Subaccount of the Series 2019B-2 Redemption Account resulting from a reduction in the Series 2019B-2 Reserve Account Requirement as provided for in this Fourth Supplemental Indenture, and, on the date on which the amount on deposit in the Series 2019B-2 Reserve Account, together with other moneys available therefor, are sufficient to pay and redeem all of the Series 2019B-2 Bonds then Outstanding, including accrued interest thereon.

If less than all of the Series 2019B Bonds of a Series shall be called for redemption, the particular Series 2019B Bonds or portions of Series 2019B Bonds of a Series to be redeemed shall be selected by lot by the Registrar as provided in the Indenture.

Section 302. Redemption from Excess Acquisition and Construction Account Proceeds. Excess moneys on deposit in the Series 2019B-1 Acquisition and Construction Account which are to be deposited into a Series 2019B-1 Prepayment Subaccount in the Series 2019B-1 Redemption Account in accordance with Section 403 hereof shall be deposited into the Series 2019B-1 Prepayment Subaccount in the Series 2019B-1 Redemption Account and applied to the extraordinary mandatory redemption of the Series 2019B-1 Bonds. Excess moneys on deposit in the Series 2019B-2 Acquisition and Construction Account which are to be deposited into a Series 2019B-2 Prepayment Subaccount in the Series 2019B-2 Redemption Account in accordance with Section 403 hereof shall be deposited into the Series 2019B-2 Prepayment Subaccount in the Series 2019B-2 Redemption Account and applied to the extraordinary mandatory redemption of the Series 2019B-2 Bonds.

Section 303. Notice of Redemption. Notice of each redemption of Series 2019B Bonds shall be mailed by the Bond Registrar, postage prepaid, not less than thirty (30) nor more than forty-five (45) days prior to the redemption date to each registered Owner of Series 2019B Bonds to be redeemed at the address of such registered Owner recorded on the bond register maintained by the Bond Registrar. The Issuer shall give the Trustee notice of any optional redemption not less than sixty (60) days prior to the redemption date. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, in accordance with Article III of the Master Indenture, the Series 2019B 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 Series 2019B Bonds or such portions thereof on such date, interest on such Series 2019B Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2019B 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 Series 2019B Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Further notice of redemption shall be given by the Bond Registrar 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.

ARTICLE IV DEPOSIT OF SERIES 2019B BOND PROCEEDS AND APPLICATION THEREOF; ESTABLISHMENT OF ACCOUNTS AND OPERATION THEREOF

Section 401. Establishment of Accounts. There are hereby established the following Funds and Accounts.

(a) There are hereby established within the Acquisition and Construction Fund held by the Trustee the following accounts:

- (i) a Series 2019B-1 Acquisition and Construction Account;
- (ii) a Series 2019B-2 Acquisition and Construction Account;
- (iii) a Series 2019B-1 Costs of Issuance Account; and
- (iv) a Series 2019B-2 Costs of Issuance Account.

(b) There are hereby established within the Debt Service Fund held by the Trustee: (i) a Series 2019B-1 Debt Service Account and therein (a) a Series 2019B-1 Sinking Fund Subaccount, (b) a Series 2019B-1 Interest Subaccount and (c) a Series 2019B-1 Capitalized Interest Subaccount; (ii) a Series 2019B-2 Debt Service Account and therein (a) a Series 2019B-2 Sinking Fund Subaccount, (b) a Series 2019B-2 Interest Subaccount and (c) a Series 2019B-2 Capitalized Interest Subaccount; and (iii) a Series 2019B-1 Redemption Account, and therein (a) a Series 2019B-1 Prepayment Subaccount and (b) a Series 2019B-1 Redemption Subaccount;

and (iv) a Series 2019B-2 Redemption Account, and therein (a) a Series 2019B-2 Prepayment Subaccount and (b) a Series 2019B-2 Redemption Subaccount;

(c) There is hereby established within the Reserve Fund held by the Trustee a Series 2019B-1 Reserve Account and a Series 2019B-2 Reserve Account, which shall be held for the benefit of the Series 2019B Bonds respectively, without distinction and without privilege or priority of one Series 2019B Bond over another;

(d) There is hereby established within the Revenue Fund held by the Trustee a Series 2019B Revenue Account; and

(e) There is hereby established within the Rebate Fund held by the Trustee a Series 2019B-1 Rebate Account.

Section 402. Use of Series 2019B Bond Proceeds. (i) The net proceeds of sale of the Series 2019B-1 Bonds, \$[____], (comprised of a par amount of \$[____], less an underwriter's discount in the amount of \$[____]) shall as soon as practicable upon the delivery thereof to the Trustee by the District pursuant to Section 207 of the Master Indenture, be applied as follows:

(a) \$[____], representing the Series 2019B-1 Reserve Account Requirement shall be deposited to the credit of the Series 2019B-1 Reserve Account;

(b) \$[____], representing the costs of issuance relating to the Series 2019B-1 Bonds shall be deposited to the credit of the Series 2019B-1 Costs of Issuance Account;

(c) \$[____], representing capitalized interest on the Series 2019B-1 Bonds through [November 1, 2019] shall be deposited to the credit of the Series 2019B-1 Capitalized Interest Subaccount; and

(d) \$[____] shall be deposited to the credit of the Series 2019B-1 Acquisition and Construction Account and applied to the Costs of the Phase III Project as provided in Section 403 hereof.

(ii) The net proceeds of sale of the Series 2019B-2 Bonds, \$[____], (comprised of a par amount of \$[____], less an underwriter's discount in the amount of \$[____]) shall as soon as practicable upon the delivery thereof to the Trustee by the District pursuant to Section 207 of the Master Indenture, be applied as follows:

(a) \$[____], representing the Series 2019B-2 Reserve Account Requirement shall be deposited to the credit of the Series 2019B-2 Reserve Account;

(b) \$[____], representing the costs of issuance relating to the Series 2019B-2 Bonds shall be deposited to the credit of the Series 2019B-2 Costs of Issuance Account;

(c) \$[_____], representing capitalized interest on the Series 2019B-2 Bonds through [November 1, 2019] shall be deposited to the credit of the Series 2019B-2 Capitalized Interest Subaccount; and

(d) \$[_____] shall be deposited to the credit of the Series 2019B-2 Acquisition and Construction Account and applied to the Costs of the Phase III Project as provided in Section 403 hereof.

Section 403. Series 2019B Acquisition and Construction Accounts and Series 2019B Capitalized Interest Subaccounts.

(a) Amounts on deposit in the in the Series 2019B-1 Acquisition and Construction Account and Series 2019B-2 Acquisition and Construction Account shall be applied to pay the Costs of the Phase III Project upon compliance with the requisition provisions set forth in Section 503(b) of the Master Indenture. **[FORM OF REQUISITION TO BE ATTACHED]** After the Date of Completion of the Phase III Project and retaining such amounts as the District Engineer states are needed to pay the remaining Costs of completion of the Project, any amounts remaining in the Series 2019B-1 Acquisition and Construction Account and Series 2019B-2 Acquisition and Construction Account, respectively, shall be applied in accordance with Sections 301 and 302 hereof to the extraordinary mandatory redemption of Series 2019B Bonds, when there remains no money therein, the Series 2019B Acquisition and Construction Account shall be closed.

(b) Amounts on deposit in the Series 2019B-1 Capitalized Interest Subaccount shall, on each Interest Payment Date commencing May 1, 2019 through and including November 1, 2019, be transferred into the Series 2019B-1 Interest Subaccount and applied to the payment of interest first coming due on the Series 2019B-1 Bonds, and thereafter all remaining money on deposit transferred into the Series 2019B-1 Acquisition and Construction Account, the Series 2019B-1 Capitalized Interest Subaccount shall be closed. The amounts on deposit in the Series 2019B-2 Capitalized Interest Subaccount shall, on each interest Payment Date commencing May 1, 2019 through and including November 1, 2019, be transferred into the Series 2019B-2 Interest Subaccount and applied to the payment of interest first coming due on the Series 2019B-2 Bonds, and thereafter all remaining money on deposit transferred into the Series 2019B-2 Acquisition and Construction Account, the Series 2019B-2 Capitalized Interest Subaccount shall be closed.

Section 404. Series 2019B Costs of Issuance Accounts. The amount deposited in the Series 2019B-1 Costs of Issuance Account and the Series 2019B-2 Costs of Issuance Account shall, at the written direction of an Authorized Officer to the Trustee, be used to pay the costs of issuance relating to the corresponding Series 2019B Bonds. At the written direction of an Authorized Officer, or six months after the date of issuance of the Series 2019B Bonds, any amounts deposited in the Series 2019B-1 Costs of Issuance Account and Series 2019B-2 Costs of Issuance Account which are not needed to pay such costs shall be transferred over and deposited into the Series 2019B-1 Acquisition and Construction Account and Series 2019B-2 Acquisition and Construction Account, respectively, and used for the purposes permitted therefor.

Section 405. Series 2019B Reserve Accounts. Amounts on deposit in the Series 2019B-1 Reserve Account shall be used only for the purpose of making payments into the Series 2019B-1 Interest Subaccount to pay Debt Service on the Series 2019B-1 Bonds, when due, without distinction as to Series 2019B-1 Bonds and without privilege or priority of one Series 2019B-1 Bond over another, to the extent the moneys on deposit in such Accounts therein and available therefor are insufficient and for no other purpose, except as specified in this Fourth Supplemental Indenture. Such Account shall consist only of cash and Series 2019B Investment Obligations. The Series 2019B-1 Bond proceeds deposited into the Series 2019B-1 Reserve Account and Series 2019B-1 Capitalized Interest Subaccount shall only be used for the benefit of the Series 2019B-1 Bonds. Amounts on deposit in the Series 2019B-2 Reserve Account shall be used only for the purpose of making payments into the Series 2019B-2 Interest Subaccount to pay Debt Service on the Series 2019B-2 Bonds, when due, without distinction as to Series 2019B-2 Bonds and without privilege or priority of one Series 2019B-2 Bond over another, to the extent the moneys on deposit in such Accounts therein and available therefor are insufficient and for no other purpose, except as specified in the Indenture. Such Account shall consist only of cash and Series 2019B Investment Obligations.

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 Series 2019B-1 Reserve Account and Series 2019B-2 Reserve Account and transfer any excess therein above to the Series 2019B-1 Reserve Account Requirement for the Series 2019B-1 Bonds caused by investment earnings to the Series 2019B Revenue Account in accordance with Section 407 hereof or to the Series 2019B-2 Reserve Account Requirement for the Series 2019B-2 bonds caused by investment earnings to the Series 2019B Revenue Account in accordance with Section 407 hereof.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2019B-1 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2019B-1 Bonds to the Series 2019B-1 Redemption Subaccount, if as a result of the application of Article IX of the Master Indenture, the proceeds received from lands sold subject to the Series 2019B Special Assessments and applied to redeem a portion of the Series 2019B-1 Bonds is less than the principal amount of Series 2019B-1 Bonds indebtedness attributable to such lands. Notwithstanding any of the foregoing, amounts on deposit in the Series 2019B-2 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2019B-2 Bonds to the Series 2019B-2 Redemption Subaccount, if as a result of the application of Article IX of the Master Indenture, the proceeds received from lands sold subject to the Series 2019B Special Assessments and applied to redeem a portion of the Series 2019B-2 Bonds is less than the principal amount of Series 2019B-2 Bonds indebtedness attributable to such lands.

Section 406. Reserved.

Section 407. Establishment of Series 2019B Revenue Accounts in Revenue Fund; Application of Revenues and Investment Earnings.

(a) The Trustee is hereby authorized and directed to establish within the Revenue Fund a Series 2019B Revenue Account into which the Trustee shall deposit any and all amounts

required to be deposited therein by this Section 407 or by any other provision of the Master Indenture or this Fourth Supplemental Indenture, and any other amounts or payments specifically designated by the District pursuant to a written direction or by a Supplemental Indenture for said purpose. The Series 2019B Revenue Account shall be held by the Trustee separate and apart from all other Funds and Accounts held under the Indenture and from all other moneys of the Trustee.

(b) The District shall deposit Series 2019B Assessment Revenues with the Trustee immediately upon receipt together with a written accounting setting forth the amounts of such Series 2019B Assessment Revenues in the following categories which shall be deposited by the Trustee into the Funds and Accounts established hereunder as follows:

(i) Series 2019B-1 Assessment Principal, which shall be deposited into the Series 2019B-1 Sinking Fund Subaccount;

(ii) Series 2019B Prepayment Principal, which shall be deposited into the Series 2019B-1 Prepayment Subaccount and Series 2019B-2 Prepayment Subaccount in the Redemption Account in a pro-rata amount;

(iii) Series 2019B-1 Delinquent Assessment Principal, which shall first be applied to restore the amount of any withdrawal from the Series 2019B-1 Reserve Account to pay the principal of Series 2019B-1 Bonds, and, the balance, if any, shall be deposited into the Series 2019B-1 Sinking Fund Subaccount;

(iv) Series 2019B-1 Delinquent Assessment Interest, which shall first be applied to restore the amount of any withdrawal from the Series 2019B-1 Reserve Account to pay the interest on Series 2019B-1 Bonds, and, the balance, if any, deposited into the Series 2019B Revenue Account; and

(v) Series 2019B-2 Assessment Principal, which shall be deposited into the Series 2019B-2 Sinking Fund Subaccount;

(vi) Series 2019B-2 Delinquent Assessment Principal, which shall first be applied to restore the amount of any withdrawal from the 2019B-2 Reserve Account to pay the principal of Series 2019B-2 Bonds, and, the balance, if any, shall be deposited into the Series 2019B-2 Sinking Fund Subaccount;

(vii) Series 2019B-2 Delinquent Assessment Interest, which shall first be applied to restore the amount of any withdrawal from the Series 2019B-2 Reserve Account to pay the interest on Series 2019B-2 Bonds, and, the balance, if any, deposited into the Series 2019B-2 Revenue Account; and

(viii) all other Series 2019B Assessment Revenues, which shall be deposited into the Series 2019B Revenue Account.

(c) On the forty-fifth (45th) day preceding each Quarterly Redemption Date (or if such forty-fifth (45th) day is not a Business Day, on the Business Day next preceding such forty-fifth (45th) day), the Trustee shall determine the amount on deposit in the Series 2019B-1

Prepayment Subaccount, and in the Series 2019B-2 Prepayment Subaccount, and, if the balance therein is greater than zero, shall, at the written direction of the Issuer, transfer from the Series 2019B Revenue Account, respectively, for deposit into such Prepayment Subaccount, an amount sufficient to increase the amount on deposit therein to an integral multiple of \$5,000, and, shall thereupon give notice and cause the extraordinary mandatory redemption of the corresponding Series of the Series 2019B Bonds on the next succeeding Redemption Date in the maximum aggregate principal amount for which moneys are then on deposit in such Prepayment Subaccount in accordance with the provisions for extraordinary redemption of such Series of the Series 2019B Bonds set forth in the respective forms of Series 2019B Bond attached hereto, Section 301 hereof, and Article III of the Master Indenture.

(d) On May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May for November 1), the Trustee shall first transfer from the Series 2019B-1 Capitalized Interest Subaccount to the Series 2019B-1 Interest Subaccount the lesser of (x) the amount of interest coming due on the Series 2019B Bonds on such May 1 or November 1, less the amount already on deposit therein, or (y) the amount remaining in the Series 2019B-1 Capitalized Interest Subaccount. The Trustee shall then transfer amounts on deposit in the Series 2019B Revenue Account to the Funds and Accounts designated below in the following amounts and in the following order of priority:

FIRST, from the Series 2019B Revenue Account to the Series 2019B-1 Interest Subaccount of the Debt Service Fund, an amount equal to the amount of interest payable on all Series 2019B-1 Bonds then Outstanding on such May 1 or November 1 less any amount transferred from the Series 2019B-1 Capitalized Interest Subaccount in accordance with Section 403(d) hereof and less any other amount already on deposit in the Series 2019B-1 Interest Subaccount not previously credited;

SECOND, from the Series 2019B Revenue Account to the Series 2019B-1 Sinking Fund Subaccount of the Debt Service Fund, an amount equal to the amount of Outstanding principal due on the Series 2019B-1 Bonds coming due on May 1, 20[___], less any amount previously credited to the Series 2019B-1 Sinking Fund Subaccount;

THIRD, to the Series 2019B-1 Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2019B-1 Reserve Account Requirement with respect to the Series 2019B-1 Bonds; and

FOURTH, the balance shall be retained in the Series 2019B Revenue Account.

Anything herein to the contrary notwithstanding, it shall not constitute an Event of Default hereunder if the full amount of the foregoing deposits are not made due to an insufficiency of funds therefor.

(e) On May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May for November 1), the Trustee shall first transfer from the Series 2019B-2 Capitalized Interest Subaccount to the Series 2019B-2 Interest Subaccount the lesser of (x) the amount of interest coming due on the Series 2019B-2 Bonds on such May 1 or November 1, less the amount already on deposit therein, or (y) the amount

remaining in the Series 2019B-2 Capitalized Interest Subaccount. The Trustee shall then transfer amounts on deposit in the Series 2019B Revenue Account to the Funds and Accounts designated below in the following amounts and in the following order of priority:

FIRST, from the Series 2019B Revenue Account to the Series 2019B-2 Interest Subaccount of the Debt Service Fund, an amount equal to the amount of interest payable on all Series 2019B-2 Bonds then Outstanding on such May 1 or November 1 less any amount transferred from the Series 2019B-2 Capitalized Interest Subaccount in accordance with Section 403(d) hereof and less any other amount already on deposit in the Series 2019B-2 Interest Subaccount not previously credited;

SECOND, from the Series 2019B Revenue Account to the Series 2019B-2 Sinking Fund Subaccount of the Debt Service Fund, an amount equal to the amount of Outstanding principal due on the Series 2019B-2 Bonds coming due on May 1, 20[___], less any amount previously credited to the Series 2019B-2 Sinking Fund Subaccount;

THIRD, to the Series 2019B-2 Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2019B-2 Reserve Account Requirement with respect to the Series 2019B-2 Bonds; and

FOURTH, the balance shall be retained in the Series 2019B Revenue Account.

Anything herein to the contrary notwithstanding, it shall not constitute an Event of Default hereunder if the full amount of the foregoing deposits are not made due to an insufficiency of funds therefor.

(f) On any date required by the Arbitrage and Tax Certificate, the District shall give the Trustee written direction, and the Trustee shall, transfer from the Series 2019B Revenue Account to the Series 2019B-1 Rebate Account established for the Series 2019B-1 Bonds in the Rebate Fund in accordance with the Master Indenture, the amount due and owing to the United States, which amount shall be paid, to the United States, when due, in accordance with such Arbitrage and Tax Certificate for the Series 2019B-1 Bonds.

(g) On each November 2, the balance on deposit in the Series 2019B Revenue Account on such November 2, shall be paid over to the District at the written direction of an Authorized Officer of the District and used for any lawful purpose of the District; provided however, that on the date of such proposed transfer the amount on deposit in the Series 2019B-1 Reserve Account in the Series 2019B-1 Debt Service Reserve Fund shall be equal to the Series 2019B-1 Reserve Account Requirement, and the amount on deposit in the Series 2019B-2 Reserve Account in the Series 2019B-2 Debt Service Reserve Fund shall be equal to the Series 2019B-2 Reserve Account Requirement, and, provided further, that the Trustee shall not have actual knowledge (as described in Section 606 of the Master Indenture) of an Event of Default under the Master Indenture or hereunder relating to any of the Series 2019B-1 Bonds, including the payment of Trustee's fees and expenses then due.

(h) Anything herein or in the Master Indenture to the contrary notwithstanding, earnings on investments in all of the Funds and Accounts held as security for the Series 2019B-1 Bonds shall be invested only in Series 2019B Investment Obligations, and further, earnings on

the Series 2019B-1 Acquisition and Construction Account, the Series 2019B-1 Debt Service Account and the subaccounts therein, and the Series 2019B-1 Redemption Account and the subaccounts therein shall be retained, as realized, in such Accounts or subaccounts and used for the purpose of such Account or subaccount.

(i) Anything herein or in the Master Indenture to the contrary notwithstanding, earnings on investments in all of the Funds and Accounts held as security for the Series 2019B-2 Bonds shall be invested only in Series 2019B Investment Obligations, and further, earnings on the Series 2019B-2 Acquisition and Construction Account, the Series 2019B-2 Debt Service Account and the subaccounts therein, and the Series 2019B-2 Redemption Account and the subaccounts therein shall be retained, as realized, in such Accounts or subaccounts and used for the purpose of such Account or subaccount.

Earnings on investments in the Series 2019B-1 Reserve Account and the Series 2019B-2 Reserve Account shall be disposed of as follows:

(j) if as of the last date on which amounts on deposit in the Series 2019B-1 Reserve Account were valued by the Trustee there was a deficiency (as defined in Section 509 of the Master Indenture), or if after such date withdrawals have been made from the Series 2019B-1 Reserve Account and have created such a deficiency, then earnings on investments in the Series 2019B-1 Reserve Account shall be deposited into the Series 2019B-1 Reserve Account until the amount on deposit therein is equal to the Series 2019B-1 Reserve Account Requirement, and then earnings on the Series 2019B-1 Reserve Account shall be deposited into the Series 2019B-1 Capitalized Interest Subaccount through November 1, 2019, and thereafter into the Series 2019B-1 Acquisition and Construction Account and applied as provided for moneys on deposit therein, and if the Series 2019B-1 Acquisition and Construction Account is closed, then transfer all remaining moneys to the the Series 2019B Revenue Account; and

(k) if as of the last date on which amounts on deposit in the Series 2019B-2 Reserve Account were valued by the Trustee there was a deficiency (as defined in Section 509 of the Master Indenture), or if after such date withdrawals have been made from the Series 2019B-2 Reserve Account and have created such a deficiency, then earnings on investments in the Series 2019B-2 Reserve Account shall be deposited into the Series 2019B-2 Reserve Account until the amount on deposit therein is equal to the Series 2019B-2 Reserve Account Requirement, and then earnings on the Series 2019B-2 Reserve Account shall be deposited into the Series 2019B-2 Capitalized Interest Subaccount through November 1, 2019, and thereafter into the Series 2019B-2 Acquisition and Construction Account and applied as provided for moneys on deposit therein and if the Series 2019B-2 Acquisition and Construction Account is closed, then transfer all remaining moneys to the Series 2019B Revenue Account.

Section 408. Prepayments; Removal of Series 2019B Special Assessment Liens.

(a) At any time any owner of property subject to the Series 2019B Special Assessments may, at its option, or as a result of acceleration of the Series 2019B Special Assessments because of non-payment thereof, shall, or by operation of law, require the District to reduce or release and extinguish, as applicable, the lien upon its property by virtue of the levy of the Series 2019B Special Assessments by paying or causing there to be paid, to the District all

or a portion of the Series 2019B Special Assessment, which shall constitute Series 2019B-1 Prepayment Principal respectively, plus, except as provided below, accrued interest to the next succeeding Quarterly Redemption Date (or the first succeeding Quarterly Redemption Date that is at least 45 days after such prepayment, if such Prepayment is made within 45 calendar days before the next succeeding Quarterly Redemption Date, as the case may be), attributable to the property subject to Series 2019B Special Assessments owned by such owner. To the extent that such prepayments are to be used to redeem Series 2019B Bonds pursuant to Section 301 hereof, in the event the amount on deposit in the Series 2019B-1 Reserve Account will exceed the Series 2019B-1 Reserve Requirement or the Series 2019B-2 Reserve Account will exceed the Series 2019B-2 Reserve Requirement, respectively, for the Series 2019B Bonds as a result of a prepayment in accordance with this Section 408(a) and the resulting extraordinary mandatory redemption in accordance with Section 301 of this Fourth Supplemental Indenture of Series 2019B Bonds, the excess amount shall be transferred from the Series 2019B-1 Reserve Account to the Series 2019B-1 Prepayment Subaccount, as a credit against the Series 2019B Prepayment Principal otherwise required to be paid by the owner of such lot or parcel, or from the Series 2019B-2 Reserve Account to the Series 2019B-2 Prepayment Subaccount as a credit against the Series 2019B Prepayment Principal otherwise required to be paid by the owner of such lot or parcel, upon written instructions of the District together with a certificate of an Authorized Officer of the District stating that, after giving effect to such transfers sufficient moneys will be on deposit in the Series 2019B-1 Reserve Account to equal or exceed the Series 2019B-1 Reserve Requirement or on deposit in the Series 2019B-2 Reserve Account to equal or exceed the Series 2019B-2 Reserve Requirement.

(b) Upon receipt of Series 2019B Prepayment Principal as described in paragraph (a) above, subject to satisfaction of the conditions set forth therein, the District shall immediately pay the amount so received to the Trustee, and the District shall take such action as is necessary to record in the official improvement lien book of the District that the Series 2019B Special Assessment has been paid in whole or in part and that such Series 2019B Special Assessment lien is thereby reduced, or released and extinguished, as the case may be.

ARTICLE V CONCERNING THE TRUSTEE

Section 501. Acceptance by Trustee. The Trustee accepts the trusts declared and provided in this Fourth Supplemental Indenture and agrees to perform such trusts upon the terms and conditions set forth in the Master Indenture, as amended and supplemented by this Fourth Supplemental Indenture.

Section 502. Limitation of Trustee's Responsibility. The Trustee shall not be responsible in any manner for the due execution of this Fourth Supplemental Indenture by the District or for the recitals contained herein, all of which are made solely by the District.

Section 503. Trustee's Duties. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlements inuring to the Trustee under the Master Indenture, including, particularly, Articles VI and IX thereof.

ARTICLE VI ADDITIONAL BONDS

Section 601. No Parity Bonds. The District covenants not to issue any other Bonds or other debt obligations secured by the Series 2019B Special Assessments levied against the assessable lands within the District. Such covenant shall not prohibit the District from issuing refunding Bonds. In addition, the District covenants not to issue any other Bonds or other debt obligations secured by Special Assessments on assessable lands within the Series 2019B Assessment Area (the "Series 2019B Assessment Area") for any capital project until the Series 2019B Special Assessments are Substantially Absorbed, except for the simultaneous issuance of the District's Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt). The District shall present the Trustee with a certification that the Series 2019B Special Assessments are Substantially Absorbed and the Trustee may rely conclusively upon such certification and shall have no duty to verify if the Series 2019B Special Assessments are Substantially Absorbed. In the absence of such written certification, the Trustee is entitled to assume that the relevant assessments have not been Substantially Absorbed. Nothing herein shall restrict the District from issuing additional bonds or other debt obligations for District lands outside of the Series 2019B Assessment Area, provided that such additional bonds or other debt obligations are not secured by assessments on lands within the Series 2019B Assessment Area. Provided, nothing herein shall prohibit the District from issuing additional Bonds or other debt obligations secured by assessments on assessable lands within the Series 2019B Assessment Area for the purpose of funding additional capital improvements, prior to Substantial Absorption, with the prior written consent of the Majority Owners of the Outstanding Series 2019B Bonds.

ARTICLE VII MISCELLANEOUS

Section 701. Confirmation of Master Indenture. As supplemented by this Fourth Supplemental Indenture, the Master Indenture is in all respects ratified and confirmed, and this Fourth Supplemental Indenture shall be read, taken and construed as a part of the Master Indenture so that all of the rights, remedies, terms, conditions, covenants and agreements of the Master Indenture, except insofar as modified herein, shall apply and remain in full force and effect with respect to this Fourth Supplemental Indenture and to the Series 2019B Bonds issued hereunder.

Section 702. Continuing Disclosure Agreement. Contemporaneously with the execution and delivery hereof, the District 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 District covenants and agrees to comply with the provisions of such Continuing Disclosure Agreement; however, as set forth therein, failure to so comply shall not constitute an Event of Default hereunder, but, instead shall be enforceable by mandamus, injunction or any other means of specific performance.

Section 703. Additional Covenant Regarding Assessments. In addition, and not in limitation of, the covenants contained elsewhere in this Fourth Supplemental Indenture and in the Master Indenture, the District covenants to comply with the terms of the proceedings heretofore

adopted with respect to the Series 2019B Special Assessments, including the Third Supplemental Special Assessment Methodology Report For Capital Improvement Revenue Bonds, Series 2019 (Phase III Project) Preliminary Report, dated as of February 2019, as supplemented, prepared by Governmental Management Service, LLC (the "Phase III Methodology Report"), and to levy the Series 2019B Special Assessments and required true up payments set forth in the Phase III Methodology Report, in such manner as will generate funds sufficient to pay the principal of and interest on the Series 2019B Bonds, when due.

Section 704. Collection of Assessments. Pursuant to the terms and provisions of the Master Indenture, the District shall collect the Series 2019B Special Assessments relating to the acquisition and construction of the Phase III 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 District shall, pursuant to the provisions of the 2019 Assessment Resolution, directly collect the Series 2019B Special Assessments levied in lieu of the Uniform Method with respect to any lands within Phase III that have not been platted. In addition, and not in limitation of, the covenants contained elsewhere in this Fourth Supplemental Indenture and in the Master Indenture, the District covenants to comply with the terms of the proceedings heretofore adopted with respect to the Series 2019B Special Assessments, and to levy the Series 2019B Special Assessments in such manner as will generate funds sufficient to pay Debt Service on the Series 2019B Bonds when due.

Section 705. Acknowledgement Regarding Acquisition and Construction Moneys Following an Event of Default. In accordance with the provisions of Master Indenture and this Fourth Supplemental Indenture, upon the occurrence of an Event of Default with respect to the Series 2019B Bonds, the Series 2019B Bonds are payable solely from the Series 2019B Trust Estate, and any other moneys held by the Trustee under the Master Indenture and this Fourth Supplemental Indenture for such purpose. Anything in the Master Indenture and this Fourth Supplemental Indenture to the contrary notwithstanding, the District hereby acknowledges that, upon the occurrence of an Event of Default with respect to the Series 2019B Bonds, (i) the Series 2019B Trust Estate includes, without limitation, all amounts on deposit in the Series 2019B-1 Acquisition and Construction Account and Series 2019B-2 Acquisition and Construction Account then held by the Trustee, then held by the Trustee, (ii) the Series 2019B Trust Estate may not be used by the District (whether to pay costs of either the Phase III Project or otherwise) without the consent of the Majority Owners and (iii) the Series 2019B-1 Acquisition and Construction Account and Series 2019B-2 Acquisition and Construction Account may be used by the Trustee, at the direction or with the approval of the Trustee at the direction of or with the approval of the Majority Owners, to pay costs and expenses incurred in connection with the pursuit of remedies under the Master Indenture and this Fourth Supplemental Indenture.

Section 706. Additional Events of Default. Section 902 of the Master Indenture is hereby amended by adding the following paragraphs to such Section as additional Events of Default with respect to the Series 2019B Bonds:

"(l) if at any time the amount in the Series 2019B-1 Reserve Account is less than the Series 2019B-1 Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service

Requirement on the Series 2019B-1 Bonds and such amount has not been restored within ninety (90) days of such withdrawal;

(m) if at any time the amount in the Series 2019B-2 Reserve Account is less than the Series 2019B-2 Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement on the Series 2019B-2 Bonds and such amount has not been restored within ninety (90) days of such withdrawal; or

(n) any portion of the Series 2019B Special Assessments shall have become delinquent, as described in Section 812 of the Master Indenture, and after realization of proceeds from the sale of tax certificates and tax deeds pursuant to Section 813 of the Master Indenture, and the terms of the Indenture require the Trustee to withdraw funds from the Series 2019B-1 Reserve Account or the Series 2019-2 Reserve Account to pay debt service on the Series 2019B Bonds, (regardless of whether the Trustee does or does not, per the direction of the Holders of a majority in aggregate principal amount of the Series 2019B Bonds, actually withdraw such funds from the Series 2019B-1 Reserve Account or Series 2019B-2 Reserve Account, respectively, to pay debt service on the Series 2019B Bonds)."

Section 707. Bankruptcy or Insolvency of a Landowner. For purposes of this Section 707, (i) any Series 2019B Bonds secured by and payable from Series 2019B Special Assessments levied against property owned by any Insolvent Taxpayer (defined below) are collectively referred to herein as the "Affected Bonds" and (ii) the Series 2019B Special Assessments levied against any Insolvent Taxpayer's property and pledged under this Fourth Supplemental Indentures as security for the Affected Bonds are collectively referred to herein as the "Affected Special Assessments."

The provisions of this Section 707 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 (an "Insolvent Taxpayer") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding"). For as long as any Affected Bonds remain Outstanding, in any Proceeding involving the District, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments, the District shall be obligated to act in accordance with any direction from the Trustee with regard to all matters directly or indirectly affecting at least three percent (3%) of the Outstanding aggregate principal amount of the Affected Bonds or for as long as any Affected Bonds remain Outstanding, in any proceeding involving the District, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments or the Trustee. The District agrees 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.

The District acknowledges and agrees that, although the Affected Bonds were issued by the District, the Owners of the Affected Bonds are categorically the party with the ultimate financial stake in the transaction and, consequently, the party with a vested and pecuniary

interest in a Proceeding. In the event of any Proceeding involving any Insolvent Taxpayer: (a) the District hereby agrees 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 hereby agrees that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Affected Special Assessments, the Affected Bonds or any rights of the Trustee under the Indenture that is inconsistent with any direction from the Trustee; (c) the Trustee shall have the right, but is not obligated to, (i) 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 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 agrees 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.

Section 708. Brokerage Confirmations. The District acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the District the right to receive individual confirmations of security transactions at no additional cost, as they occur, the District specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the District periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

Section 709. 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.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Amelia Concourse Community Development District has caused these presents to be signed in its name and on its behalf by its Chairman, and its official seal to be hereunto affixed and attested by its Secretary, thereunto duly authorized, and to evidence its acceptance of the trusts hereby created, the Trustee has caused these presents to be signed in its name and on its behalf by its duly elected Vice President.

(SEAL)

**AMELIA CONCOURSE COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

By: _____
Chairman, Board of Supervisors

Secretary

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____
Vice President

EXHIBIT A
Description of Phase III Project

The Phase III Project includes, but is not limited to, the following improvements:

<u>Infrastructure</u>	<u>Phase III Planned Improvements</u>	<u>Public Improvements</u>	<u>Private Improvements</u>
Clearing and Grading	\$1,950,143	\$721,255	\$1,228,888
Roadway	924,503	924,503	0
Stormwater	1,239,580	1,239,580	0
Water	422,813	422,813	0
Sewer	505,290	505,290	0
Electrical	140,000	140,000	0
Contingency	405,000	405,000	0
Landscaping, Entry Monuments & Signs	145,000	145,000	0
Engineering/Permitting	90,000	90,000	0
TOTAL:	\$5,822,330	\$4,593,441	\$1,228,888

Source: Amelia Concourse Community Subdivision Phase III Engineers Report dated January 7, 2019, prepared by McCranie & Associates, Inc.

EXHIBIT B

Amelia Concourse CDD Preliminary Assessment Roll-Assessment Area III

[NEED CHART FROM ASSESSMENT METHODOLOGY]

EXHIBIT C-1

FORM OF SERIES 2019B-1 BONDS

[TEXT OF SERIES 2019B-1 BOND FACE]

No. R-1

\$[_____]

**UNITED STATES OF AMERICA
STATE OF FLORIDA**

**AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BOND, SERIES 2019B-1 (TAX-EXEMPT)**

Interest Rate	Maturity Date	Dated Date	CUSIP
[_____]%	May 1, 20[____]	March __, 2019	[_____]

Registered Owner: CEDE & CO.

Principal Amount:

AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT, a community development district duly established and existing pursuant to Chapter 190, Florida Statutes (the "District"), for value received, hereby promises to pay (but only out of the sources hereinafter mentioned) to the registered Owner set forth above, or registered assigns, on the maturity date shown hereon, unless this Bond shall have been called for redemption in whole or in part and payment of the Redemption Price (as defined in the Indenture mentioned hereinafter) shall have been duly made or provided for, the principal amount shown above and to pay (but only out of the sources hereinafter mentioned) interest on the outstanding principal amount hereof from the most recent Interest Payment Date to which interest has been paid or provided for, or, if no interest has been paid, from the Dated Date shown above on May 1 and November 1 of each year (each, an "Interest Payment Date"), commencing on May 1, 2019, until payment of said principal sum has been made or provided for, at the rate per annum set forth above. Notwithstanding the foregoing, if any Interest Payment Date is not a Business Day (as defined in the Indenture hereinafter mentioned), then all amounts due on such Interest Payment Date shall be payable on the first Business Day succeeding such Interest Payment Date, but shall be deemed paid on such Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture (as hereinafter denied), be paid to the registered Owner hereof at the close of business on the regular record date for such interest, which shall be the fifteenth (15th) day of the calendar month next preceding such Interest Payment Date, or, if such day is not a Business Day on the Business Day immediately preceding such day; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (a) of Section 902 of the Master Indenture (hereinafter defined), the payment of interest and principal or Redemption Price shall be made by the Paying Agent (hereinafter defined) to such person, who, on a special record date which is fixed by the Trustee, which shall be not more than fifteen (15) and not less than ten (10) days prior to the date of such proposed payment, appears on the registration books of the Bond

Registrar as the registered Owner of this Bond. Any payment of principal, Maturity Amount or Redemption Price shall be made only upon presentation hereof (except while the herein described Series 2019B-1 Bonds are in book-entry form in which case presentation shall not be required) at the designated corporate trust office of U.S. Bank National Association, located in Orlando, Florida, or any alternate or successor paying agent (collectively, the "Paying Agent"). Payment of interest shall be made by check or draft (or by wire transfer to the registered Owner set forth above if such Owner requests such method of payment in writing on or prior to the regular record date for the respective interest payment to such account as shall be specified in such request, but only if the registered Owner set forth above owns not less than \$1,000,000 in aggregate principal amount of the Series 2019B-1 Bonds, as defined below). Interest on this Bond will be computed on the basis of a 360-day year of twelve 30-day months.

This Bond is one of a duly authorized issue of bonds of the District designated "Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt)" in the aggregate principal amount of \$[] (the "Series 2019B-1 Bonds") (the "Series 2019B-1 Bonds," together with any other Bonds issued under and governed by the terms of, the Master Indenture, are hereinafter collectively referred to as the "Bonds"), under a Master Trust Indenture dated as of July 1, 2007 (the "Master Indenture"), between the District and U.S. Bank National Association, located in Orlando, Florida, as trustee (the "Trustee"), as amended and supplemented by a Fourth Supplemental Trust Indenture, dated as of March 1, 2019 (the "Fourth Supplemental Indenture" and, together with the Master Indenture the "Indenture"). The Series 2019B-1 Bonds are being issued to provide funds to: (i) finance a portion of the Costs of acquiring, constructing and equipping assessable improvements comprising the Phase III Project; (ii) pay certain costs associated with the issuance of the Series 2019B-1 Bonds; (iii) pay a portion of the interest coming due on the Series 2019B-1 Bonds; and (iv) make a deposit to the Series 2019B-1 Reserve Account for the benefit of all of the Series 2019B-1 Bonds.

NEITHER THIS BOND NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF THE STATE OF FLORIDA. THIS BOND AND THE SERIES OF WHICH IT IS A PART AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON AND THEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE MASTER INDENTURE OR IN THE FOURTH SUPPLEMENTAL INDENTURE AUTHORIZING THE ISSUANCE OF THE SERIES 2019B-1 BONDS. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE MASTER INDENTURE, THE FOURTH SUPPLEMENTAL INDENTURE, OR THE SERIES 2019B-1 BONDS. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE MASTER INDENTURE, THE FOURTH SUPPLEMENTAL INDENTURE, OR THE SERIES 2019B-1 BONDS, SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, THE SERIES 2019B PLEDGED REVENUES AND THE SERIES 2019B PLEDGED FUNDS AND ACCOUNTS PLEDGED TO THE SERIES 2019B-1 BONDS, ALL AS

PROVIDED HEREIN, IN THE MASTER INDENTURE AND IN THE FOURTH SUPPLEMENTAL INDENTURE.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the ordinances and resolutions of the District to happen, exist and be performed precedent to and in the issuance of this Bond and the execution of the Indenture, have happened, exist and have been performed as so required. 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 the execution by the Trustee of the Certificate of Authentication endorsed hereon.

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

IN WITNESS WHEREOF, Amelia Concourse Community Development District has caused this Bond to bear the signature of the Chairman of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Secretary to the Board of Supervisors.

(SEAL)

**AMELIA CONCOURSE
COMMUNITY DEVELOPMENT
DISTRICT**

By: _____
Chairman, Board of Supervisors

Attest:

Secretary

CERTIFICATE OF AUTHENTICATION FOR SERIES 2019B-1 BONDS

This Bond is one of the Bonds of the Series designated herein, described in the within-mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

Date of Authentication: _____ By: _____
Authorized Signatory

[TEXT OF SERIES 2019B-1 BOND]

This Bond is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes, and other applicable provisions of law and pursuant to the Indenture, executed counterparts of which Indenture are on file at the corporate trust office of the Trustee. Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of Bonds issued under the Indenture, the collection and disposition of revenues and the funds charged with and pledged to the payment of the principal, Maturity Amount and Redemption Price of, and the interest on, the Bonds, the nature and extent of the security thereby created, the covenants of the District with respect to the levy and collection of the Series 2019B Special Assessments (as defined in the Indenture), the terms and conditions under which the Bonds are or may be issued, the rights, duties, obligations and immunities of the District and the Trustee under the Indenture and the rights of the Owners of the Bonds, and, by the acceptance of this Bond, the Owner hereof assents to all of the provisions of the Indenture. The Series 2019B-1 Bonds are equally and ratably secured by the 2019B Trust Estate, without preference or priority of one Series 2019B-1 Bond over another.

The Series 2019B-1 Bonds are issuable only as registered bonds without coupons in current interest form in denominations of \$5,000 or any integral multiple thereof (an "Authorized Denomination"); provided, however, that the Series 2019B-1 Bonds shall be delivered to the initial purchasers thereof only in aggregate principal amounts of \$100,000 or integral multiples of Authorized Denominations in excess of \$100,000. This Bond is transferable by the registered Owner hereof or his duly authorized attorney at the designated corporate trust office of the Trustee in Orlando, Florida, as Bond Registrar (the "Bond Registrar"), upon surrender of this Bond, accompanied by a duly executed instrument of transfer in form and with guaranty of signature reasonably satisfactory to the Bond Registrar, subject to such reasonable regulations as the District or the Bond Registrar may prescribe, and upon payment of any taxes or other governmental charges incident to such transfer. Upon any such transfer a new Bond or Bonds, in the same aggregate principal amount as the Bond or Bonds transferred, will be issued to the transferee. At the corporate trust office of the Bond Registrar in Orlando, Florida, in the manner and subject to the limitations and conditions provided in the Master Indenture and without cost, except for any tax or other governmental charge, Bonds may be exchanged for an equal aggregate principal amount of Bonds of the same maturity, of Authorized Denominations and bearing interest at the same rate or rates.

Extraordinary Mandatory Redemption. The Series 2019B-1 Bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date or in part on any Interest Payment Date (other than in the case of clause (ii) below, which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption, if and to the extent that any one or more of the following shall have occurred:

- (i) on or after the Date of Completion of the Phase III Project, by application of moneys transferred from the Series 2019B-1 Acquisition and Construction Account to

the Series 2019B Prepayment Subaccount of the Series 2019B Redemption Account in accordance with the terms of this Fourth Supplemental Trust Indenture; and

(ii) from Prepayments of Series 2019B Special Assessments deposited into the Series 2019B-1 Prepayment Subaccount of the Series 2019B-1 Redemption Account; and

(iii) on the date on which the amount on deposit in the Series 2019B-1 Reserve Account, together with other moneys available therefor, are sufficient to pay and redeem all of the Series 2019B-1 Bonds then Outstanding, including accrued interest thereon.

(iv) from amounts transferred to the Series 2019B-1 Prepayment Subaccount of the Series 2019B-1 Redemption Account resulting from a reduction in the Series 2019B-1 Reserve Account Requirement as provided for in this Fourth Supplemental Indenture, and, on the date on which the amount on deposit in the Series 2019B-1 Reserve Account, together with other moneys available therefor, are sufficient to pay and redeem all of the Series 2019B-1 Bonds then Outstanding, including accrued interest thereon.

If less than all of the Series 2019B-1 Bonds shall be called for redemption, the particular Series 2019B Bonds or portions of Series 2019B-1 Bonds to be redeemed shall be selected by lot by the Registrar as provided in the Indenture.

Notice of each redemption of Series 2019B-1 Bonds shall be mailed by the Bond Registrar, postage prepaid, not less than thirty (30) nor more than forty-five (45) days prior to the redemption date to each registered Owner of Series 2019B-1 Bonds to be redeemed at the address of such registered Owner recorded on the bond register maintained by the Bond Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, in accordance with Article III of the Master Indenture, the Series 2019B-1 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 Series 2019B-1 Bonds or such portions thereof on such date, interest on such Series 2019B-1 Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2019B-1 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 Series 2019B-1 Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Further notice of redemption shall be given by the Bond Registrar 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. The Owner of this Bond shall have no right to enforce the provisions of the Master 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.

In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Series 2019B-1 Bonds then Outstanding under the Indenture

may become and may be declared due and payable before the stated maturities thereof, with the interest accrued thereon.

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

Any moneys held by the Trustee or any Paying Agent in trust for the payment and discharge of any Bond which remain unclaimed for six (6) years after the date when such Bond has become due and payable, either at its stated maturity dates or by call for earlier redemption, if such moneys were held by the Trustee or any Paying Agent at such date, or for six (6) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Bond became due and payable, shall be paid to the District, and thereupon and thereafter no claimant shall have any rights against the Paying Agent to or in respect of such moneys.

If the District deposits or causes to be deposited with the Trustee cash or Federal Securities (as defined in the 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 the Series 2019B Bonds as to the Trust Estate 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.

This Bond is issued with the intent that the laws of the State of Florida shall govern its construction.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

CERTIFICATE OF VALIDATION

This Bond is one of a Series of Bonds which were validated by judgment of the Circuit Court for Nassau County, Florida, rendered on April 30, 2007.

(SEAL)

**AMELIA CONCOURSE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairman, Board of Supervisors

Attest:

By: _____
Secretary, Board of Supervisors

[FORM OF ABBREVIATIONS FOR SERIES 2019B-1 BONDS]

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

TEN COM as tenants in common TEN ENT as tenants by the entireties

JU TEN as joint tenants with the right of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT - _____ Custodian _____ under
Uniform Transfer to Minors Act _____ (Cult.) (Minor) (State)

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

[FORM OF ASSIGNMENT FOR SERIES 2019B-1 BONDS]

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-2

FORM OF SERIES 2019B-2 BONDS

[TEXT OF SERIES 2019B-2 BOND FACE]

No. R-1

\$[_____]

**UNITED STATES OF AMERICA
STATE OF FLORIDA**

**AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BOND, SERIES 2019B-2 (TAXABLE)**

Interest Rate	Maturity Date	Dated Date	CUSIP
[_____]%	May 1, 20[____]	March __, 2019	[_____]

Registered Owner: CEDE & CO.

Principal Amount:

AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT, a community development district duly established and existing pursuant to Chapter 190, Florida Statutes (the "District"), for value received, hereby promises to pay (but only out of the sources hereinafter mentioned) to the registered Owner set forth above, or registered assigns, on the maturity date shown hereon, unless this Bond shall have been called for redemption in whole or in part and payment of the Redemption Price (as defined in the Indenture mentioned hereinafter) shall have been duly made or provided for, the principal amount shown above and to pay (but only out of the sources hereinafter mentioned) interest on the outstanding principal amount hereof from the most recent Interest Payment Date to which interest has been paid or provided for, or, if no interest has been paid, from the Dated Date shown above on May 1 and November 1 of each year (each, an "Interest Payment Date"), commencing on May 1, 2019, until payment of said principal sum has been made or provided for, at the rate per annum set forth above. Notwithstanding the foregoing, if any Interest Payment Date is not a Business Day (as defined in the Indenture hereinafter mentioned), then all amounts due on such Interest Payment Date shall be payable on the first Business Day succeeding such Interest Payment Date, but shall be deemed paid on such Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture (as hereinafter denied), be paid to the registered Owner hereof at the close of business on the regular record date for such interest, which shall be the fifteenth (15th) day of the calendar month next preceding such Interest Payment Date, or, if such day is not a Business Day on the Business Day immediately preceding such day; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (a) of Section 902 of the Master Indenture (hereinafter defined), the payment of interest and principal or Redemption Price shall be made by the Paying Agent (hereinafter defined) to such person, who, on a special record date which is fixed by the Trustee, which shall be not more than fifteen (15) and not less than ten (10) days prior to the date of such proposed payment, appears on the registration books of the Bond Registrar as the registered Owner of this Bond. Any payment of principal, Maturity Amount or Redemption Price shall be made only upon presentation hereof (except while the herein

described Series 2019B-2 Bonds are in book-entry form in which case presentation shall not be required) at the designated corporate trust office of U.S. Bank National Association, located in Orlando, Florida, or any alternate or successor paying agent (collectively, the "Paying Agent"). Payment of interest shall be made by check or draft (or by wire transfer to the registered Owner set forth above if such Owner requests such method of payment in writing on or prior to the regular record date for the respective interest payment to such account as shall be specified in such request, but only if the registered Owner set forth above owns not less than \$1,000,000 in aggregate principal amount of the Series 2019B-2 Bonds, as defined below). Interest on this Bond will be computed on the basis of a 360-day year of twelve 30-day months.

This Bond is one of a duly authorized issue of bonds of the District designated "Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable)" in the aggregate principal amount of \$[] (the "Series 2019B-2 Bonds") (the "Series 2019B-2 Bonds," together with any other Bonds issued under and governed by the terms of, the Master Indenture, are hereinafter collectively referred to as the "Bonds"), under a Master Trust Indenture dated as of July 1, 2007 (the "Master Indenture"), between the District and U.S. Bank National Association, located in Orlando, Florida, as trustee (the "Trustee"), as amended and supplemented by a Fourth Supplemental Trust Indenture, dated as of March 1, 2019 (the "Fourth Supplemental Indenture" and, together with the Master Indenture the "Indenture"). The Series 2019B-2 Bonds are being issued to provide funds to: (i) finance a portion of the Costs of acquiring, constructing and equipping assessable improvements comprising the Phase III Project; (ii) pay certain costs associated with the issuance of the Series 2019B-2 Bonds; (iii) pay a portion of the interest coming due on the Series 2019B-2 Bonds; and (iv) make a deposit to the Series 2019B-2 Reserve Account for the benefit of all of the Series 2019B-2 Bonds.

NEITHER THIS BOND NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF THE STATE OF FLORIDA. THIS BOND AND THE SERIES OF WHICH IT IS A PART AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON AND THEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE MASTER INDENTURE OR IN THE FOURTH SUPPLEMENTAL INDENTURE AUTHORIZING THE ISSUANCE OF THE SERIES 2019B-2 BONDS. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE MASTER INDENTURE, THE FOURTH SUPPLEMENTAL INDENTURE, OR THE SERIES 2019B-2 BONDS. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE MASTER INDENTURE, THE FOURTH SUPPLEMENTAL INDENTURE, OR THE SERIES 2019B BONDS, SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, THE SERIES 2019B PLEDGED REVENUES AND THE SERIES 2019B PLEDGED FUNDS AND ACCOUNTS PLEDGED TO THE SERIES 2019B-2 BONDS, ALL AS PROVIDED HEREIN, IN THE MASTER INDENTURE AND IN THE FOURTH SUPPLEMENTAL INDENTURE.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the ordinances and resolutions of the District to happen, exist and be performed precedent to and in the issuance of this Bond and the execution of the Indenture, have happened, exist and have been performed as so required. 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 the execution by the Trustee of the Certificate of Authentication endorsed hereon.

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

IN WITNESS WHEREOF, Amelia Concourse Community Development District has caused this Bond to bear the signature of the Chairman of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Secretary to the Board of Supervisors.

(SEAL)

**AMELIA CONCOURSE
COMMUNITY DEVELOPMENT
DISTRICT**

By: _____
Chairman, Board of Supervisors

Attest:

Secretary

CERTIFICATE OF AUTHENTICATION FOR SERIES 2019B-2 BONDS

This Bond is one of the Bonds of the Series designated herein, described in the within-mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

Date of Authentication: _____ By: _____
Authorized Signatory

[TEXT OF SERIES 2019B-2 BOND]

This Bond is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes, and other applicable provisions of law and pursuant to the Indenture, executed counterparts of which Indenture are on file at the corporate trust office of the Trustee. Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of Bonds issued under the Indenture, the collection and disposition of revenues and the funds charged with and pledged to the payment of the principal, Maturity Amount and Redemption Price of, and the interest on, the Bonds, the nature and extent of the security thereby created, the covenants of the District with respect to the levy and collection of the Series 2019B Special Assessments (as defined in the Indenture), the terms and conditions under which the Bonds are or may be issued, the rights, duties, obligations and immunities of the District and the Trustee under the Indenture and the rights of the Owners of the Bonds, and, by the acceptance of this Bond, the Owner hereof assents to all of the provisions of the Indenture. The Series 2019B-2 Bonds are equally and ratably secured by the 2019B Trust Estate, without preference or priority of one Series 2019B-2 Bond over another.

The Series 2019B-2 Bonds are issuable only as registered bonds without coupons in current interest form in denominations of \$5,000 or any integral multiple thereof (an "Authorized Denomination"); provided, however, that the Series 2019B-2 Bonds shall be delivered to the initial purchasers thereof only in aggregate principal amounts of \$100,000 or integral multiples of Authorized Denominations in excess of \$100,000. This Bond is transferable by the registered Owner hereof or his duly authorized attorney at the designated corporate trust office of the Trustee in Orlando, Florida, as Bond Registrar (the "Bond Registrar"), upon surrender of this Bond, accompanied by a duly executed instrument of transfer in form and with guaranty of signature reasonably satisfactory to the Bond Registrar, subject to such reasonable regulations as the District or the Bond Registrar may prescribe, and upon payment of any taxes or other governmental charges incident to such transfer. Upon any such transfer a new Bond or Bonds, in the same aggregate principal amount as the Bond or Bonds transferred, will be issued to the transferee. At the corporate trust office of the Bond Registrar in Orlando, Florida, in the manner and subject to the limitations and conditions provided in the Master Indenture and without cost, except for any tax or other governmental charge, Bonds may be exchanged for an equal aggregate principal amount of Bonds of the same maturity, of Authorized Denominations and bearing interest at the same rate or rates.

Optional Redemption. The Series 2019B-2 Bonds shall not be subject to optional redemption.

Mandatory Redemption. The Series 2019B-2 Bonds shall not be subject to mandatory redemption.

Extraordinary Mandatory Redemption. The Series 2019B-2 Bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date or in part on any Interest Payment Date (other than in the case of clause (ii) below, which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount

thereof, without premium, together with accrued interest to the date of redemption, if and to the extent that any one or more of the following shall have occurred:

- (i) on or after the Date of Completion of the Phase III Project, by application of moneys transferred from the Series 2019B-2 Acquisition and Construction Account to the Series 2019B-2 Prepayment Subaccount of the Series 2019B-2 Redemption Account in accordance with the terms of this Fourth Supplemental Indenture; and
- (ii) from Prepayments of Series 2019B Special Assessments deposited into the Series 2019B-2 Prepayment Subaccount of the Series 2019B-2 Redemption Account; and
- (iii) on the date on which the amount on deposit in the Series 2019B-2 Reserve Account, together with other moneys available therefor, are sufficient to pay and redeem all of the Series 2019B-2 Bonds then Outstanding, including accrued interest thereon.
- (iv) from amounts transferred to the Series 2019B-2 Prepayment Subaccount of the Series 2019B-2 Redemption Account resulting from a reduction in the Series 2019B-2 Reserve Account Requirement as provided for in this Fourth Supplemental Indenture, and, on the date on which the amount on deposit in the Series 2019B-2 Reserve Account, together with other moneys available therefor, are sufficient to pay and redeem all of the Series 2019B-2 Bonds then Outstanding, including accrued interest thereon.

If less than all of the Series 2019B-2 Bonds shall be called for redemption, the particular Series 2019B-2 Bonds or portions of Series 2019B-2 Bonds to be redeemed shall be selected by lot by the Registrar as provided in the Indenture.

Notice of each redemption of Series 2019B-2 Bonds shall be mailed by the Bond Registrar, postage prepaid, not less than thirty (30) nor more than forty-five (45) days prior to the redemption date to each registered Owner of Series 2019B-2 Bonds to be redeemed at the address of such registered Owner recorded on the bond register maintained by the Bond Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, in accordance with Article III of the Master Indenture, the Series 2019B-2 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 Series 2019B-2 Bonds or such portions thereof on such date, interest on such Series 2019B-2 Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2019B-2 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 Series 2019B-2 Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Further notice of redemption shall be given by the Bond Registrar 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. The Owner of this Bond shall have no right to enforce the provisions of the Master 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.

In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Series 2019B-2 Bonds then Outstanding under the Indenture may become and may be declared due and payable before the stated maturities thereof, with the interest accrued thereon.

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

Any moneys held by the Trustee or any Paying Agent in trust for the payment and discharge of any Bond which remain unclaimed for six (6) years after the date when such Bond has become due and payable, either at its stated maturity dates or by call for earlier redemption, if such moneys were held by the Trustee or any Paying Agent at such date, or for six (6) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Bond became due and payable, shall be paid to the District, and thereupon and thereafter no claimant shall have any rights against the Paying Agent to or in respect of such moneys.

If the District deposits or causes to be deposited with the Trustee cash or Federal Securities (as defined in the 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 the Series 2019B-2 Bonds as to the Trust Estate 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.

This Bond is issued with the intent that the laws of the State of Florida shall govern its construction.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

CERTIFICATE OF VALIDATION

This Bond is one of a Series of Bonds which were validated by judgment of the Circuit Court for Nassau County, Florida, rendered on April 30, 2007.

(SEAL)

**AMELIA CONCOURSE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairman, Board of Supervisors

Attest:

By: _____
Secretary, Board of Supervisors

[FORM OF ABBREVIATIONS FOR SERIES 2019B-2 BONDS]

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

TEN COM as tenants in common TEN ENT as tenants by the entireties

JU TEN as joint tenants with the right of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT - _____ Custodian _____ under
Uniform Transfer to Minors Act _____ (Cult.) (Minor) (State)

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

[FORM OF ASSIGNMENT FOR SERIES 2019B-2 BONDS]

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.

3.

AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT

**\$[_____]
Capital Improvement Revenue Bonds,
Series 2019A (Tax-Exempt)**

and

**\$[_____]
Capital Improvement Revenue Bonds,
Series 2019B-1 (Tax-Exempt)**

**\$[_____]
Capital Improvement Revenue Bonds,
Series 2019B-2 (Taxable)**

[March __, 2019]

BOND PURCHASE AGREEMENT

Amelia Concourse Community Development District
Nassau County, Florida

Ladies and Gentlemen:

MBS Capital Markets, LLC, as underwriter (the "Underwriter"), offers to enter into this Bond Purchase Agreement with the Amelia Concourse Community Development District (the "District" or the "Issuer"). This offer is made subject to written acceptance hereof by the Issuer at or before 12:00 midnight, New York time, on the date hereof. If not so accepted, this offer will be subject to withdrawal by the Underwriter upon written notice delivered to the Issuer at any time prior to the acceptance hereof by the Issuer.

1. Purchase and Sale. Upon the terms and conditions and in reliance on the representations, warranties, covenants and agreements set forth herein, the Underwriter hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of the: (a) \$[_____] aggregate principal amount of the Issuer's Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt) (the "Series 2019A Bonds"); (b) \$[_____] aggregate principal amount of the Issuer's Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt) (the "Series 2019B-1 Bonds"); and (c) \$[_____] aggregate principal amount of the Issuer's Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable) (the "Series 2019B-2" and, together with the Series 2019B-1 Bonds, the "Series 2019B Bonds") and, together with the Series 2019A Bonds, the "Series 2019 Bonds"). The Series 2019 Bonds shall be dated as of the date of their delivery and shall be payable on the dates and principal amounts, bear such rates of interest and be subject to redemption, all as set forth in Exhibit A, Exhibit B and Exhibit C, respectively, attached hereto. Interest on the Series 2019 Bonds is payable semi-annually on May 1 and November 1 each year, commencing May 1, 2019. The purchase price for the Series 2019A Bonds shall be

\$[] (representing the par amount of the Series 2019A Bonds of \$[], less an Underwriter's discount of \$[]). The purchase price for the Series 2019B-1 Bonds shall be \$[] (representing the par amount of the Series 2019B-1 Bonds of \$[], less an Underwriter's discount of \$[]). The purchase price for the Series 2019B-2 Bonds shall be \$[] (representing the par amount of the Series 2019B-2 Bonds of \$[], less an Underwriter's discount of \$[]).

The disclosure statement required by Section 218.385, Florida Statutes, is attached hereto as Exhibit D.

2. The Series 2019 Bonds. The Series 2019 Bonds are authorized and issued 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 (collectively, the "Act"), and Ordinance No. 2006-58 enacted on July 10, 2006 by the Board of County Commissioners of Nassau County, Florida (the "County"). The District was established for the purposes, among other things, of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the boundary of the District (the "Development"). The Series 2019 Bonds are being issued pursuant to the Act and a Master Trust Indenture, dated as of July 1, 2007 (the "Master Indenture"), as amended and supplemented from time to time, particularly as supplemented by the Third Supplemental Trust Indenture dated as of March 1, 2019 (the "Third Supplemental Indenture") with respect to the Series 2019A Bonds and as further supplemented by the Fourth Supplemental Trust Indenture dated as of March 1, 2019 (the "Fourth Supplemental Indenture" and, collectively with the Third Supplemental Indenture and the Master Indenture, the "Indenture") with respect to the Series 2019B Bonds, each by and between the District and U.S. Bank National Association, as trustee (the "Trustee"), and Resolution No. 2007-13 adopted by the Board of Supervisors of the District (the "Board") on May 10, 2007, as supplemented by Resolution No. [2019-] adopted by the Board on February 19, 2019 (collectively, the "Bond Resolutions") authorizing the issuance of the Series 2019 Bonds. Capitalized but undefined terms used herein shall have the meanings assigned thereto in the Indenture.

The Series 2019A Special Assessments and the Series 2019B Special Assessments, comprising the Series 2019A Pledged Revenues and the Series 2019B Pledged Revenues, respectively will be levied by the Issuer on lands within the District specially benefited by the Phase III Project (the "Series 2019 Assessment Area") pursuant to resolutions adopted by the Board (collectively, the "Assessment Resolutions"). The Series 2019 Bonds shall be as described in, and shall be issued and secured pursuant to, the provisions of the Indenture.

The Issuer has also entered into, or will enter into at or prior to Closing (as defined herein): (a) a Continuing Disclosure Agreement (the "Continuing Disclosure Agreement") with DFC Amelia Concourse Phase III, LLC (the "Developer") and Governmental Management Services, LLC ("GMS"), as the dissemination agent, and joined in by GMS, as disclosure representative, and the Trustee; (b) the Agreement between the District and the Developer Regarding the True-Up Payment of the Phase III Special Assessments (the "True Up Agreement"); (c) the Agreement Between the District and the Developer Regarding the

Completion of Certain Improvements (the "Completion Agreement"); (d) the Agreement between the District and the Developer Regarding the Acquisition of Certain Work Product, Improvements and Real Property (the "Acquisition Agreement"); (e) the Collateral Assignment and Assumption of Developer Rights executed and delivered by the Developer (the "Collateral Assignment"); and (f) this Bond Purchase Agreement. For purposes hereof, this Bond Purchase Agreement, the Indenture, the Continuing Disclosure Agreement, the True-Up Agreement, the Acquisition Agreement, the Collateral Assignment and the Completion Agreement, are referred to herein collectively as the "Financing Documents."

The Series 2019 Bonds are being issued to: (i) pay a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Phase III Project; (ii) pay a portion of the capitalized interest coming due on the Series 2019 Bonds; (iii) make a deposit to the Series 2019A Reserve Account established for the Series 2019A Bonds; (iv) make a deposit to the Series 2019B-1 Reserve Account established for the Series 2019B-1 Bonds; (v) make a deposit to the Series 2019B-2 Reserve Account established for the Series 2019B-2 Bonds; and (vi) pay certain costs associated with the issuance of the Series 2019 Bonds.

The Series 2019A Bonds will be payable from and secured solely by the Series 2019A Special Assessments imposed, levied and collected by the District with respect to assessable property within the Series 2019 Assessment Area (the "Series 2019A Assessment Area") specially benefited by the Phase III Project, which, together with the Series 2019A Pledged Funds and Accounts, constitute the "Series 2019A Trust Estate." The Series 2019B Bonds will be payable from and secured solely by the Series 2019B Special Assessments imposed, levied and collected by the District with respect on assessable property within the Series 2019 Assessment Area (the "Series 2019B Assessment Area") specially benefited by the Phase III Project, which, together the with the Series 2019B Pledged Funds and Accounts, constitute the "Series 2019B Trust Estate."

3. Delivery of Limited Offering Memorandum and Other Documents. Prior to the date hereof, the Issuer provided to the Underwriter for its review the Preliminary Limited Offering Memorandum dated [February __, 2019] (the "Preliminary Limited Offering Memorandum"), that the Issuer 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 pricing of the Series 2019 Bonds. The Issuer hereby confirms that the Preliminary Limited Offering Memorandum was deemed final as of its date, except for the permitted omissions.

(b) The Issuer shall deliver, or cause to be delivered, at its expense, to the Underwriter within seven (7) business days after the date hereof or use good faith to deliver within such shorter period as may be requested by the Underwriter and at least three (3) business days prior to the date the Series 2019 Bonds are delivered to the Underwriter, or within such other period as the Underwriter may inform the Issuer which is necessary for the Underwriter to comply with regulations of the Municipal Securities Rulemaking Board ("MSRB") in order to accompany any confirmation that requests payment from any customer (i) sufficient copies of the final Limited Offering Memorandum ("Limited Offering Memorandum") to enable the Underwriter to fulfill its obligations pursuant to the securities laws of Florida and the United States, in form and substance satisfactory to the Underwriter, and (ii) an executed original

counterpart or certified copy of the Limited Offering Memorandum and the Indenture. In determining whether the number of copies to be delivered by the Issuer are reasonably necessary, at a minimum, the number shall be determined by the Underwriter and conveyed to the Issuer as shall be sufficient to enable the Underwriter to comply with the requirements of the Rule, all applicable rules of the MSRB, and to fulfill its duties and responsibilities under Florida and federal securities laws generally.

The Underwriter agrees to file the Limited Offering Memorandum in accordance with applicable MSRB rules.

The Issuer authorizes, or ratifies as the case may be, the use and distribution of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum in connection with the public offering and sale of the Series 2019 Bonds. The Underwriter agrees that it will not confirm the sale of any Series 2019 Bonds unless the confirmation of sale requesting payment is accompanied or preceded by the delivery of a copy of the Limited Offering Memorandum.

(c) From the date hereof until the earlier of (i) 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 (but in no case less than twenty-five (25) days following the end of the underwriting period), if the Issuer has knowledge of the occurrence of any event which may make it necessary to amend or supplement the Limited Offering Memorandum in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, the Issuer shall notify the Underwriter and if, in the reasonable opinion of the Issuer or the reasonable opinion of the Underwriter, such event requires the preparation and publication of an amendment or supplement to the Limited Offering Memorandum, the Issuer, at its expense (unless such event was caused by the Underwriter), shall promptly prepare an appropriate amendment or supplement thereto (and file or cause, to be filed, the same with the MSRB, and mail such amendment or supplement to each record owner of Bonds) so that the statements in the Limited Offering Memorandum as so amended or supplemented will not, in light of the circumstances under which they were made, be misleading, in a form and in a manner reasonably approved by the Underwriter. The Issuer will promptly notify the Underwriter of the occurrence of any event of which it has knowledge, which, in its opinion, is an event described in the preceding sentence. The amendments or supplements that may be authorized for use with respect to the Series 2019 Bonds are hereinafter included within the term "Limited Offering Memorandum."

4. Authority of the Underwriter. The Underwriter is duly authorized to execute this Bond Purchase Agreement and to perform its obligations hereunder. The Underwriter hereby represents that neither it nor any "person" or "affiliate" has been on the "convicted vendor list" during the past thirty-six (36) months, as all such terms are defined in Section 287.133, Florida Statutes, as amended.

5. Limited Offering; Establishment of Issue Price. It shall be a condition to the Issuer's obligation to sell and to deliver the Series 2019 Bonds to the Underwriter, and to the Underwriter's obligation to purchase, accept delivery of and pay for the Series 2019 Bonds, that the entire principal amount of the Series 2019 Bonds be issued, sold and delivered by the Issuer

and purchased, accepted and paid for by the Underwriter at the Closing and that the Issuer and the Underwriter receive the opinions, documents and certificates described in Section 8(c) hereof.

(a) The Underwriter agrees to assist the Issuer in establishing the issue price of the Series 2019 Bonds and shall execute and deliver to the Issuer at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, in the 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 2019 Bonds.

(b) Except as otherwise set forth in Exhibit A, Exhibit B and Exhibit C, respectively, attached hereto, the Issuer will treat the first price at which 10% of each maturity of the Series 2019 Bonds (the "10% test") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Bond Purchase Agreement, the Underwriter shall report to the District the price or prices at which it has sold to the public each maturity of the Series 2019 Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Series 2019 Bonds, the Underwriter agrees to promptly report to the Issuer the prices at which it sells the unsold Series 2019 Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing (as defined herein) has occurred, until the 10% test has been satisfied as to the Series 2019 Bonds of that maturity or until all Series 2019 Bonds of that maturity have been sold to the public.

(c) The Underwriter confirms that it has offered the Series 2019 Bonds to the public on or before the date of this Bond Purchase Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Exhibit A, Exhibit B and Exhibit C, respectively, attached hereto, except as otherwise set forth therein. Exhibit A, Exhibit B and Exhibit C also set forth, as of the date of this Bond Purchase Agreement, the maturities, if any, of the Series 2019 Bonds for which the 10% test has not been satisfied and for which the Issuer 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 2019 Bonds, the Underwriter will neither offer nor sell unsold Series 2019 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 2019 Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the Issuer when it has sold 10% of that maturity of the Series 2019 Bonds to the public at a price that is no higher than the initial offering to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

(d) The Underwriter acknowledges that sales of any Series 2019 Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this Section. Further for purposes of this Section:

(1) "public" means any person other than an underwriter or a related party; and

(2) a purchaser of any Series 2019 Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 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), (ii) 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 (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interest 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 interest by one entity of the other); and

(3) "sale date" means the date of execution of this Bond Purchase Agreement is executed by all parties.

6. Issuer Representations, Warranties, Covenants and Agreements. The Issuer represents and warrants to and covenants and agrees with the Underwriter that, as of the date hereof and as of the date of the Closing:

(a) The District is a local unit of special purpose government, duly organized and established and validly existing under the Act and the Constitution and laws of the State of Florida, with full legal right, power and authority to: (i) adopt the Bond Resolutions and the Assessment Resolutions; (ii) enter into the Financing Documents; (iii) sell, issue and deliver the Series 2019 Bonds to the Underwriter as provided herein; (iv) apply the proceeds of the sale of the Series 2019 Bonds for the purposes described in the Limited Offering Memorandum; (v) authorize the distribution of the Preliminary Limited Offering Memorandum and execution of the Limited Offering Memorandum; (vi) carry out and consummate the transactions contemplated by the Bond Resolutions, the Assessment Resolutions, the Financing Documents and the Limited Offering Memorandum; (vii) undertake the completion or acquisition of the Phase III Project; and (viii) levy and collect the Series 2019A Special Assessments and the Series 2019B Special Assessments (collectively, the "Phase III Special Assessments") that will secure the Series 2019A Bonds and the Series 2019B Bonds, respectively. The Issuer has complied, and at the Closing will be in compliance in all respects, with the terms of the Act and with the obligations on its part contained in the Financing Documents and the Series 2019 Bonds.

(b) The District has complied with the Bond Resolutions, the Assessment Resolutions, the Act, and the Constitution and laws of the State of Florida in all matters relating to the Financing Documents and the Series 2019 Bonds, and the imposition, and levy and collection of the Phase III Special Assessments.

(c) The District has duly authorized and approved (1) the execution and delivery, or adoption, as the case may be, and performance of the Financing Documents, the Phase III Special Assessments and the Series 2019 Bonds, (2) the use and distribution of the Preliminary Limited Offering Memorandum and the execution, delivery and distribution of the Limited Offering Memorandum, and (3) the taking of any and all such action as may be required on the part of the District to carry out, give effect to and consummate the transactions contemplated by the Financing Documents, the Phase III Special Assessments, the Series 2019 Bonds and the Limited Offering Memorandum.

(d) Each of the Financing Documents constitutes a legally valid and binding obligation of the District enforceable in accordance with its terms, and, upon due authorization, execution and delivery hereof and thereof by the parties hereto, will constitute the legal, valid and binding obligation of the District enforceable in accordance with its terms.

(e) When delivered to and paid for by the Underwriter at the Closing in accordance with the provisions of this Bond Purchase Agreement, the Series 2019 Bonds will have been duly authorized, executed, authenticated, issued and delivered and will constitute legal, valid and binding special obligations of the District, conforming to the Act, and entitled to the benefit and security of the Indenture.

(f) Upon the execution, authentication, issuance and delivery of the Series 2019A Bonds as aforesaid, the Third Supplemental Indenture will provide, for the benefit of the holders from time to time of the Series 2019A Bonds, a legally valid and binding pledge of and a security interest in and to the Series 2019A Trust Estate pledged to the Series 2019A Bonds, subject only to the provisions of the Third Supplemental Indenture permitting the application of the Series 2019A Pledged Revenues for the purposes and on the terms and conditions set forth in the Third Supplemental Indenture. Upon the execution, authentication, issuance and delivery of the Series 2019B Bonds as aforesaid, the Fourth Supplemental Indenture will provide, for the benefit of the holders from time to time of the Series 2019B Bonds, a legally valid and binding pledge of and a security interest in and to the Series 2019B Trust Estate pledged to the Series 2019B Bonds, subject only to the provisions of the Fourth Supplemental Indenture permitting the application of the Series 2019B Pledged Revenues for the purposes and on the terms and conditions set forth in the Fourth Supplemental Indenture.

(g) Other than any approvals that might be required under the securities laws of any state, no approval, permit, consent or authorization of, or registration or filing with, any governmental or public agency or authority or any other entity not already obtained or made, or to be made simultaneously with the issuance of the Series 2019 Bonds, is required to be obtained by the District in connection with the issuance and sale of the Series 2019 Bonds, or the execution and delivery by the District of, or the due performance of its obligations under the Financing Documents and the Series 2019 Bonds, and any such approvals, permits, consents or authorizations so obtained are in full force and effect.

(h) The District is not in breach of or in default under any applicable constitutional provision, law or administrative regulation of the State of Florida or the United States, the Financing Documents, the Series 2019 Bonds or any applicable judgment or decree or any other 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, that could have a materially adverse effect on the business or operations of the District, and the District has not received notice of any event of default by the District under any such instrument.

(i) The execution and delivery by the District of the Financing Documents, the Series 2019 Bonds and any other instrument to which the District is a party and which is used or contemplated for use in conjunction with the transactions contemplated by the Financing Documents, the Series 2019 Bonds or the Limited Offering Memorandum, and the compliance with the provisions of each such instrument and the consummation of any transactions contemplated hereby and thereby, will not conflict with or constitute a breach of, or default under any indenture, contract, agreement, or other instrument to which the District is a party or by which it is bound, or to the best of its knowledge under any provision of the Constitution of the State of Florida or any existing law, rule, regulation, ordinance, judgment, order or decree to which the District (or any of its supervisors or officers in their respective capacities as such) or its properties is subject.

(j) Except as disclosed in the Limited Offering Memorandum, there is no action, suit, hearing, inquiry or investigation, at law or in equity, before or by any court, public board, agency or body, pending or, to the best knowledge of the District, threatened against or affecting the District or any of its supervisors in their respective capacities as such, in which an unfavorable decision, ruling or finding would, in any material way, adversely affect (1) the transactions contemplated by the Financing Documents, the Series 2019 Bonds or the proceedings relating to the Phase III Special Assessments, (2) the organization, existence or powers of the District or any of its supervisors or officers in their respective capacities as such, (3) the business, properties or assets or the condition, financial or otherwise, of the District, (4) the validity or enforceability of the Series 2019 Bonds, the Financing Documents, the Phase III Special Assessments or any other agreement or instrument to which the District is a party and which is used or contemplated for use in the transactions contemplated hereby or by the Indenture, (5) the exclusion from gross income for federal income tax purposes of the interest on the Series 2019A Bonds and the Series 2019B-1 Bonds (collectively, the "Tax-Exempt Bonds"), (6) the exemption under the Act of the Tax-Exempt Bonds and the interest thereon from taxation imposed by the State of Florida, (7) the legality of investment in the Series 2019 Bonds for certain investors as provided in the Act, (8) the issuance, sale or delivery of the Series 2019 Bonds, or (9) the collection of the Phase III Special Assessments and the pledge thereof under the Indenture to pay the principal or premium, if any, or interest on the Series 2019 Bonds.

(k) The District has not issued, assumed or guaranteed any indebtedness, incurred any material liabilities, direct or contingent, or entered into any contract or arrangement of any kind payable from or secured by a pledge of the Series 2019A Trust Estate pledged to the Series 2019A Bonds with a lien thereon prior to or on a parity with the lien of the Series 2019A Bonds. The District has not issued, assumed or guaranteed any indebtedness, incurred any material liabilities, direct or contingent, or entered into any contract or arrangement of any kind payable from or secured by a pledge of the Series 2019B Trust Estate pledged to the

Series 2019B Bonds with a lien thereon prior to or on a parity with the lien of the Series 2019B Bonds.

(l) Between the date of this Bond Purchase Agreement and the date of the Closing, the District will not, without the prior written consent of the Underwriter, incur any material liabilities, direct or contingent, nor will there be any adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the District, other than (1) as contemplated by the Limited Offering Memorandum, or (2) in the ordinary course of business.

(m) Any certificates signed by any official of the District authorized to do so shall be deemed a representation and warranty by the District to the Underwriter as to the statements made therein.

(n) No representation or warranty by the District in this Bond Purchase Agreement nor any statement, certificate, document or exhibit furnished to or to be furnished by the District pursuant to this Bond Purchase Agreement or the Limited Offering Memorandum or in connection with the transactions contemplated hereby contains or will contain on the date of Closing any untrue statement of a material fact or omits or will omit a material fact necessary to make the statements contained therein, in the light of the circumstances under which they were made, not misleading, provided, however, that no representation is made with respect to information concerning The Depository Trust Company or the Underwriter.

(o) Other than as disclosed in the Limited Offering Memorandum, the District is not in default and has not been in default at any time after December 31, 1975 as to principal or interest with respect to any obligations issued or guaranteed by the District.

7. The Closing. At 12:00 noon, New York time, on [March __, 2019], or at such earlier or later time or date to which the Issuer and the Underwriter may mutually agree, the Issuer will, subject to the terms and conditions hereof, deliver the Series 2019 Bonds to the Underwriter in full book-entry form, duly executed, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the aggregate purchase price of the Series 2019 Bonds as set forth in Paragraph 1 hereof (such delivery of and payment for the Series 2019 Bonds is herein called the "Closing"). The Issuer shall cause CUSIP identification numbers to be printed on the Series 2019 Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for the Series 2019 Bonds in accordance with the terms of this Bond Purchase Agreement. The Closing shall occur at the offices of the Issuer, or such other place to which the Issuer and the Underwriter shall have mutually agreed. The Series 2019 Bonds shall be prepared and delivered as fully registered bonds in such authorized denominations and registered in full book-entry form in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC") and shall be delivered to DTC during the business day prior to the Closing for purposes of inspection, unless the DTC "F.A.S.T." procedure is used which requires the Registrar to retain possession of the Series 2019 Bonds.

8. Closing Conditions. The Underwriter has entered into this Bond Purchase Agreement in reliance upon the representations, warranties and agreements of the District contained herein and contained in the documents and instruments delivered at the Closing, and upon the performance by the District of its obligations hereunder, as of the date of the Closing. Accordingly, the Underwriter's obligations under this Bond Purchase Agreement to cause the purchase, acceptance of delivery and payment for the Series 2019 Bonds shall be subject to the performance by the District of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing, and shall also be subject to the following conditions:

(a) The representations and warranties of the District contained herein shall be true, complete and correct on and as of the date of the Closing, the statements made in all certificates and other documents delivered to the Underwriter at the Closing shall be true, complete and correct as of the date of Closing, and the District shall be in compliance with each of the agreements made by it in this Bond Purchase Agreement and the Indenture as of the date of Closing;

(b) At the Closing, (1) the Financing Documents and the Phase III Special Assessments shall be in full force and effect and shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriter, and the District shall have adopted and there shall be in full force and effect such additional agreements therewith and in connection with the issuance of the Series 2019 Bonds all such action as in the reasonable opinions of Bond Counsel and Disclosure Counsel, shall be necessary in connection with the transactions contemplated hereby, (2) the Limited Offering Memorandum shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriter, (3) there shall not have occurred any event that causes the Limited Offering Memorandum or any amendment or supplement thereto to contain an untrue or misleading statement of fact that in the opinion of the Underwriter or its counsel is material or omits to state a fact that in the opinion of the Underwriter or its counsel is material and necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, (4) the District shall perform or shall have performed all of its obligations under or specified in the Financing Documents to be performed at or prior to the Closing, and (5) the Series 2019 Bonds shall have been duly authorized, executed, authenticated and delivered;

(c) At or prior to the Closing, the Underwriter shall have received executed or certified copies of the following documents:

(1) Certificates, dated the date of Closing regarding the Limited Offering Memorandum and no default;

(2) The Bond Resolutions and the Assessment Resolutions, certified by authorized officers of the District under its seal as a true and correct copy and as having been adopted with only such amendments, modifications or supplements as may have been approved by the Underwriter;

(3) The Master Indenture, the Third Supplemental Indenture and the Fourth Supplemental Indenture, and the proceedings relating to the levy of the Phase III Special Assessments, certified by authorized officers of the District as true and correct copies;

(4) The Limited Offering Memorandum, executed on behalf of the District by the Chairman or Vice Chairman of its Board, and each supplement or amendment, if any, thereto;

(5) A certificate of the District, dated the date of Closing, signed on its behalf by the Chairman, Vice Chairman or a Designated Member and the Secretary or an Assistant Secretary of its Board, in substantially the form of Exhibit E hereto;

(6) An opinion, dated the date of Closing, of Greenberg Traurig, P.A., Orlando, Florida, Bond Counsel, substantially in the form attached as an Appendix to the Limited Offering Memorandum;

(7) A supplemental opinion, dated the date of Closing, of Bond Counsel to the effect that (i) the Underwriter may rely on the approving opinion of Bond Counsel as though such opinion were addressed to them; (ii) the Series 2019 Bonds are exempt securities within the meaning of Section 3(a)(2) of the Securities Act of 1933, as amended (the "1933 Act"), and Section 304(a)(4) of the Trust Indenture Act of 1939, as amended (the "1939 Act") and it is not necessary in connection with the sale of the Series 2019 Bonds to the public to register the Series 2019 Bonds under the 1933 Act, or to qualify the Indenture under the 1939 Act; (iii) Bond Counsel has reviewed the statements contained in the Official Statement under the sections captioned "DESCRIPTION OF THE SERIES 2019 BONDS" (other than the portion thereof captioned "Book-Entry Only System" and other than any information therein relating to DTC or the book-entry system) and "SECURITY FOR AND SOURCES OF PAYMENT FOR THE SERIES 2019 BONDS" and are of the opinion that insofar as such statements purport to summarize certain provisions of the Series 2019 Bonds and the Indenture, that such statements fairly represent the documents purported to be summarized therein; and (iv) Bond Counsel has also reviewed the statements contained in the Official Statement under the section captioned "TAX MATTERS" and is of the opinion that insofar as such sections purport to summarize the provisions of the Internal Revenue Code of 1986, as amended, and applicable laws of the State of Florida, such statements are correct as to matters of law;

(8) An opinion, dated the date of Closing, of Hopping Green & Sams, P.A., Tallahassee, Florida, District Counsel, in substantially the form attached hereto as Exhibit F;

(9) A copy of the Third Supplemental Special Assessment Methodology Report, dated February 2019, prepared by Governmental Management Services, LLC and a certificate from such firm in substantially the form attached hereto as Exhibit G;

(10) An opinion, dated the date of Closing and addressed to the Issuer (with a reliance letter thereto addressed to the Underwriter), of Greenberg Traurig, P.A.,

disclosure counsel to the Issuer ("Disclosure Counsel"), in form and substance satisfactory to the Underwriter;

(11) An opinion, dated the date of Closing and addressed to the Underwriter, the Issuer and Bond Counsel, of counsel to the Trustee, in form and substance acceptable to the Underwriter and Issuer and a customary authorization and incumbency certificate, dated the date of Closing, signed by authorized officers of the Trustee;

(12) A certificate of the Developer, in substantially the form of the certificate included herein as Exhibit H and opinion(s) of counsel to the Developer in substantially the form included herein as Exhibit I (which may be addressed to such parties listed in Exhibit H in one or more separate opinions);

(13) A copy of the Engineer's Report of McCranie & Associates, Inc. (the "Consulting Engineer") and a certificate from the Consulting Engineer, in substantially the form attached hereto as Exhibit J dated the date of Closing and addressed to the Issuer and the Underwriter;

(14) A certificate, dated the date of Closing, of the authorized officers of the District to the effect that, on the basis of the facts, estimates and circumstances in effect on the date of Closing, it is not expected that the proceeds of the Tax-Exempt Bonds will be used in a manner that would cause the Tax-Exempt Bonds to be "arbitrage bonds" within the meaning of Section 148 of Internal Revenue Code of 1986, as amended;

(15) Specimen Bonds;

(16) A copy of the executed Letter of Representations between the District and The Depository Trust Company, New York, New York;

(17) Executed copies of the Financing Documents;

(18) A certificate executed by the District Manager that all resolutions required to be published by Florida law have been published in accordance with the requirements of Florida law;

(19) Evidence of compliance with the requirements of Section 189.051, Florida Statutes;

(20) Executed copy by the Developer of the Declaration of Consent to Jurisdiction of Amelia Concourse Community Development District and to Imposition of Phase III Special Assessments; and

(21) Such additional legal opinions, certificates (including such certificates as may be required by regulations of the Internal Revenue Service in order to establish the tax exempt character of the Tax-Exempt Bonds, which certificates shall be satisfactory in form and substance to Bond Counsel), and other evidence as the Underwriter, Bond Counsel or Underwriter's Counsel may deem necessary to evidence the truth and accuracy as of the Closing of the representations and warranties of the District herein

contained and of the information contained in the Limited Offering Memorandum and the due performance and satisfaction by the District at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by it.

All of the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Bond Purchase Agreement shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance as set forth herein or as described herein or as otherwise satisfactory to the Underwriter. Receipt of, and payments for, the Series 2019 Bonds shall constitute evidence of the satisfactory nature of such as to the Underwriter. The performance of any and all obligations of the District hereunder and the performance of any and all conditions herein for the benefit of the Underwriter may be waived by the Underwriter in their sole discretion.

If the District shall be unable to satisfy the conditions to the obligations of the Underwriter to cause the purchase, acceptance and delivery and payment for the Series 2019 Bonds contained in this Bond Purchase Agreement, or if the obligations of the Underwriter to cause the purchase, acceptance of delivery and payment of the Series 2019 Bonds shall be terminated for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement shall terminate, and neither the Underwriter nor the District shall be under further obligation hereunder, but the respective obligations of the Underwriter and the District set forth in Section 10 hereof shall continue in full force and effect.

9. Termination. The Underwriter may terminate this Bond Purchase Agreement by written notice to the Issuer in the event that between the date hereof and the Closing:

(a) the marketability of the Series 2019 Bonds or the market price thereof, in the reasonable opinion of the Underwriter, has been materially adversely affected by an amendment to the Constitution of the United States or by any legislation (other than any actions taken by either House of Congress on or prior to the date hereof) (i) enacted or adopted by the United States, (ii) recommended to the Congress or otherwise endorsed for passage, by press release, other form of notice or otherwise, by the President of the United States, the Chair 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, the Treasury Department of the United States or the Internal Revenue Service, or (iii) favorably reported out of the appropriate Committee for passage to either House of the Congress by any full Committee of such House to which such legislation has been referred for consideration, or by any decision of any court of the United States or by any order, rule or regulation (final, temporary or proposed) on behalf of the Treasury Department of the United States, the Internal Revenue Service or any other authority or regulatory body of the United States, or by a release or announcement or communication issued or sent by the Treasury Department or the Internal Revenue Service of the United States, or any comparable legislative, judicial or administrative development affecting the federal tax status of the Issuer, its property or income, obligations of the general character of the Series 2019 Bonds, as contemplated hereby, or the interest thereon; or

(b) any legislation, rule, or regulations shall be introduced in, or be enacted or adopted in the State of Florida, or a decision by any court of competent jurisdiction within the State of Florida shall be rendered which, in the reasonable opinion of the Underwriter, materially

adversely affects the market for the Series 2019 Bonds or the sale, at the contemplated offering prices, by the Underwriter of the Series 2019 Bonds to be purchased by them; or

(c) any amendment to the Limited Offering Memorandum is proposed by the Issuer or deemed necessary by Bond Counsel, or the Underwriter which, in the reasonable opinion of the Underwriter, materially adversely affects the market for the Series 2019 Bonds or the sale, at the contemplated offering prices, by the Underwriter of the Series 2019 Bonds to be purchased by them; or

(d) there shall have occurred any outbreak or escalation of hostility, declaration by the United States of a national emergency or war or other calamity or crisis the effect of which on financial markets is such as to make it, in the sole judgment of the Underwriter, impractical or inadvisable to proceed with the offering or delivery of the Series 2019 Bonds as contemplated by the Limited Offering Memorandum (exclusive of any amendment or supplement thereto); or

(e) legislation shall be enacted or adopted, or any action shall be taken by, or on behalf of, the Securities and Exchange Commission which, in the reasonable opinion of Bond Counsel, has the effect of requiring the contemplated distribution of the Series 2019 Bonds to be registered under the Securities Act of 1933, as amended, or the Indenture to be qualified under the Trust Indenture Act of 1939, as amended, or any laws analogous thereto relating to governmental bodies, and compliance therewith cannot be accomplished prior to the Closing; or

(f) legislation shall be introduced by amendment or otherwise in or be enacted by, the House of Representatives or the Senate of the Congress of the United States, or a decision by a Court of the United States of America shall be rendered, or a stop order, ruling, release, regulation, Limited Offering Memorandum or no-action letter by or on behalf of the Securities and Exchange Commission or any other governmental authority having jurisdiction of the subject matter of the Series 2019 Bonds shall have been proposed, issued or made (which is beyond the control of the Underwriter or the Issuer to prevent or avoid) to the effect that the issuance, offering or sale of the Series 2019 Bonds as contemplated hereby or by the Limited Offering Memorandum, or any document relating to the issuance, offering or sale of the Series 2019 Bonds is or would be in violation of any of the federal securities laws at Closing, including the Securities Act of 1933, as amended and then in effect, the Securities Exchange Act of 1934, as amended and then in effect, or the Trust Indenture Act of 1939, as amended and then in effect, or with the purpose or effect of otherwise prohibiting the offering and sale of obligations of the general character of the Series 2019 Bonds, or the Series 2019 Bonds, as contemplated hereby; or

(g) there shall have occurred, after the signing hereof, either a financial crisis or a default with respect to the debt obligations of the Issuer or proceedings under the federal or State of Florida bankruptcy laws shall have been instituted by the Issuer, in either case the effect of which, in the reasonable judgment of the Underwriter, is such as to materially and adversely affect (i) the market price or the marketability of the Series 2019 Bonds, or (ii) the ability of the Underwriter to enforce contracts for the sale of the Series 2019 Bonds; or

(h) a general banking moratorium shall have been declared by the United States, New York or Florida authorities, which in the reasonable opinion of the Underwriter, materially

adversely affects the market for the Series 2019 Bonds or the sale, at the contemplated offering prices, by the Underwriter of the Series 2019 Bonds to be purchased by them; or

(i) any national securities exchange, or any governmental authority, shall impose, as to the Series 2019 Bonds or obligations of the general character of the Series 2019 Bonds any material restrictions not now in force, or increase materially those now in force, with respect to the establishment of material restrictions upon trading of securities, including limited or minimum prices, by any governmental authority or by any national securities exchange, which in the reasonable opinion of the Underwriter, materially adversely affects the market for the Series 2019 Bonds or the sale, at the contemplated offering prices, by the Underwriter of the Series 2019 Bonds to be purchased by it; or

(j) legal action shall have been filed against the Issuer wherein an adverse ruling would materially adversely affect the transactions contemplated hereby or by the Limited Offering Memorandum or the validity of the Series 2019 Bonds, the Bond Resolutions, the Assessment Resolutions, the Indenture, the Continuing Disclosure Agreement or this Bond Purchase Agreement; provided, however, that as to any such litigation, the Issuer may request and the Underwriter may accept an opinion by Bond Counsel, or of other counsel acceptable to the Underwriter, that in such counsel's opinion the issues raised by any such litigation or proceeding are without substance or that the contentions of any plaintiffs therein are without merit; or

(k) there shall have occurred or any notice shall have been given of any intended review, downgrading, suspension, withdrawal, or negative change in credit watch status by any national rating service to any of the Issuer's obligations; or

(l) any information shall have become known which, in the Underwriter's reasonable opinion, makes untrue, incorrect or misleading in any material respect any statement or information contained in the Limited Offering Memorandum, as the information contained therein has been supplemented or amended by other information, or causes the Limited Offering Memorandum, as so supplemented or amended, to contain an untrue, incorrect or misleading statement of a material fact or to omit 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 and upon the receipt of notice of same by the Issuer, the Issuer fails to promptly amend or supplement the Limited Offering Memorandum; or

(m) an event occurs as a result of which the Limited Offering Memorandum, as then amended or supplemented, would include an untrue statement of a material fact or omit to state any material fact which is necessary to be stated therein in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading which, in the reasonable opinion of the Underwriter, requires an amendment or supplement to the Limited Offering Memorandum and, in the reasonable opinion of the Underwriter, materially adversely affects the marketability of the Series 2019 Bonds or the contemplated offering prices thereof and upon the receipt of notice by the Issuer, the Issuer fails to promptly amend or supplement the Limited Offering Memorandum; or

(n) the IRS makes a determination with respect to any special purpose development district formed under State law (referred to herein as a "Special District") deeming that all or certain of such Special Districts are not a "political subdivision" for purposes of Section 103(a) of the Code, and such determination, in the reasonable opinion of the Underwriter, materially adversely affects the federal tax status of the District, the tax exempt character or marketability of the Tax-Exempt Bonds or the contemplated offering prices thereof.

10. Expenses.

(a) The District agrees to pay from the proceeds of the Series 2019 Bonds, and the Underwriter shall be under no obligation to pay, all expenses incident to the performance of the District's obligations hereunder, including but not limited to (1) the cost of the preparation, printing or other reproduction (for distribution prior to, on or after the date of acceptance of this Bond Purchase Agreement) of a reasonable number of copies of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum; (2) the fees and disbursements of Bond Counsel, Disclosure Counsel, District Counsel, Governmental Management Services, LLC, as District Manager and Methodology Consultant, McCranie & Associates, Inc., as Consulting Engineer, and any other experts or consultants retained by the District, including, but not limited to, the fees and expenses of the District Manager; (3) the fees and disbursements of Underwriter's counsel; (4) the fees and disbursements of the Trustee, Bond Registrar and Paying Agent under the Indenture; and (5) out-of-pocket expenses of the District.

(b) The Underwriter shall pay (1) the cost of qualifying the Series 2019 Bonds for sale in various states chosen by the Underwriter and the cost of preparing or printing any Blue Sky and legal investment memoranda to be used in connection with such sale; and (2) out-of-pocket expenses, including advertising, incurred by them in connection with their offering and distribution of the Series 2019 Bonds.

(c) In the event that either the District or the Underwriter shall have paid obligations of the other as set forth in this Section, adjustment shall be made at or prior to Closing.

11. No Advisory or Fiduciary Role. The District acknowledges and agrees that (i) the purchase and sale of the Series 2019 Bonds pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the District and the Underwriter, (ii) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriter is and has been acting solely as a principal and is not acting 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 fiduciary of the District, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the District with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter or any affiliate of the Underwriter has provided other services or is currently providing other services to the District on other matters) and the Underwriter has no obligation to the District with respect to the offering contemplated hereby except the obligations expressly set forth in this Bond Purchase Agreement, (iv) the District has consulted its own legal, financial and other advisors to the extent it has deemed appropriate in connection with the offering of the

Series 2019 Bonds, (v) the Underwriter has financial and other interests that differ from those of the District, and (vi) the District has received the Underwriter's G-17 Disclosure Letter.

12. Notices. All notices, demands and formal actions hereunder shall be in writing and mailed, telegraphed or delivered to:

The Underwriter: MBS Capital Markets, LLC
4890 W. Kennedy Blvd., Suite 940
Tampa, FL 33609
Attn: Edwin Bulleit

The District: Amelia Concourse Community Development District
c/o Governmental Management Services, LLC
475 West Town Place, Suite 114
St. Augustine, FL 32092
Attn: Daniel Laughlin, District Manager
Phone: 904-940-5850, ext. 404

Copy to: Hopping Green & Sams P.A.
119 S. Monroe Street, Suite 300
Tallahassee, FL 32301
Attn: Jason M. Walters, Esq.

13. Parties in Interest. This Bond Purchase Agreement is made solely for the benefit of the Issuer and the Underwriter (including the successors or assignees of the Issuer or the Underwriter) and no other party or person shall acquire or have any right hereunder or by virtue hereof. All representations, warranties, covenants and agreements in this Bond Purchase Agreement shall remain operative and in full force and effect, regardless of: (i) any investigations made by or on behalf of the Underwriter; (ii) the delivery of and payment for the Series 2019 Bonds pursuant to this Bond Purchase Agreement; or (iii) any termination of this Bond Purchase Agreement but only to the extent provided by the last paragraph of Section 8 hereof.

14. Waiver. Notwithstanding any provision herein to the contrary, the performance of any and all obligations of the Issuer hereunder and the performance of any and all conditions contained herein for the benefit of the Underwriter may be waived by the Underwriter, in their sole discretion.

15. Effectiveness. This Bond Purchase Agreement shall become effective upon the execution of the acceptance hereof by the Chairman, Vice Chairman or a Designated Member of the Board and shall be valid and enforceable at the time of such acceptance.

16. Counterparts. This Bond Purchase Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

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

18. Florida Law Governs. The validity, interpretation and performance of this Bond Purchase Agreement shall be governed by the laws of the State of Florida.

19. Truth In Bonding Statement. Pursuant to the provisions of Section 218.385(2) and (3), Florida Statutes, as amended, the Underwriter provides the following truth-in-bonding statement:

(a) The Issuer is proposing to issue:

(i) \$[] of its Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt) (the "Series 2019A Bonds"), for the purposes of (A) funding a portion of the cost of the planning, financing, acquisition, construction, equipping and installation of the Phase III Project; (B) paying a portion of the capitalized interest coming due on the Series 2019A Bonds; (C) funding the Series 2019A Reserve Account established for the Series 2019A Bonds; and (D) paying certain costs associated with the issuance of the Series 2019 Bonds.

(ii) \$[] of its Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt) (the "Series 2019B-1 Bonds") and for the purposes of (A) funding a portion of the cost of the planning, financing, acquisition, construction, equipping and installation of the Phase III Project; (B) paying a portion of the capitalized interest coming due on the Series 2019B-1 Bonds; (C) funding the Series 2019B-1 Reserve Account; and (D) paying certain costs associated with the issuance of the Series 2019 Bonds.

(iii) \$[] of its Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable) (the "Series 2019B-2 Bonds") for the purposes of (i) funding a portion of the cost of the planning, financing, acquisition, construction, equipping and installation of the Phase III Project; (ii) paying a portion of the capitalized interest coming due on the Series 2019B-2 Bonds; (iii) funding the Series 2019B-2 Reserve Account; and (vi) paying certain costs associated with the issuance of the Series 2019 Bonds.

The Series 2019A Bonds are expected to be repaid from Series 2019A Pledged Revenues and Series 2019A Pledged Funds and Accounts (except for the Series 2019A Rebate Account), (together, the "Series 2019A Trust Estate") over a period of approximately [] years. At a true interest cost of approximately []%, total interest paid over the life of the Series 2019A Bonds will be \$[].

The Series 2019B-1 Bonds are expected to be repaid from Series 2019B Pledged Revenues and Series 2019B Pledged Funds and Accounts (except for the Series 2019B-1 Rebate Account) over a period of approximately [] years. At a true interest cost of approximately []%, total interest paid over the life of the Series 2019B-1 Bonds will be \$[]. The Series 2019B-2 Bonds are expected to be repaid from Series 2019B Pledged Revenues and Series 2019B Pledged Funds and Accounts over a period of

approximately [] years. At a true interest cost of approximately []%, total interest paid over the life of the Series 2019B-2 Bonds will be \$[].

(b) The source of repayment for the Series 2019A Bonds is the Series 2019A Trust Estate. Authorizing this obligation will result in an average of approximately \$[] not being available to finance other services of the Issuer every year for approximately [] ([]) years. The source of repayment for the Series 2019B-1 Bonds is the Series 2019B Trust Estate. Authorizing this obligation will result in an average of approximately \$[] not being available to finance other services of the Issuer every year for approximately [] ([]) years. The source of repayment for the Series 2019B-2 Bonds is the Series 2019B Trust Estate. Authorizing this obligation will result in an average of approximately \$[] not being available to finance other services of the Issuer every year for approximately [] ([]) years.

[Remainder of page intentionally left blank]

20. Entire Agreement. This Bond Purchase Agreement when accepted by you in writing as heretofore specified shall constitute the entire agreement between us and is made solely for the benefit of the Issuer and the Underwriter (including the successors or assigns of the Issuer or the Underwriter). No other person shall acquire or have any right hereunder or by virtue hereof.

Very truly yours,

MBS CAPITAL MARKETS, LLC

By: _____
Name: Kevin Mulshine
Title: Managing Partner

Accepted by:

**AMELIA CONCOURSE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: [_____] _____
Title: Chairman, Board of Supervisors

EXHIBIT A

AMOUNT, INTEREST RATE, MATURITY, YIELD, PRICE AND CUSIP NO.[†]

\$[] – []% Series 2019A (Tax-Exempt) Term Bond due [], 20__], Yield []%,
Price []% CUSIP No. [][†]

REDEMPTION PROVISIONS

Redemption Provisions

Optional Redemption. The Series 2019A Bonds are subject to redemption prior to maturity at the option of the District in whole or in part at any time on or after May 1, 20__ (less than all Series 2019A Bonds to be selected by lot) at the Redemption Price of par together with accrued interest to the date of redemption.

Mandatory Sinking Fund Redemption. The Series 2019A Bonds maturing on May 1, 20__ are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2019A Sinking Fund Account established under the Third Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

<u>May 1 of the Year</u>	<u>Amortization Installment</u>	<u>May 1 of the Year</u>	<u>Amortization Installment</u>
	\$		\$

*

^{*} Final Maturity

The Series 2019A Bonds maturing on May 1, 20__ are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2019A Sinking Fund Account established under the Third Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

[†] Neither the District nor the Underwriter is responsible for the selection, use or accuracy of the CUSIP numbers nor is any representation made as to their accuracy on the Series 2019A Bonds, or as indicated above.

<u>May 1 of the Year</u>	<u>Amortization Installment</u>	<u>May 1 of the Year</u>	<u>Amortization Installment</u>
	\$		\$

*

* Final Maturity

The Series 2019A Bonds maturing on May 1, 20__ are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2019A Sinking Fund Account established under the Third Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

<u>May 1 of the Year</u>	<u>Amortization Installment</u>	<u>May 1 of the Year</u>	<u>Amortization Installment</u>
	\$		\$

*

* Final Maturity

Extraordinary Mandatory Redemption. The Series 2019A Bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date or in part on any Interest Payment Date, in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption, if and to the extent that any one or more of the following shall have occurred:

- (a) on or after the Date of Completion of the Phase III Project, by application of moneys transferred from the Series 2019 Acquisition and Construction Account to the Series 2019A Prepayment Subaccount of the Series 2019A Redemption Account in accordance with the terms of the Indenture; or
- (b) from Prepayments of Series 2019A Special Assessments deposited into the Series 2019A Prepayment Subaccount of the Series 2019A Redemption Account; or
- (c) from amounts transferred to the Series 2019A Prepayment Subaccount of the Series 2019A Redemption Account resulting from a reduction in the Series 2019A Reserve

Account Requirement as provided for in the Indenture, and, on the date on which the amount on deposit in the Series 2019A Reserve Account, together with other moneys available therefor, are sufficient to pay and redeem all of the Series 2019A Bonds then Outstanding, including accrued interest thereon.

Redemption from Excess Acquisition and Construction Account Proceeds. Excess moneys on deposit in the Series 2019A Acquisition and Construction Account which are to be deposited into a Series 2019A Prepayment Subaccount in the Series 2019A Redemption Account in accordance with the Third Supplemental Indenture shall be deposited into the Series 2019A Prepayment Subaccount in the Series 2019A Redemption Account and applied to the extraordinary mandatory redemption of Series 2019A Bonds.

EXHIBIT B

MATURITY, PRINCIPAL AMOUNT, INTEREST RATE, YIELD, PRICE AND CUSIP NO.[†]

\$[_____] Series 2019B-1 Serial Bond

Maturity (May 1)	Principal Amount	Interest Rate	Yield	Price	Initial CUSIP No. [†]
	\$	%	%		

REDEMPTION PROVISIONS

Redemption Provisions

Optional Redemption. The Series 2019B-1 Bonds shall not be subject to optional redemption.

Mandatory Sinking Fund Redemption. The Series 2019B-1 Bonds shall not be subject to mandatory redemption.

Extraordinary Mandatory Redemption. The Series 2019B-1 Bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date or in part on any Quarterly Redemption Date, in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption, if and to the extent that any one or more of the following shall have occurred:

- (i) on or after the Date of Completion of the Phase III Project, by application of moneys transferred from the Series 2019B-1 Acquisition and Construction Account to the Series 2019B Prepayment Subaccount of the Series 2019B Redemption Account in accordance with the terms of this Fourth Supplemental Trust Indenture; and
- (ii) from Prepayments of Series 2019B Special Assessments deposited into the Series 2019B-1 Prepayment Subaccount of the Series 2019B-1 Redemption Account; and
- (iii) on the date on which the amount on deposit in the Series 2019B-1 Reserve Account, together with other moneys available therefor, are sufficient to pay and redeem all of the Series 2019B-1 Bonds then Outstanding, including accrued interest thereon.

Redemption from Excess Acquisition and Construction Account Proceeds. Excess moneys on deposit in the Series 2019B-1 Acquisition and Construction Account which are to be deposited into a Series 2019B-1 Prepayment Subaccount in the Series 2019B-1 Redemption Account in accordance with the Fourth Supplemental Indenture shall be deposited into the

[†] Neither the District nor the Underwriter is responsible for the selection, use or accuracy of the CUSIP numbers nor is any representation made as to their accuracy on the Series 2019B-1 Bonds, or as indicated above.

Series 2019B-1 Prepayment Subaccount in the Series 2019B-1 Redemption Account and applied to the extraordinary mandatory redemption of the Series 2019B-1 Bonds.

EXHIBIT C

MATURITY, PRINCIPAL AMOUNT, INTEREST RATE, YIELD, PRICE AND CUSIP NO.[†]

\$[_____] Series 2019B-2 Serial Bond

Maturity (May 1)	Principal Amount	Interest Rate	Yield	Price	Initial CUSIP No. [†]
	\$	%	%		

REDEMPTION PROVISIONS

Redemption Provisions

Optional Redemption. The Series 2019B-2 Bonds shall not be subject to optional redemption.

Mandatory Sinking Fund Redemption. The Series 2019B-2 Bonds shall not be subject to mandatory redemption. Extraordinary Mandatory Redemption. The Series 2019B-2 Bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date or in part on any Interest Payment Date, in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption, if and to the extent that any one or more of the following shall have occurred:

(a) on or after the Date of Completion of the Phase III Project, by application of moneys transferred from the Series 2019B-2 Acquisition and Construction Account to the Series 2019B-2 Prepayment Subaccount of the Series 2019B-2 Redemption Account in accordance with the terms of the Fourth Supplemental Indenture; or

(b) from Prepayments of Series 2019B Special Assessments deposited into the Series 2019B-2 Prepayment Subaccount of the Series 2019B-2 Redemption Account; or

(c) from amounts transferred to the Series 2019B-2 Prepayment Subaccount of the Series 2019B-2 Redemption Account resulting from a reduction in the Series 2019B-2 Reserve Account Requirement as provided for in the Fourth Supplemental Indenture, and, on the date on which the amount on deposit in the Series 2019B-2 Reserve Account, together with other moneys available therefor, are sufficient to pay and redeem all of the Series 2019B-2 Bonds then Outstanding, including accrued interest thereon.

[†] Neither the District nor the Underwriter is responsible for the selection, use or accuracy of the CUSIP numbers nor is any representation made as to their accuracy on the Series 2019B-2 Bonds, or as indicated above.

Redemption from Excess Acquisition and Construction Account Proceeds. Excess moneys on deposit in the Series 2019B-2 Acquisition and Construction Account which are to be deposited into a Series 2019B-2 Prepayment Subaccount in the Series 2019B-2 Redemption Account in accordance with the Fourth Supplemental Indenture shall be deposited into the Series 2019B-2 Prepayment Subaccount in the Series 2019B-2 Redemption Account and applied to the extraordinary mandatory redemption of the Series 2019B-2 Bonds.

EXHIBIT D

**AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT
(Nassau County, Florida)**

**\$[_____]
Capital Improvement Revenue Bonds,
Series 2019A (Tax-Exempt)**

and

**\$[_____]
Capital Improvement Revenue Bonds,
Series 2019B-1 (Tax-Exempt)**

**\$[_____]
Capital Improvement Revenue Bonds,
Series 2019B-2 (Taxable)**

DISCLOSURE STATEMENT

[March __, 2019]

Amelia Concourse Community Development District
Nassau County, Florida

Ladies and Gentlemen:

Pursuant to Section 218.385, Florida Statutes, and with respect to the issuance of the above-referenced bonds (the "Series 2019 Bonds"), MBS Capital Markets, LLC, as underwriter (the "Underwriter"), having purchased the Series 2019 Bonds pursuant to a Bond Purchase Agreement dated [March __, 2019] (the "Purchase Agreement") between the Underwriter and Amelia Concourse Community Development District (the "District"), makes the following disclosures in connection with the limited public offering and sale of the Series 2019 Bonds:

(a) The total underwriting discount paid to the Underwriter pursuant to the Purchase Agreement is \$[_____] ([_____]%).

(b) The total amount of expenses estimated to be incurred by the Underwriter in connection with the issuance of the Series 2019 Bonds is \$[_____]. An itemization of these expenses is attached hereto as Schedule I.

(c) 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 2019 Bonds.

(d) The components of the Underwriter's discount are as follows:

Management Fee: \$[____]/\$1,000 or \$[____]
Takedown: \$[____]/\$1,000 or \$[____]
Expenses: \$[____]/\$1,000 or \$[____]

(e) There are no other fees, bonuses, or other compensation estimated to be paid by the Underwriter in connection with the Series 2019 Bonds to any person not regularly employed or retained by the Underwriter.

(f) The name and address of the Underwriter is set forth below:

MBS Capital Markets, LLC
4890 W. Kennedy Blvd., Suite 940
Tampa, FL 33609

We understand that you do not require any further disclosure from the Underwriter, pursuant to Section 218.385(6), Florida Statutes, as amended.

Very truly yours,

MBS CAPITAL MARKETS, LLC

By: _____
Name: Edwin Bulleit
Title: Managing Partner

SCHEDULE I

ESTIMATED EXPENSES TO BE INCURRED BY UNDERWRITER

Travel Expenses	\$[_____]
Communication	[_____]
Day Loan	[_____]
Clearance & Settlement Charges	[_____]
CUSIP / DTC	[_____]
Contingency	[_____]
<hr/>	
Total	\$[_____]

EXHIBIT E

CERTIFICATE OF DISTRICT

The undersigned, as Chairman and Secretary, respectively, of the Board of Supervisors of Amelia Concourse Community Development District (the "District"), a local unit of special-purpose government duly established and validly existing under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes, as amended (the "Act"), hereby certify to MBS Capital Markets, LLC (the "Underwriter") in satisfaction of Section 8(c)(5) of the Bond Purchase Agreement, dated [March __, 2019], with the District (the "Bond Purchase Agreement") in connection with the issuance by the District of (i) \$[_____] aggregate principal amount of its Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt) (the "Series 2019A Bonds"), (ii) \$[_____] aggregate principal amount of its Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt) (the "Series 2019B-1 Bonds") and (iii) \$[_____] aggregate principal amount of its Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable) (the "Series 2019B-2 Bonds" and, together with the Series 2019B-1 Bonds and Series 2019A Bonds, the "Series 2019 Bonds") as follows (terms used and not otherwise defined herein shall have the meaning ascribed to such terms in the Bond Purchase Agreement):

1. Glen Marvin is the duly appointed and acting Chairman of, and Daniel Laughlin is the duly appointed and acting Secretary to the Board of Supervisors of the District, authorized by resolution of the Board of Supervisors of the District pursuant to the Act to be custodian of all bonds, documents and papers filed with the District and the official seal of the District.

2. The following named persons are as of the date hereof the duly elected, qualified and acting members of the Board of Supervisors of the District:

<u>Name</u>	<u>Title</u>	<u>Term Expires</u>
James (Glen) Marvin	Chairman	November 2020
Harvey Greenberg	Vice Chairman	November 2022
Jordan Beall	Vice Chairman	November 2022
Nick Powell	Assistant Secretary	November 2020
Ellen Cator	Assistant Secretary	November 2022

3. The following named persons are the only designated, elected or appointed, qualified and acting officers of the District, holding the office of appointment set forth opposite their names, respectively:

<u>Name</u>	<u>Title</u>
James (Glen) Marvin	Chairman
Harvey Greenberg	Vice Chairman
Jordan Beall	Vice Chairman
Nick Powell	Assistant Secretary
Ellen Cator	Assistant Secretary
Daniel Laughlin	Secretary and Assistant Treasurer
James Perry	Assistant Secretary and Treasurer

Each of said persons since his or her appointment as aforesaid has been and now is the duly designated and qualified officer of the Board of Supervisors of the District holding the office set forth opposite his name, if required to file an oath of office, has done so, and if legally required to give a bond or undertaking has filed such bond or undertaking in form and amount required by law.

4. The seal, an impression of which appears below, is the only proper and official seal of the District.

5. The Board of Supervisors of the District, at a duly called and held meetings of the Board of Supervisors of the District on May 10, 2007 and February 19, 2019 duly adopted Resolution Nos. 2007-13 and 2019-[], respectively, true and correct copies of which are attached hereto (together, the "Bond Resolution"), which Bond Resolution remains in full force and effect on the date hereof.

6. The Board of Supervisors of the District duly adopted Resolution No. 2019-[], on February 19, 2019, following a public hearing conducted in accordance with the Act, to fix and establish the Series 2019A Special Assessments and the Series 2019B Special Assessments and the benefitted property, a true and correct copy of which is attached hereto, which Resolution shall remain in full force and effect on the date hereof.

7. The District has complied with the provisions of Chapters 170, 190 and 197, Florida Statutes related to the imposition, levy, collection and enforcement of the Phase III Special Assessments.

8. Upon authentication and delivery of the Series 2019 Bonds, the District will not be in default in the performance of the terms and provisions of the Bond Resolution, the Assessment Resolutions or the Indenture.

9. Each of the representations and warranties made by the District in the Bond Purchase Agreement is, to the best of our knowledge and belief, true and accurate on and as of this date.

10. The District has complied with all the agreements and satisfied all the conditions on its part to be complied with on or before the date hereof for delivery of the Series 2019 Bonds

pursuant to the Bond Purchase Agreement, the Bond Resolution, the Assessment Resolutions and the Indenture.

11. To the best of our knowledge, since the date of the Limited Offering Memorandum, no material and adverse change has occurred in the business, properties, other assets and financial position of the District or results of operations of the District; and to the best of our knowledge, the District has not, since the date of the Limited Offering Memorandum, incurred any material liabilities other than as set forth in or contemplated by the Limited Offering Memorandum.

12. To the best of our knowledge, the statements appearing in the Limited Offering Memorandum did not as of its date and do not as of the date hereof contain an untrue statement of a material fact or omit to state a material fact required to be included therein or necessary in order to make the statements contained therein, in light of the circumstances in which they were made, not misleading; provided, however, that no representation is made with respect to information concerning The Depository Trust Company or its book-entry only system. Subject to the foregoing limitations, nothing has come to our attention which would lead us to believe that the Limited Offering Memorandum, as of its date or as of the date hereof contained an untrue statement of a material fact, or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made not misleading.

13. Except as set forth in the Limited Offering Memorandum, no litigation or other proceedings are pending or to the knowledge of the District threatened in or before any agency, court or tribunal, state or federal, (a) restraining or enjoining or seeking to restrain or enjoin the issuance, sale, execution or delivery of any of the Series 2019 Bonds or the imposition, levy and collection of the Phase III Special Assessments or the pledge thereof to the payment of the principal of and premium, if any, and interest on the Series 2019 Bonds, (b) questioning or affecting the validity of any provision of the Series 2019 Bonds, the Bond Resolution, the Assessment Resolutions, the Phase III Special Assessments or the Financing Documents, as those documents are defined in the Bond Purchase Agreement, (c) questioning or affecting the validity of any of the proceedings or the authority for the authorization, sale, execution or delivery of the Series 2019 Bonds, (d) questioning or affecting the organization or existence of the District or the title of any of its officers to their respective offices or any powers of the District under the laws of the State of Florida, (e) contesting or affecting the Phase III Special Assessments, (f) contesting the accuracy or completeness of the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum or any amendment or supplement thereto, (g) contesting the exclusion of interest on the Series 2019A Bonds or the Series 2019B-1 Bonds (the "Tax-Exempt Bonds") from federal income taxation, or (h) contesting the exemption from taxation of either Series of the Tax-Exempt Bonds and the interest thereon under Florida law or the legality for investment therein.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, we have hereunder set our hands this [____] day of March,
2019.

(SEAL)

By: _____
Chairman, Board of Supervisors
Amelia Concourse Community Development
District

By: _____
Daniel Laughlin,
Secretary, Board of Supervisors
Amelia Concourse Community Development
District

EXHIBIT F

FORM OF DISTRICT COUNSEL OPINION

[TO BE PROVIDED BY DISTRICT COUNSEL]

EXHIBIT G

CERTIFICATE OF GOVERNMENTAL MANAGEMENT SERVICES, LLC

I, _____, Managing Partner of Governmental Management Services, LLC, do hereby certify to Amelia Concourse Community Development District (the "District") and MBS Capital Markets, LLC (the "Underwriter") in connection with the issuance, sale and delivery by the District on this date of (i) \$[_____] aggregate principal amount of Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt) (the "Series 2019A Bonds"), (ii) \$[_____] aggregate principal amount of Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt) (the "Series 2019B-1 Bonds") and (iii) \$[_____] aggregate principal amount of Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable) (the "Series 2019B-2" and, together with the Series 2019B-1 Bonds, the "Series 2019B Bonds" and, together with the Series 2019A Bonds, the "Series 2019 Bonds") as follows (terms used and not otherwise defined herein shall have the meaning ascribed to such term in the Limited Offering Memorandum dated [March __, 2019] (the "Limited Offering Memorandum") of the District relating to the Series 2019A Bonds and Series 2019B Bonds):

Governmental Management Services, LLC has acted as District Manager and Methodology Consultant to the District in connection with the issuance of the Series 2019 Bonds and has been retained by the District to prepare the Third Supplemental Special Assessment Methodology Report for Capital Improvement Revenue Bonds, Series 2019 (Phase III Project) dated February 2019, comprising a part of the Assessment Proceedings of the District (the "Report");

- (i) the Phase III Special Assessments, as initially levied, and as may be reallocated from time to time as permitted by resolutions adopted by the District with respect to the Phase III Special Assessments, are sufficient to enable the District to pay the debt service on the Series 2019 Bonds through the final maturity thereof;
- (ii) The Phase III Special Assessments provide a special benefit to the properties assessed and the Phase III Special Assessments are fairly and reasonably allocated to the properties assessed;
- (iii) Governmental Management Services, LLC consents to the use of the Report included as composite Appendix D to the Limited Offering Memorandum;
- (iv) Governmental Management Services, LLC consents to the references to the firm in the Limited Offering Memorandum;
- (v) the Report was prepared in accordance with all applicable provisions of Florida law;
- (vi) as District Manager, nothing has come to our attention that would lead us to believe that the Limited Offering Memorandum, as it relates to the District, the Phase III Project, or any information provided by us, and the Report, as of their date 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;

- (vii) the information contained in the Limited Offering Memorandum under the heading "ASSESSMENT METHODOLOGY," is true and correct in all material respects, and, such information does not contain any untrue statement of a material fact or omit to state any fact necessary in order to make the statements therein, in light of the circumstances under which they were made not misleading;
- (viii) except as disclosed in the Limited Offering Memorandum, the firm knows of no material change in the matters described in the Report and is of the opinion that the considerations and assumptions used in compiling the Report are reasonable;
- (ix) the information contained in the Report did not, and does not, contain any untrue statement of a material fact and did not, and does not, omit to state a material fact necessary to be stated therein in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading; and
- (x) as District Manager, 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 2019 Bonds, or in any way contesting or affecting the validity of the Series 2019 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 2019 Bonds, or the existence or powers of the District.

IN WITNESS WHEREOF, the undersigned has set his hand this [____] day of March, 2019.

**GOVERNMENTAL MANAGEMENT
SERVICES, LLC**

By: _____
Name: _____
Title: _____

EXHIBIT H

FORM OF CERTIFICATE OF DEVELOPER

The undersigned, the duly authorized representative of DFC Amelia Concourse Phase III, LLC, as the developer (the "Developer") of the development known as Amelia Concourse (the "Development"), does hereby certify to the AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT (the "District") and MBS CAPITAL MARKETS, LLC (the "Underwriter") that:

1. This certificate is delivered by the Developer to enable the Underwriter to comply with Rule 15c2-12 under the Securities and Exchange Act of 1934 (the "Rule") in connection with the offering and sale by the District of its (i) \$[] Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt) (the "Series 2019A Bonds"), (ii) \$[] Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt) (the "Series 2019B-1 Bonds") and (iii) \$[] Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable) (the "Series 2019B-2 Bonds" and, together with the Series 2019B-1 Bonds, the "Series 2019B Bonds" and, together with the Series 2019A Bonds, the "Series 2019 Bonds"). Capitalized terms that are used in this certificate and not otherwise defined shall have the meanings assigned to such terms in the Limited Offering Memorandum, dated [March __, 2019] (the "Limited Offering Memorandum") and the Bond Purchase Agreement, dated [March __, 2019], between the Underwriter and the District (the "Bond Purchase Agreement").

2. The information contained in the Limited Offering Memorandum under the heading "THE DEVELOPER" and, as it pertains to the Developer and its interest in the Development, under the headings "INTRODUCTION," "THE PHASE III PROJECT," "THE DEVELOPMENT," "CONTINUING DISCLOSURE" and "LITIGATION – The Developer" contains no untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading as of the date of the Limited Offering Memorandum and as of the date hereof.

3. There has been no action taken by or omitted by the Developer that impairs the contemplated transactions by the District with respect to the Series 2019 Bonds, including: (a) the issuance and sale of the Series 2019 Bonds upon the terms set forth in the Bond Purchase Agreement; (b) the approval of the Limited Offering Memorandum and the signing of the Limited Offering Memorandum by a duly authorized officer of the District; (c) the acquisition and construction of the Phase III Project (as described in the Limited Offering Memorandum); and (d) the execution, delivery and receipt of the Bond Purchase Agreement, the Series 2019 Bonds, the Master Trust Indenture dated as of July 1, 2007 (the "Master Indenture"), as supplemented by the Third Supplemental Trust Indenture dated as of March 1, 2019 (the "Third Supplemental Indenture") with respect to the Series 2019A Bonds, and as further supplemented by the Fourth Supplemental Trust Indenture dated as of March 1, 2019 (the "Fourth Supplemental Indenture" and, together with the Third Supplemental Indenture and the Master Indenture, the "Indenture") with respect to the Series 2019B Bonds, the Continuing Disclosure

Agreement, the True-Up Agreement, the Completion Agreement, the Acquisition Agreement, the Declaration of Consent to Jurisdiction of Amelia Concourse Community Development District and to Imposition of Phase III Special Assessments, the Collateral Assignment, and any and all such other agreements or documents as may be required to be executed, delivered and received by the District in order to carry out, give effect to, and consummate the transactions contemplated by the Limited Offering Memorandum and the Indenture. The Developer acknowledges and consents to those provisions of the Bond Purchase Agreement which reference it.

4. The consummation of the transactions described in the Limited Offering Memorandum does not on the date hereof and will not at the time of such consummation, conflict with or constitute on the part of the Developer a breach or violation of the terms and provisions of, or constitute a default under any existing agreement or indenture, mortgage, lease, deed of trust, note or other instrument, to which the Developer is subject or by which it or its properties are or may be bound. The consummation of the transactions described in the Limited Offering Memorandum does not, on the date hereof, and will not at the time of such consummation, to the best of the Developer's knowledge, conflict with or constitute on the part of the Developer a breach or violation of the terms and provisions of, or constitute a default under any existing constitution, laws, court or administrative rule or regulations, to which it is subject, or any decree, order or judgment to which it is a party or by which it is bound in force and effect on the date hereof, which would have a material adverse effect on the Series 2019 Bonds or the Development.

5. The Developer is not in default under any resolution, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which the Developer is subject, or by which it or its properties are or may be bound, which would have a material adverse effect on the Series 2019 Bonds or the Development.

6. There is no action, suit or proceeding at law or in equity by or before any court or public board or body pending or threatened, to the best of the Developer's knowledge, against the Developer: (a) seeking to restrain or enjoin the issuance or delivery of the Series 2019 Bonds or the application of the proceeds thereof, or the levy or collection of the Phase III Special Assessments, (b) contesting or affecting the authority for the issuance of the Series 2019 Bonds or the validity or enforceability of the Series 2019 Bonds, the Indenture, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Acquisition Agreement, the Completion Agreement, the True-Up Agreement, Collateral Assignment, or the Declaration of Consent to Jurisdiction of Amelia Concourse Community Development District and to Imposition of Phase III Special Assessments, or the transactions contemplated thereunder, (c) contesting or affecting the establishment or existence, of the Developer or any of its officers or employees, its assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Developer, including its power to develop the Development.

7. That portion of the District property securing Phase III Special Assessments for the Series 2019 Bonds is free and clear of any commercial mortgage encumbrance (*i.e.*, non single-family home mortgages obtained by homeowners) other than as disclosed in the Limited Offering Memorandum.

8. The Developer is complying in all material respects with all provisions of applicable law in all material matters relating to the Development and the District and its undertaking as described in the Limited Offering Memorandum and the Indenture including applying for all necessary permits. The Developer hereby certifies that: (a) it has the appropriate land use and zoning approvals under the Comprehensive Plan for Nassau County, Florida and the Land Development Code approved by the County to permit the development of the Development and the construction of the improvements as described in the Limited Offering Memorandum under the headings of "THE DEVELOPMENT," "THE DEVELOPER" and "LITIGATION – The Developer" (b) the Developer is not in default of any zoning condition, permit or development agreement which would adversely affect the District's ability to complete development of the Phase III Project (as described in the Limited Offering Memorandum) or the Developer's ability to complete the Development as described in the Limited Offering Memorandum and all appendices thereto, and (c) assuming compliance by the Developer with the material conditions of the Comprehensive Plan and Land Development Code for the County, and zoning requirements, all of which conditions are within the control of the Developer (subject to applicable future permitting requirements and dedications as identified in the Limited Offering Memorandum) and upon issuance of applicable future permits, the Development and the District will be able to be developed as described in the Limited Offering Memorandum.

IN WITNESS WHEREOF, the undersigned have hereunto set our hands for and on behalf of the Developer as of this [____] day of March, 2019.

DFC AMELIA CONCOURSE PHASE III, LLC, a
Florida limited liability company

By: _____
_____, its _____

EXHIBIT I
FORM OF OPINION OF COUNSEL TO DEVELOPER

[March __, 2019]

Amelia Concourse Community Development District
Nassau County, Florida

MBS Capital Markets, LLC
Longmont, CO 80503

Re: Amelia Concourse Community Development District, \$[_____] Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt) (the "Series 2019A Bonds"), \$[_____] Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt) (the "Series 2019B-1 Bonds") and \$[_____] Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable) (the "Series 2019B-2 Bonds" and, together with the Series 2019B-1 Bonds, the "Series 2019B Bonds" and, together with the Series 2019A Bonds, the "Series 2019 Bonds")

Ladies and Gentlemen:

We have acted as counsel to DFC Amelia Concourse Phase III, LLC, a Florida limited liability company (the "**Developer**"), in connection with its development of the Amelia Concourse project located in the unincorporated area of Nassau County, Florida (the "**Property**") described in the Limited Offering Memorandum, dated [March __, 2019] relating to the Series 2019 Bonds issued by the Amelia Concourse Community Development District (the "**District**") (the "**Limited Offering Memorandum**"). As of the date of this opinion, the Developer is the owner of the Property, as described in the Title Report (defined below) ("**Developer Lands**"). Unless otherwise defined herein, capitalized terms used herein have the respective meanings assigned to such terms in the Bond Purchase Agreement, dated [March __, 2019] (the "**Contract**"), between the District and MBS Capital Markets, LLC (the "**Underwriter**"), or in the Master Trust Indenture, dated as of July 1, 2007 between the District and U.S. Bank National Association, as trustee, as supplemented by a Third Supplemental Trust Indenture dated as of March 1, 2019, regarding the Series 2019A Bonds, and a Fourth Supplemental Trust Indenture dated as of March 1, 2019, regarding the Series 2019B Bonds (collectively, the "**Indenture**").

In our capacity as counsel to the Developer, we have examined and are familiar with (i) the Agreement between Amelia Concourse Community Development District and DFC Amelia Concourse Phase III, LLC Regarding the True-Up Payment of the Phase III Special Assessments, dated as of March [___], 2019, (ii) the Declaration of Consent to Jurisdiction of Amelia Concourse Community Development District and to Imposition of Special Assessments, dated as of March [___], 2019, (iii) the Continuing Disclosure Agreement, dated March [___], 2019, (iv) the Completion Agreement, dated as of March [___], 2019, (v) the Agreement between

the Amelia Concourse Community Development District and DFC Amelia Concourse Phase III, LLC Regarding the Acquisition of Certain Work Product, Improvements and Real Property dated March [], 2019; (vi) the Agreement between the Amelia Concourse Community Development District and DFC Amelia Concourse Phase III, LLC Regarding the Completion of Certain Improvements dated March [], 2019; and the Collateral Assignment and Assumption of Developer Rights with the Developer (collectively, the "**Developer Agreements**").

Also, we have examined the following organizational documents (collectively, the "**Developer Organizational Documents**"):

- (a) Application by a Florida Limited Liability Company for authorization to transact business in Florida, filed with the Florida Secretary of State on [January 19, 2016, as Document No. L16000003172];
- (b) On-line confirmation through the Florida Department of State Division of Corporations of the active status of Developer in the State of Florida; and
- (c) Certified copy of Action by Written Consent of the Manager of the Developer dated _____, 2019.
- (d) [INSERT ADDITIONAL ORGANIZATION DOCUMENTS REVIEWED]

We have made such examination of laws as we have deemed necessary or appropriate in rendering the opinions set forth below. We have further relied upon certificates and representations made by the Developer, the Developer's representatives and the parties to this transaction described in the Limited Offering Memorandum.

The opinions hereinafter expressed are subject to the following qualifications:

A. The enforceability of the Developer Agreements in accordance with their respective terms is subject to (i) the effect of any applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or other laws affecting creditors' rights and/or remedies generally, and (ii) general principles of equity, commercial reasonableness, and good faith which limit specific enforcement of, or indemnification provisions in the documents. Our opinion as to enforceability of any document is, therefore, subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium, liquidation, readjustment of debt, or similar laws relating to or affecting creditors' rights and/or remedies generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), commercial reasonableness, good faith and the exercise of judicial discretion in appropriate cases.

B. Certain rights and remedies contained in the Developer Agreements may be rendered ineffective, or limited, by applicable laws or judicial decisions governing such provisions, but such laws and judicial decisions do not, in our opinion, make the Developer Agreements inadequate for the practical realization of the benefits intended to be provided by the Developer Agreements.

C. We have examined the originals or copies of such records of the Developer, certificates of public officials, the Developer's Organizational Documents, and such other agreements, instruments and documents that we have deemed necessary as a basis for the opinions hereinafter expressed.

D. In rendering the foregoing opinions, we have assumed the accuracy and truthfulness of all public records and of all certifications, documents and other proceedings examined by us that have been executed or certified by the public officials acting within the scope of their official capacities and have not verified the accuracy or truthfulness thereof.

E. In rendering this opinion, we have assumed the genuineness of all signatures (other than those of the Developer), the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, conformed or photostatic copies, and the legal capacity of all natural persons.

F. Except for the Developer, we have assumed that each other party to the Developer Agreements has the requisite power and authority to enter into and perform its respective obligations under the Developer Agreements and has duly authorized and executed and delivered the respective Developer Agreements, and that such Developer Agreements are valid, binding and enforceable against such other parties.

G. We have assumed that the Developer Agreements reviewed by us contain the entire agreement of the parties with respect to the subject matter thereof. Based upon inquiry of the Developer, we understand that there are no other oral or written agreements between the parties that would modify the Developer Agreements.

H. As to any fact relevant to this opinion, we have relied solely upon representations of the Developer. 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 the Developer. Whenever our opinion herein with respect to the existence or absence of facts is indicated to be based upon our knowledge or awareness, it is intended to signify that during the course of our representation of the Developer as herein described, no information has come to our attention which would give us actual knowledge of the existence or absence of such facts.

I. The opinions expressed herein relate solely to Florida and federal law, as now existing. We express no opinion with regard to any matters which may be, or which purport to be, governed by the laws of any other state or jurisdiction.

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

K. We exclude from this opinion letter an opinion as to the applicability or effect of any Federal or state taxes, including income taxes, sales taxes and franchise fees.

L. We express no opinions other than those specifically set forth herein and no other opinions may be considered implied or inferred hereby.

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

1. The Developer is a limited liability company, duly organized and validly existing under the laws of the State of Florida.

2. The Developer has the power and authority to conduct its business and undertake the Development as described in the Limited Offering Memorandum.

3. The execution, delivery and performance by the Developer of the Developer Agreements are within the powers of the Developer and have been duly authorized by all required corporate action. The Developer Agreements are the legal, valid and binding obligations of the Developer, enforceable in accordance with their respective terms and do not violate the Developer's Organizational Documents. To the best of our knowledge, the Developer Agreements are in full force and effect as of the date hereof, and we are not aware of any event occurring which, with the passage of time or giving of notice or both, would constitute an event of default by the Developer thereunder.

4. [Based on a review of that certain [] (collectively, the "**Title Report**"), and without independent inquiry, fee simple title to the Developer Lands is held by the Developer and is subject only to the liens, encumbrances, easements and agreements set forth in the Title Report. The opinion in this paragraph is given as of the date of the Title Report, and we disclaim any obligation to advise you of any change which thereafter may have been brought to our attention. We offer no opinion as to the correctness of the Title Report, and have not undertaken any independent verification as to the title of the Property, including the Developer Lands; however, nothing has come to our attention that would lead us to believe that the Title Report is incorrect.]

5. To our knowledge based on representations made to us by the Developer, the levy of the Phase III Special Assessments on the Property will not conflict with or constitute a breach of or default under any agreement, indenture or other instrument to which the Developer is a party or to which its property or assets is subject.

6. To our knowledge based on representations made to us by the Developer, there is no litigation pending or threatened against the Developer or the Developer Lands which would prevent or prohibit the development of the Development in accordance with the description thereof in the Limited Offering Memorandum relating to the Series 2019 Bonds and the Engineer's Report of the Consulting Engineer annexed thereto as Appendix C ("**Engineer's Report**").

7. To our knowledge, the 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 in the States of Florida. To our knowledge, based on representations made to us by the Developer, the 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.

8. Based upon a certificate of the Developer as to agreements to which the Developer is a party, the Developer is not in default under any mortgage, trust indenture, lease or other instrument to which it or any of its assets is subject, which default would have a material adverse effect on the Series 2019 Bonds or the Development.

9. Nothing has come to our attention that would lead us to believe that the information contained under the captions "THE DEVELOPMENT," "THE DEVELOPER," and "LITIGATION – The Developer" in the Preliminary Limited Offering Memorandum, dated [February __, 2019] (the "**Preliminary Limited Offering Memorandum**"), and the Limited Offering Memorandum is not true and correct in any material respect, or contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements, in light of the circumstances under which they were made, not misleading, as of the date of the Limited Offering Memorandum and as of the date hereof.

10. Based upon our review of the published Nassau County, Florida tax records, all 2017 and prior years taxes relating to the Developer Lands have been paid and there are no real estate taxes currently due which are unpaid.

11. Based on our review of [_____], we are of the opinion that the Development is zoned and properly designated in the Comprehensive Plan for its intended use. Except as disclosed in the Limited Offering Memorandum, to our actual knowledge, there is no default by the Developer of any zoning condition, permit or development agreement which would adversely affect the Developer's ability to complete development of the Phase III Project or the Development as described in the Limited Offering Memorandum and all Appendices.

This opinion letter speaks only as of the date hereof and we assume no obligation to update or supplement this opinion letter if any applicable laws change after the date of this opinion letter or if we become aware after the date of this opinion letter of any facts, whether existing before or arising after the date hereof, that might change the opinions expressed above.

We have no obligation to update this opinion letter or otherwise advise you with respect to any event or circumstance arising after the date hereof or with respect to events or circumstances occurring prior to the date hereof which are not known to us but of which we subsequently become aware. This opinion letter is provided as a legal opinion only and not as a guaranty or warranty of the matters discussed herein or in documents referred to herein. No opinion may be inferred or implied beyond the matters expressly stated herein.

[This opinion letter has been prepared and is to be construed in accordance with the Report on Third-Party Legal Opinion Customary Practice in Florida, dated December 3, 2011 (the "**Report**"). The Report is incorporated by reference into this opinion letter.]

This opinion is solely for the benefit of the addressees and this opinion may not be relied upon in any matter, nor used, by any other persons or entities. This opinion letter is rendered as of the date set forth above, and we express no opinion regarding, nor do we undertake to advise you of, any change in laws, circumstances or events which may occur after that date.

Very truly yours,

[Counsel to Developer]

EXHIBIT J

CERTIFICATE OF ISSUER'S CONSULTING ENGINEER

[March __, 2019]

Board of Supervisors
Amelia Concourse Community Development
District
Nassau County, Florida

MBS Capital Markets, LLC
Longmont, Colorado

Re: Amelia Concourse Community Development District (Nassau County, Florida) \$[_____] Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt) (the "Series 2019A Bonds"), \$[_____] Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt) (the "Series 2019B-1 Bonds") and \$[_____] Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable) (the "Series 2019B-2" and, together with the Series 2019A Bonds and the Series 2019B-1, the "Series 2019 Bonds")

Ladies and Gentlemen:

The undersigned serves as the Consulting Engineer to the Amelia Concourse Community Development District (the "District"). This Certificate is furnished pursuant to Section 8(c)(13) of the Bond Purchase Agreement dated [March __, 2019] between the District and MBS Capital Markets, LLC (the "Bond Purchase Agreement") relating to the sale of the above-captioned Series 2019 Bonds. Terms used herein in capitalized form and not otherwise defined herein shall have the meaning ascribed thereto in said Bond Purchase Agreement or in the Limited Offering Memorandum dated [March __, 2019] relating to the Series 2019 Bonds (the "Limited Offering Memorandum").

1. McCranie & Associates, Inc. (the "Firm") has been retained by the District to serve as the Consulting Engineer and to prepare the Engineer's Report of Consulting Engineer (the "Report") included as an appendix to the Limited Offering Memorandum. Consent is hereby given to the references to the Firm and the Report in the Limited Offering Memorandum and to the inclusion of the Report as an appendix to the Limited Offering Memorandum.

2. The Report was prepared in accordance with generally accepted engineering practices.

3. In connection with the preparation of the Report, personnel of the Firm participated in meetings with representatives of the District and its counsel, Bond

Counsel, the Underwriter and its counsel and others in regard to the Phase III Project. The Phase III Project consists solely of infrastructure and other improvements set forth in the Act. Nothing has come to the attention of the Firm in relation to our engagement as described in this paragraph which would cause us to believe that the Report was, as of its date, or is as of the date hereof, or any of the statements in the Limited Offering Memorandum specifically attributed to the Firm were, as of the respective date of the Limited Offering Memorandum, or are as of the date hereof, inaccurate in any material respect.

4. The information contained in the Limited Offering Memorandum under the heading "THE PHASE III PROJECT" and in Appendix "C" to the Limited Offering Memorandum are accurate statements and fairly present the information purported to be shown, and nothing has come to the attention of the Firm that would lead it to believe that such section and appendix contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make such statements, in light of the circumstances in which they were made, not misleading.

5. Except as defined in the Report, all permits, consents or licenses, and all notices to or filings with governmental agencies necessary for the construction and acquisition of the Phase III Project as described in the Limited Offering Memorandum required to be obtained or made have been obtained or it is reasonable to believe that they will be obtained or made when required. There is no reason to believe that any permits, consents, licenses or governmental approvals required to complete any portion of the Phase III Project as described in the Limited Offering Memorandum will not be obtained as required. There is no reason to believe that the necessary water and sewer capacity will not be available when needed to permit the development of the Development as described in the Limited Offering Memorandum.

6. The proceeds of the Series 2019 Bonds deposited in the Series 2019 Acquisition and Construction Account created under the Indenture together with the investment earning thereon shall be sufficient to complete the portion of the Phase III Project to be financed with proceeds of the Series 2019 Bonds.

MCCRANIE & ASSOCIATES, INC.

By: _____
Name: Daniel I. McCranie
Title: _____

4.

PRELIMINARY LIMITED OFFERING MEMORANDUM DATED FEBRUARY [], 2019

NEW ISSUE - BOOK-ENTRY ONLY
LIMITED OFFERING

NOT RATED

In the opinion of Greenberg Traurig, P.A., Bond Counsel, under existing statutes, regulations, rulings and court decisions, assuming continuing compliance with certain covenants and the accuracy of certain representations, (a) interest on the Tax-Exempt Bonds (as defined herein) is excludable from gross income for federal income tax purpose, (b) interest on the Tax-Exempt Bonds will not be an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and (c) the Series 2019 Bonds (as defined herein) and the income thereon will not be subject to taxation under the laws of the State of Florida, except estate taxes and taxes under Chapter 220, Florida Statutes, as amended, on interest, income or profits on debt obligations owned by corporations as defined therein. For a more complete discussion of the tax aspects of the Tax-Exempt Bonds, see "TAX MATTERS."

\$3,200,000*

**AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT
(NASSAU COUNTY, FLORIDA)
CAPITAL IMPROVEMENT REVENUE BONDS,
SERIES 2019A (TAX-EXEMPT)**

and

\$2,200,000*

**AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT
(NASSAU COUNTY, FLORIDA)
CAPITAL IMPROVEMENT REVENUE BONDS,
SERIES 2019B-1 (TAX-EXEMPT)**

and

\$1,500,000*

**AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT
(NASSAU COUNTY, FLORIDA)
CAPITAL IMPROVEMENT REVENUE BONDS,
SERIES 2019B-2 (TAXABLE)**

Dated: Date of Original Issuance

Due: May 1, as shown on inside cover

The \$3,200,000* Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt) (the "Series 2019A Bonds"), the \$2,200,000 Amelia Concourse Community Development District Capital Improvement Revenue

* Preliminary; subject to change.

Bonds, Series 2019B-1 (Tax-Exempt) (the "Series 2019B-1 Bonds" and, together with the Series 2019A Bonds the "Tax-Exempt Bonds") and the \$1,500,000* Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-2 (the "Series 2019B-2 Bonds" and, together with the Tax-Exempt Bonds, the "Series 2019 Bonds") are being issued by the Amelia Concourse Community Development District (the "District" or "Issuer") pursuant to a Master Trust Indenture, dated as of July 1, 2007, as previously supplemented (the "Master Indenture"), and particularly as supplemented and amended by that certain Third Supplemental Trust Indenture, dated as of March 1, 2019 (the "Third Supplemental Indenture"), with respect to the Series 2019A Bonds, and, by that certain Fourth Supplemental Trust Indenture, dated as of March 1, 2019, each by and between the District and U.S. Bank National Association, as trustee (the "Trustee") (the "Fourth Supplemental Indenture" and, together with the Master Indenture and the Third Supplemental Indenture, the "2019 Indenture") with respect to the Series 2019B-1 Bonds and Series 2019B-2 Bonds (collectively, the "Series 2019B Bonds"). See "APPENDIX A – COPY OF THE MASTER INDENTURE, AND FORMS OF THE THIRD SUPPLEMENTAL INDENTURE AND THE FOURTH SUPPLEMENTAL INDENTURE" attached hereto.

The Series 2019 Bonds are being issued only in fully registered form, without coupons, in denominations of \$5,000 and any integral multiple thereof; provided, however that the Series 2019 Bonds shall be delivered to the initial purchasers thereof only in aggregate principal amounts of \$100,000 or integral multiples of \$5,000 in excess thereof. All capitalized terms used herein and not otherwise expressly defined herein shall have the respective meanings set forth in the 2019 Indenture. The Series 2019 Bonds will bear interest at the fixed rates as set forth on the inside cover, 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, 2019. See "DESCRIPTION OF THE SERIES 2019 BONDS" herein. The Series 2019 Bonds, when issued, will be registered in the name of Cede & Co., as registered owner, and nominee for The Depository Trust Company ("DTC") of New York, New York. Purchases of beneficial interests in the Series 2019 Bonds will be made only in book-entry form. Accordingly, principal of and interest on the Series 2019 Bonds will be paid from the sources provided below by the Trustee directly to Cede & Co., as the nominee of DTC as the registered owner thereof. Disbursements of such payments to the DTC's Direct Participants (as hereinafter defined) is the responsibility of DTC and disbursements of such payments to the beneficial owners is the responsibility of DTC's Direct Participants and the Indirect Participants (as hereinafter defined), as more fully described herein. Any purchaser of a beneficial interest in a Series 2019 Bond must maintain an account with a broker or dealer who is, or acts through, a DTC Participant to receive payment of the principal of and interest on such Series 2019 Bond. See "BOOK-ENTRY ONLY SYSTEM" herein.

The District is a local unit of special-purpose government of the State of Florida (the "State"), duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the "Act") created pursuant to Ordinance No. 2006-58 enacted by the Board of County Commissioners of Nassau County, Florida (the "County") on July 10, 2006. The Series 2019 Bonds are being issued by the District pursuant to the Act, and Resolution No. 2007-13 adopted by the Board of Supervisors of the District (the "Board") on November 9, 2006, as supplemented by Resolution No. 2019-11 adopted by the Board on February 19, 2019 (collectively, the "Resolution").

Proceeds of the Series 2019 Bonds will be applied to: (a) pay a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Phase III Project; (b) make a deposit to the Series 2019A Reserve Account with respect to the Series 2019A Bonds; (c) make a deposit to the Series 2019B-1 Reserve Account with respect to the Series 2019B-1 Bonds (only for the benefit of the Series 2019B-1 Bonds); (d) make a deposit to the Series 2019B-2 Reserve Account with respect to the Series 2019B-2 Bonds; (e) pay a portion of the interest coming due on the Series 2019 Bonds; and (f) pay certain costs of issuance in respect of the Series 2019 Bonds. See "THE PHASE III PROJECT" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Series 2019A Bonds will be payable from and secured by revenues (the "Series 2019A Pledged Revenues") derived from long-term special assessments (the "Series 2019A Special Assessments") imposed, levied and collected by the District with respect to the assessable 172 undeveloped lots in the Development ("Phase III") that are specially benefitted by the Phase III Project, which, together with the Funds and Accounts (except for the Series 2019A Rebate Account) established under the Third Supplemental Indenture (the "Series 2019A Pledged Funds and Accounts") will comprise the Series 2019A Trust Estate, which shall constitute a "Series Trust Estate" as defined in the Master Indenture. The Series 2019B Bonds will be payable from and secured by revenues (the "Series 2019B Pledged Revenues") derived from short-term special assessments (the "Series 2019B Special Assessments" and, together with the Series 2019A Special Assessments, the "Phase III Special Assessments") imposed, levied and collected by the District with respect to all assessable property within Phase III of the Development that is specially benefitted by the Phase III Project, which, together with the Funds and Accounts (except for the Series 2019B-1 Rebate Account) established under the Fourth Supplemental Indenture (the "Series 2019B Pledged Funds and Accounts") will comprise the Series 2019B Trust Estate, which shall constitute a "Series Trust Estate" as defined in the Master Indenture. See "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2019 BONDS" herein.

The Series 2019A Bonds are subject to optional, mandatory and extraordinary mandatory redemption at the times, in the amounts and at the redemption prices as more fully described herein. The Series 2019B Bonds are subject to extraordinary mandatory redemption at the times, in the amounts and at the redemption prices as more fully described herein. The Series 2019B Bonds are not subject to optional redemption. See "DESCRIPTION OF THE SERIES 2019 BONDS - Redemption Provisions" herein.

THE SERIES 2019A BONDS ARE LIMITED LONG-TERM OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE SERIES 2019A TRUST ESTATE PLEDGED THEREFOR UNDER THE THIRD SUPPLEMENTAL INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2019A BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE THIRD SUPPLEMENTAL INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, THE SERIES 2019A SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2019A BONDS. THE SERIES 2019A BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY,

THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

THE SERIES 2019B BONDS ARE LIMITED SHORT-TERM OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE SERIES 2019B TRUST ESTATE PLEDGED THEREFOR UNDER THE FOURTH SUPPLEMENTAL INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2019B BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE FOURTH SUPPLEMENTAL INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, THE SERIES 2019B SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2019B BONDS. THE SERIES 2019B BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2019 Bonds involve a degree of risk (see "BONDOWNERS' RISKS" herein) and are not suitable for all investors (see "SUITABILITY FOR INVESTMENT" herein). The Underwriter named below is limiting this offering to "Accredited Investors" within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder. The limitation of the initial offering to Accredited Investors does not denote restrictions on transfer in any secondary market for the Series 2019 Bonds. The Series 2019 Bonds are not credit enhanced or rated and no application has been made for a rating with respect to the Series 2019 Bonds.

This cover page contains information for quick reference only. It is not a summary of the Series 2019 Bonds. Investors must read the entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision.

The sale of the Series 2019 Bonds to the initial purchasers is subject to certain conditions precedent, including, without limitation, receipt of the opinion of Greenberg Traurig, P.A., Orlando, Florida, Bond Counsel, as to the validity of the Series 2019 Bonds and the excludability of interest on the Tax-Exempt Bonds from gross income for federal income tax purposes. Certain legal matters will be passed upon for the District by its counsel, Hopping Green & Sams, P.A., Tallahassee, Florida. Certain legal matters will be passed upon by Greenberg Traurig, P.A., Orlando, Florida, as Disclosure Counsel. It is expected that the Series 2019 Bonds will be delivered in book-entry only form through the facilities of DTC on or about March [___], 2019.

MBS Capital Markets, LLC

Dated: _____, 2019

**MATURITIES, PRINCIPAL AMOUNTS, INTEREST RATES, YIELDS, PRICES AND
INITIAL CUSIP NOS.[†]**

\$3,200,000^{*}

**AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS,
SERIES 2019A (TAX-EXEMPT)**

**\$[_____] ^{*} - [_____] % Series 2019A Term Bond due May 1, 20[____], Yield [____] %, Price
[_____] CUSIP No. [_____] [†]**

\$2,200,000^{*}

**AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS,
SERIES 2019B-1 (TAX-EXEMPT)**

\$[_____] ^{*} Series 2019B-1 Serial Bond

\$1,500,000^{*}

**AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS,
SERIES 2019B-2 (TAXABLE)**

\$[_____] ^{*} Series 2019B-2 Serial Bond

^{*} Preliminary; subject to change.

[†] CUSIP numbers have been assigned to the Series 2019 Bonds by an organization not affiliated with the District and are included solely for the convenience of the owners of the Series 2019 Bonds. The District is not responsible for the selection, use or accuracy of the CUSIP numbers set forth herein.

AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS

James (Glen) Marvin, Chairman
Harvey Greenberg, Vice Chairman
Nick Powell, Assistant Secretary
Ellen Cator, Assistant Secretary
Jordan Beall, Assistant Secretary

DISTRICT MANAGER/ASSESSMENT METHODOLOGY CONSULTANT

Governmental Management Services, LLC
St. Augustine, Florida

DISTRICT COUNSEL

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

BOND COUNSEL

Greenberg Traurig, P.A.
Orlando, Florida

DISCLOSURE COUNSEL

Greenberg Traurig, P.A.
Orlando, Florida

DISTRICT ENGINEER

McCranie & Associates, Inc.
Fernandina Beach, Florida

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE DISTRICT OR THE UNDERWRITER 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 EITHER OF THE FOREGOING. THIS LIMITED OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY OF THE SERIES 2019 BONDS AND THERE SHALL BE NO OFFER, SOLICITATION OR SALE OF THE SERIES 2019 BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE UNDERWRITER HAS PROVIDED THE FOLLOWING SENTENCE FOR INCLUSION IN 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 UNITED STATES 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 SET FORTH HEREIN HAS BEEN FURNISHED BY THE DISTRICT AND OBTAINED FROM PUBLIC DOCUMENTS, RECORDS AND OTHER SOURCES, INCLUDING THE DEVELOPER, WHICH ARE BELIEVED BY THE DISTRICT AND THE UNDERWRITER TO BE RELIABLE. THE UNDERWRITER DOES NOT, HOWEVER, GUARANTY THE ACCURACY OR COMPLETENESS OF THIS INFORMATION AND SUCH INFORMATION IS NOT TO BE CONSTRUED AS A REPRESENTATION OF THE UNDERWRITER. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN ARE SUBJECT TO CHANGE WITHOUT NOTICE, AND NEITHER THE DELIVERY OF THIS LIMITED OFFERING MEMORANDUM, NOR ANY SALE MADE HEREUNDER, SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE DISTRICT, THE DEVELOPMENT OR THE DEVELOPER SINCE THE DATE HEREOF.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITER MAY OVERALLOT OR EFFECT TRANSACTIONS THAT STABILIZE OR MAINTAIN THE MARKET PRICE OF THE SERIES 2019 BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

THE SERIES 2019 BONDS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") NOR HAS THE 2019 INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON EXEMPTIONS CONTAINED IN SUCH LAWS. THE REGISTRATION OR QUALIFICATION OF THE SERIES 2019 BONDS UNDER THE SECURITIES LAWS OF ANY JURISDICTION IN WHICH THEY MAY BE REGISTERED OR QUALIFIED, IF ANY, SHALL NOT BE REGARDED AS A RECOMMENDATION THEREOF. NONE OF SUCH JURISDICTIONS, OR ANY OF THEIR AGENCIES, WILL

HAVE PASSED UPON THE MERITS OF THE SERIES 2019 BONDS OR THE ACCURACY OR COMPLETENESS OF THIS LIMITED OFFERING MEMORANDUM.

CERTAIN STATEMENTS INCLUDED OR INCORPORATED BY REFERENCE IN THIS LIMITED OFFERING MEMORANDUM CONSTITUTE "FORWARD-LOOKING STATEMENTS" WITHIN THE MEANING OF THE UNITED STATES PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995, SECTION 21E OF THE UNITED STATES EXCHANGE ACT OF 1934, AS AMENDED, AND SECTION 27A OF THE SECURITIES ACT. SUCH STATEMENTS ARE GENERALLY IDENTIFIABLE BY THE TERMINOLOGY USED SUCH AS "PLAN," "INTENDS," "EXPECT," "ESTIMATE," "PROJECT," "ANTICIPATE," "BUDGET" OR OTHER SIMILAR WORDS.

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. NEITHER THE DEVELOPER NOR THE DISTRICT PLANS TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF ITS EXPECTATIONS OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, SUBJECT TO ANY CONTRACTUAL OR LEGAL RESPONSIBILITIES TO THE CONTRARY.

THE ORDER AND PLACEMENT OF MATERIALS IN THIS LIMITED OFFERING MEMORANDUM, INCLUDING THE APPENDICES, ARE NOT TO BE DEEMED A DETERMINATION OF RELEVANCE, MATERIALITY OR IMPORTANCE, AND THIS LIMITED OFFERING MEMORANDUM, INCLUDING THE APPENDICES, MUST BE CONSIDERED IN ITS ENTIRETY. THE CAPTIONS AND HEADINGS IN THIS LIMITED OFFERING MEMORANDUM ARE FOR CONVENIENCE OR REFERENCE ONLY AND IN NO WAY DEFINE, LIMIT OR DESCRIBE THE SCOPE OR INTENT, OR AFFECT THE MEANING OR CONSTRUCTION, OR ANY PROVISIONS OR SECTION IN THIS LIMITED OFFERING MEMORANDUM.

THIS LIMITED OFFERING MEMORANDUM IS BEING PROVIDED TO PROSPECTIVE PURCHASERS EITHER IN BOUND PRINTED FORM ("ORIGINAL BOUND FORMAT") OR IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITE: WWW.MUNIOS.COM. THIS LIMITED OFFERING MEMORANDUM MAY BE RELIED UPON ONLY IF IT IS IN ITS ORIGINAL BOUND FORMAT OR AS PRINTED IN ITS ENTIRETY DIRECTLY FROM SUCH WEBSITE.

REFERENCES TO WEBSITE ADDRESSES PRESENTED HEREIN, INCLUDING THE DISTRICT'S WEBSITE OR ANY OTHER WEBSITE CONTAINING INFORMATION ABOUT THE DISTRICT, ARE FOR INFORMATIONAL PURPOSES ONLY AND MAY BE IN THE FORM OF A HYPERLINK SOLELY FOR THE READER'S CONVENIENCE. UNLESS SPECIFIED OTHERWISE, SUCH WEBSITES AND THE INFORMATION OR LINKS CONTAINED THEREIN ARE NOT INCORPORATED INTO, AND ARE NOT PART

OF, THIS OFFICIAL STATEMENT FOR ANY PURPOSE INCLUDING FOR PURPOSES OF RULE 15C2-12 PROMULGATED BY THE SECURITIES AND EXCHANGE COMMISSION.

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

TABLE OF CONTENTS

	<u>Page</u>
INTRODUCTION	1
General.....	1
The District	2
Authority for Issuance.....	2
Description of the Series 2019 Bonds.....	3
Purpose of the Series 2019 Bonds	3
Security and Sources of Payment for the Series 2019 Bonds.....	3
Continuing Disclosure	4
Other Information	5
DESCRIPTION OF THE SERIES 2019 BONDS.....	5
General Description	5
Redemption Provisions	6
BOOK-ENTRY ONLY SYSTEM.....	10
SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2019 BONDS	13
General.....	13
Developer Prepayment Waiver	16
Additional Covenant Regarding Special Assessments	16
No Parity Bonds; Limitation on Parity Liens	16
Reserve Accounts.....	17
Revenue Account.....	19
Redemption Account	21
Acquisition and Construction Account.....	22
Collateral Assignment.....	23
Completion Agreement.....	24
True-Up Agreement.....	24
Indenture Provisions Relating to Bankruptcy or Insolvency of Developer	24
Events of Default and Remedies.....	26
ENFORCEMENT OF ASSESSMENT COLLECTIONS	29
General.....	29
Direct Billing & Foreclosure Procedure	30
Uniform Method Procedure	30
BONDOWNERS' RISKS	34
ESTIMATED SOURCES AND USES OF FUNDS	42
DEBT SERVICE REQUIREMENTS.....	43
OUTSTANDING INDEBTEDNESS	44
THE DISTRICT.....	44
General Information.....	44
Legal Powers and Authority	45
Board of Supervisors.....	46
The District Manager and Other Consultants	47
THE PHASE III PROJECT	47
ASSESSMENT METHODOLOGY	49
THE DEVELOPMENT	49

Overview.....	49
Land Acquisition/Development Financing.....	50
Land Use and Development Plan.....	50
District Infrastructure Program.....	50
Zoning, Permitting and Environmental.....	51
Phase III Assessment Area.....	51
Residential Community	51
Absorption.....	51
Residential Product Offerings.....	52
Schools.....	52
Utilities.....	52
Marketing.....	52
Fees and Assessments	53
Competition.....	54
THE DEVELOPER	56
DFC Amelia Concourse Phase III, LLC	56
TAX MATTERS.....	59
General.....	59
Original Issue Discount and Premium Bonds.....	60
Information Reporting and Backup Withholding	61
Changes in Federal and State Tax Law.....	62
AGREEMENT BY THE STATE	62
LEGALITY FOR INVESTMENT	62
SUITABILITY FOR INVESTMENT	63
ENFORCEABILITY OF REMEDIES	63
LITIGATION.....	63
The District	63
The Developer.....	63
CONTINGENT FEES	64
NO RATING.....	64
EXPERTS	64
FINANCIAL INFORMATION	64
DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS	65
CONTINUING DISCLOSURE.....	65
UNDERWRITING	66
VALIDATION.....	66
LEGAL MATTERS.....	66
MISCELLANEOUS	67
AUTHORIZATION AND APPROVAL.....	68
APPENDIX A: COPY OF THE MASTER INDENTURE, AND FORMS OF THE THIRD SUPPLEMENTAL INDENTURE AND THE FOURTH SUPPLEMENTAL	A-1
APPENDIX B: FORM OF OPINION OF BOND COUNSEL	B-1
APPENDIX C: ENGINEER'S REPORT	C-1
APPENDIX D: ASSESSMENT METHODOLOGY REPORT	D-1

APPENDIX E:	FORM OF CONTINUING DISCLOSURE AGREEMENT	E-1
APPENDIX F:	AUDITED FINANCIAL STATEMENTS OF THE DISTRICT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017	F-1

LIMITED OFFERING MEMORANDUM

\$3,200,000*

**AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS,
SERIES 2019A (TAX-EXEMPT)**

and

\$2,200,000*

**AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS,
SERIES 2019B-1 (TAX-EXEMPT)**

and

\$1,500,000*

**AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS,
SERIES 2019B-2 (TAXABLE)**

INTRODUCTION

General

The purpose of this Limited Offering Memorandum, including the cover page, inside cover page, and appendices attached hereto, is to set forth certain information in connection with the offering for sale by the Amelia Concourse Community Development District (the "District" or "Issuer") of its: (i) \$3,200,000* Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt) (the "Series 2019A Bonds"); (ii) \$2,200,000* Capital Improvement Revenue Bonds, Series 2019B-1 Bonds (Tax-Exempt) (the "Series 2019B-1 Bonds" and, together with the Series 2019A Bonds, the "Tax-Exempt Bonds"); and (iii) \$1,500,000* Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable) (the "Series 2019B-2 Bonds" and, together with the Tax-Exempt Bonds, the "Series 2019 Bonds").

This introduction is not a summary of this Limited Offering Memorandum and is intended only for quick reference. It is only a brief description of and guide to, and is qualified in its entirety by reference to, the more complete and detailed information contained in the entire Limited Offering Memorandum, including the cover page and the appendices attached hereto, and the documents summarized or described herein. A full review should be made of the entire

* Preliminary; subject to change.

Limited Offering Memorandum and of the documents summarized or described herein, if necessary. The offering of the Series 2019 Bonds to potential investors is made only by means of the entire Limited Offering Memorandum, including the appendices attached hereto. No person is authorized to detach this Introduction from the Limited Offering Memorandum or to otherwise use it without the entire Limited Offering Memorandum including the appendices attached hereto.

All capitalized terms used herein and not otherwise expressly defined herein shall have the respective meanings set forth in the hereinafter defined 2019 Indenture. See "APPENDIX A – COPY OF THE MASTER INDENTURE, AND FORMS OF THE THIRD SUPPLEMENTAL INDENTURE AND THE FOURTH SUPPLEMENTAL INDENTURE" attached hereto.

The District

The District is a local unit of special-purpose government of the State of Florida (the "State"), duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act") created pursuant to Ordinance No. 2006-58 enacted by the Board of County Commissioners of Nassau County, Florida (the "County") on July 10, 2006. The District was established for the purpose of, among other things, financing and managing the design, acquisition, construction, maintenance, and operation of systems, facilities and basic infrastructure within and without the boundaries of the land to be governed by the District and related professional fees and other costs. For more complete information about the District, the Board and the District Manager, see "THE DISTRICT" herein.

The District encompasses approximately 200 acres located within the unincorporated area of the eastern part of the County approximately half-way between I-95 and the Intercoastal Waterway. Construction of the Phase III Project (as hereinafter defined) will commence in April, 2019. See "THE DEVELOPMENT" and "THE PHASE III PROJECT" herein.

Authority for Issuance

The Series 2019 Bonds are being issued by the District pursuant to the Act, and Resolution No. 2007-13 adopted by the Board of Supervisors of the District (the "Board") on November 9, 2006, as supplemented by Resolution No. 2019-11, adopted by the Board on February 19, 2019 (collectively, the "Resolution"), and a Master Trust Indenture, dated as of July 1, 2007, as previously supplemented (the "Master Indenture"), and particularly as supplemented and amended by, that certain Third Supplemental Trust Indenture, dated as of March 1, 2019 (the "Third Supplemental Indenture") with respect to the Series 2019A Bonds, and that certain Fourth Supplemental Trust Indenture, dated as of March 1, 2019 (the "Fourth Supplemental Indenture" and, together with the Master Indenture and the Third Supplemental Indenture, the "2019 Indenture") with respect to the Series 2019B-1 Bonds and the Series 2019B-2 Bonds (collectively, the "Series 2019B Bonds"), each by and between the District and U.S. Bank National Association as trustee (the "Trustee").

Description of the Series 2019 Bonds

The Series 2019 Bonds will bear interest at the fixed rates as set forth on the inside cover, 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, 2019. See "DESCRIPTION OF THE SERIES 2019 BONDS" herein. The Series 2019 Bonds, when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC") of New York, New York. Purchases of beneficial interests in the Series 2019 Bonds will be made only in book-entry form. Accordingly, principal of and interest on the Series 2019 Bonds will be paid from the sources provided below by the Trustee directly to Cede & Co., as the nominee of DTC as the registered owner thereof. Disbursements of such payments to the DTC's Direct Participants (as hereinafter defined) is the responsibility of DTC and disbursements of such payments to the beneficial owners is the responsibility of DTC's Direct Participants and the Indirect Participants (as hereinafter defined), as more fully described herein. Any purchaser of a beneficial interest in a Series 2019 Bond must maintain an account with a broker or dealer who is, or acts through, a DTC Participant to receive payment of the principal of and interest on such Series 2019 Bond. See "BOOK-ENTRY ONLY SYSTEM" herein.

Purpose of the Series 2019 Bonds

Proceeds of the Series 2019 Bonds will be applied to: (a) pay a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Phase III Project; (b) make a deposit to the Series 2019A Reserve Account with respect to the Series 2019A Bonds; (c) make a deposit to the Series 2019B-1 Reserve Account with respect to the Series 2019B-1 Bonds (only for the benefit of the Series 2019B-1 Bonds); (d) make a deposit to the Series 2019B-2 Reserve Account with respect to the Series 2019B-2 Bonds; (e) pay a portion of the interest coming due on the Series 2019 Bonds; and (f) pay certain costs of issuance in respect of the Series 2019 Bonds. See "ESTIMATED SOURCES AND USES OF FUNDS" and "THE PHASE III PROJECT" herein.

Security and Sources of Payment for the Series 2019 Bonds

The Series 2019A Bonds will be payable from and secured by revenues (the "Series 2019A Pledged Revenues") derived from long-term special assessments (the "Series 2019A Special Assessments") imposed, levied and collected by the District with respect to the assessable 172 undeveloped lots in the Development ("Phase III") that are specially benefitted by the Phase III Project, which, together with the Funds and Accounts (except for the Series 2019A Rebate Account) established under the Third Supplemental Indenture (the "Series 2019A Pledged Funds and Accounts") will comprise the Series 2019A Trust Estate, which shall constitute a "Series Trust Estate" as defined in the Master Indenture. The Series 2019B Bonds will be payable from and secured by revenues (the "Series 2019B Pledged Revenues") derived from short-term special assessments (the "Series 2019B Special Assessments" and, together with the Series 2019A Special Assessments, the "Phase III Special Assessments") imposed, levied and collected by the District with respect to all assessable property within Phase III of the Development (as hereinafter defined) that is specially benefitted by the Phase III Project, which, together with the Funds and Accounts (except for the

Series 2019B-1 Rebate Account) established under the Fourth Supplemental Indenture (the "Series 2019B Pledged Funds and Accounts") will comprise the Series 2019B Trust Estate, which shall constitute a "Series Trust Estate" as defined in the Master Indenture; provided that, funds on deposit in the Series 2019B-1 Reserve Account and the Series 2019B-1 Capitalized Interest Subaccount are held solely for the benefit of the Series 2019B-1 Bonds and the funds on deposit in the Series 2019B-2 Reserve Account and the Series 2019B-2 Capitalized Interest Subaccount are held solely for the benefit of the Series 2019B-2 Bonds. See "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2019 BONDS" herein.

THE SERIES 2019A BONDS ARE LIMITED LONG-TERM OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE SERIES 2019A TRUST ESTATE PLEDGED THEREFOR UNDER THE THIRD SUPPLEMENTAL INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2019A BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE THIRD SUPPLEMENTAL INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, SERIES 2019A SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2019A BONDS. THE SERIES 2019A BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

THE SERIES 2019B BONDS ARE LIMITED SHORT-TERM OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE SERIES 2019B TRUST ESTATE PLEDGED THEREFOR UNDER THE FOURTH SUPPLEMENTAL INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2019B BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE FOURTH SUPPLEMENTAL INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED FOR COLLECTION, SERIES 2019B SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2019B BONDS.

Continuing Disclosure

In order to assist the Underwriter (as hereinafter defined) in complying with Rule 15c2-12(b)(5) of the Securities and Exchange Commission (the "SEC") promulgated pursuant to the Securities Exchange Act of 1934, as in effect on the date hereof (the "Rule"), simultaneously with the issuance of the Series 2019 Bonds, the District and DFC Amelia Concourse Phase III, LLC (the "Developer") in its capacity as owner of the assessable land in Phase III (the "Developer") will enter into the Disclosure Agreement (as hereinafter defined) with Governmental Management Services, as initial dissemination agent, under which the District and the Developer will provide continuing disclosure with respect to the Series 2019 Bonds. See "CONTINUING DISCLOSURE" herein and "APPENDIX E - FORM OF

CONTINUING DISCLOSURE AGREEMENT" attached hereto for more information regarding the Continuing Disclosure Agreement and the information to be provided.

Other Information

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

This Limited Offering Memorandum and the appendices attached hereto contain brief descriptions of, among other matters, the Series 2019 Bonds, the security and sources of payment for the Series 2019 Bonds, the District, the Developer, the Development, the Phase III Project, the Phase III Special Assessments, the 2019 Indenture, the Engineer's Report (as hereinafter defined), the Assessment Methodology Report (as hereinafter defined), the Disclosure Agreement, and certain provisions of the Act. Such descriptions and information do not purport to be comprehensive or definitive. The summaries of various constitutional provisions, statutes, the Act, the 2019 Indenture, the Engineer's Report, the Assessment Methodology Report, the Disclosure Agreement and other documents are intended as summaries only and are qualified in their entirety by reference to such documents, and all references to the Series 2019 Bonds are qualified in their entirety to the definitive form thereof included in the 2019 Indenture. A copy of the forms of the 2019 Indenture and the Disclosure Agreement are attached hereto as Appendix A and Appendix E, respectively. Copies of the Engineer's Report and the Assessment Methodology Report are attached hereto as Appendix C and Appendix D, respectively. Other relevant documents and information are available, upon written request and payment of a charge for copying, mailing and handling, from the District Manager, Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092, (904) 940-5840.

DESCRIPTION OF THE SERIES 2019 BONDS

General Description

The Series 2019 Bonds will be dated the date of delivery and 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 page of this Limited Offering Memorandum. Interest on the Series 2019 Bonds will be payable semi-annually on each May 1 and November 1, commencing November 1, 2019, until maturity or prior redemption. U.S. Bank National Association is the initial Trustee, Paying Agent and Registrar for the Series 2019 Bonds.

The Series 2019 Bonds will be issued only as registered bonds without coupons in current interest form in denominations of \$5,000 or any integral multiple thereof; provided that the Series 2019 Bonds will be delivered to the initial purchasers in denominations of \$100,000 or any integral multiple of \$5,000 in excess thereof.

Upon initial issuance, the ownership of the Series 2019 Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"), and purchases of beneficial interests in the Series 2019 Bonds will be made in book-entry only form. The Series 2019 Bonds will initially be offered and sold 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, although there is no limitation on resales of the Series 2019 Bonds. See "BOOK-ENTRY ONLY SYSTEM" and "SUITABILITY FOR INVESTMENT" herein.

Redemption Provisions

Series 2019A Bonds

Optional Redemption. The Series 2019A Bonds are subject to redemption prior to maturity at the option of the District in whole or in part at any time on or after May 1, 20__ (less than all Series 2019A Bonds to be selected by lot) at the Redemption Price of par together with accrued interest to the date of redemption.

Mandatory Sinking Fund Redemption. The Series 2019A Bonds maturing on May 1, 20__ are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2019A Sinking Fund Account established under the Third Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

May 1 of the Year	Amortization Installment	May 1 of the Year	Amortization Installment
	\$		\$

*

* Final Maturity

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

The Series 2019A Bonds maturing on May 1, 20__ are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2019A Sinking Fund Account established under the Third Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

May 1 of the Year	Amortization Installment	May 1 of the Year	Amortization Installment
	\$		\$

*

* Final Maturity

The Series 2019A Bonds maturing on May 1, 20__ are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2019A Sinking Fund Account established under the Third Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

May 1 of the Year	Amortization Installment	May 1 of the Year	Amortization Installment
	\$		\$

*

* Final Maturity

As more particularly set forth in the Third Supplemental Indenture, any Series 2019A Bonds that are purchased by the District with amounts held to pay an Amortization Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Amortization Installment of Series 2019A Bonds.

Installments are also subject to recalculation, as provided in the Third Supplemental Indenture, as the result of the redemption of Series 2019A Bonds so as to reamortize the remaining Outstanding principal balance of the Series 2019A Bonds as set forth in the Third Supplemental Indenture.

Extraordinary Mandatory Redemption. The Series 2019A Bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date or in part on any Interest Payment Date, in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption, if and to the extent that any one or more of the following shall have occurred:

(a) on or after the Date of Completion of the Phase III Project, by application of moneys transferred from the Series 2019A Acquisition and Construction Account to the Series 2019A Prepayment Subaccount of the Series 2019A Redemption Account in accordance with the terms of the Third Supplemental Indenture; and

(b) from Prepayments of Series 2019A Special Assessments deposited into the Series 2019A Prepayment Subaccount of the Series 2019A Redemption Account; and

(c) on the date on which the amount on deposit in the Series 2019A Reserve Account, together with the other moneys available therefor, are sufficient to pay and redeem all of the Series 2019A Bonds then Outstanding, including accrued interest thereon.

Redemption from Excess Acquisition and Construction Account Proceeds. Excess moneys on deposit in the Series 2019A Acquisition and Construction Account which are to be deposited into the Series 2019A Prepayment Subaccount in the Series 2019A Redemption Account in accordance with the Third Supplemental Indenture shall be deposited into the Series 2019A Prepayment Account in the Series 2019A Redemption Account and applied to the extraordinary mandatory redemption of Series 2019A Bonds.

Series 2019B-1 Bonds

Optional Redemption. The Series 2019B-1 Bonds shall not be subject to optional redemption.

Extraordinary Mandatory Redemption. The Series 2019B-1 Bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date or in part on any Interest Payment Date (other than in the case of clause (b) below, which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption, if and to the extent that any one or more of the following shall have occurred:

(a) on or after the Date of Completion of the Phase III Project, by application of moneys transferred from the Series 2019B-1 Acquisition and Construction Account to the Series 2019B-1 Prepayment Subaccount of the Series 2019B-1 Redemption Account in accordance with the terms of the Fourth Supplemental Indenture; and

(b) from Prepayments of Series 2019B Special Assessments deposited into the Series 2019B-1 Prepayment Subaccount of the Series 2019B-1 Redemption Account; and

(c) on the date on which the amount on deposit in the Series 2019B-1 Reserve Account, together with other money available therefor, are sufficient to pay and redeem all of the Series 2019B-1 Bonds then Outstanding, including accrued interest thereon; and

(d) from amounts transferred to the Series 2019B-1 Prepayment Subaccount of the Series 2019B-1 Redemption Account resulting from a reduction in the Series 2019B-1 Reserve Account Requirement as provided for in the Fourth Supplemental Indenture.

Redemption from Excess Acquisition and Construction Account Proceeds. Excess moneys on deposit in the Series 2019B-1 Acquisition and Construction Account which are to be deposited into a Series 2019B-1 Prepayment Subaccount in the Series 2019B-1 Redemption Account in accordance with the Fourth Supplemental Indenture shall be deposited into the Series 2019B-1 Prepayment Subaccount in the Series 2019B-1 Redemption Account and applied to the extraordinary mandatory redemption of Series 2019B-1 Bonds.

Series 2019B-2 Bonds

Optional Redemption. The Series 2019B-2 Bonds shall not be subject to optional redemption.

Extraordinary Mandatory Redemption. The Series 2019B-2 Bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date or in part on any Interest Payment Date, in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption, if and to the extent that any one or more of the following shall have occurred:

(a) on or after the Date of Completion of the Phase III Project, by application of moneys transferred from the Series 2019B-2 Acquisition and Construction Account to the Series 2019B-2 Prepayment Subaccount of the Series 2019B-2 Redemption Account in accordance with the terms of the Fourth Supplemental Indenture; and

(b) from Prepayments of Series 2019B Special Assessments deposited into the Series 2019B-2 Prepayment Subaccount of the Series 2019B-2 Redemption Account; and

(c) on the date on which the amount on deposit in the Series 2019B-2 Reserve Account, together with other moneys available therefor, are sufficient to pay and redeem all of the Series 2019B-2 Bonds then Outstanding, including accrued interest thereon; and

(d) from amounts transferred to the Series 2019B-2 Prepayment Subaccount of the Series 2019B-2 Redemption Account resulting from a reduction in the Series 2019B-2 Reserve Account Requirement as provided for in the Fourth Supplemental Indenture.

Redemption from Excess Acquisition and Construction Account Proceeds. Excess moneys on deposit in the Series 2019B-2 Acquisition and Construction Account which are to be deposited into a Series 2019B-2 Prepayment Subaccount in the Series 2019B-2 Redemption

Account in accordance with the Fourth Supplemental Indenture shall be deposited into the Series 2019B-2 Prepayment Subaccount in the Series 2019B-2 Redemption Account and applied to the extraordinary mandatory redemption of the Series 2019B-2 Bonds.

Partial Redemption of Bonds

If less than all of the Series 2019 Bonds of a Series shall be called for redemption, the particular Series 2019 Bonds or portions of Series 2019 Bonds of a Series to be redeemed shall be selected by lot by the Registrar as provided in the 2019 Indenture.

Notice of Redemption

Notice of each redemption of Series 2019 Bonds is required to be mailed by the Bond Registrar, postage prepaid, not less than thirty (30) nor more than forty-five (45) days prior to the Quarterly Redemption Date to each registered Owner of Series 2019 Bonds to be redeemed at the address of such registered Owner recorded on the bond register maintained by the Bond Registrar. The Issuer shall give the Trustee notice of any optional redemption not less than sixty (60) days prior to the redemption date relating to the Series 2019A Bonds. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, all as provided in the 2019 Indenture, the Series 2019 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 Series 2019 Bonds or such portions thereof on such date, interest on such Series 2019 Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2019 Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the 2019 Indenture and the Owners thereof shall have no rights in respect of such Series 2019 Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Further notice of redemption shall be given by the Bond Registrar to certain registered securities depositories and information services as set forth in the 2019 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.

BOOK-ENTRY ONLY SYSTEM

The information in this caption concerning The Depository Trust Company, New York, New York, ("DTC") and DTC's book-entry system has been obtained from DTC and neither the District nor the Underwriter makes any representation or warranty or takes any responsibility for the accuracy or completeness of such information. DTC will act as securities depository for the Series 2019 Bonds. The Series 2019 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 2019 Bond certificate will be issued for each maturity of the Series 2019 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 2019 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2019 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2019 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 2019 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 the Series 2019 Bonds, except in the event that use of the book-entry system for the Series 2019 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2019 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 the Series 2019 Bonds with DTC and their registration in the name of Cede & Co., or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2019 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2019 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 2019 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2019 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Series 2019 Bond documents. For example, Beneficial Owners of Series 2019 Bonds may wish to ascertain that the nominee holding the Series 2019 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 2019 Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Series 2019 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 the Series 2019 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and interest payments on the Series 2019 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 Paying Agent 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 nor its nominee, 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 interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District and/or the Paying Agent, 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.

DTC may discontinue providing its services as depository with respect to the Series 2019 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 2019 Bond certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, Series 2019 Bond certificates will be printed and delivered to DTC.

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

NEITHER THE DISTRICT NOR THE TRUSTEE WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO THE DTC PARTICIPANTS OR THE PERSONS FOR WHOM THEY ACT AS NOMINEE WITH RESPECT TO THE PAYMENTS TO OR THE PROVIDING OF NOTICE FOR THE DTC PARTICIPANTS, THE INDIRECT PARTICIPANTS OR THE BENEFICIAL OWNERS OF THE SERIES 2019 BONDS. THE DISTRICT CANNOT AND DOES NOT GIVE ANY ASSURANCES THAT DTC, THE DTC PARTICIPANTS OR OTHERS WILL DISTRIBUTE PAYMENTS OF PRINCIPAL OF OR INTEREST ON THE SERIES 2019 BONDS PAID TO DTC OR ITS NOMINEE, AS THE REGISTERED OWNER, OR PROVIDE ANY NOTICES TO THE BENEFICIAL OWNERS OR THAT THEY WILL DO SO ON A TIMELY BASIS, OR THAT DTC WILL ACT IN THE MANNER DESCRIBED IN THIS LIMITED OFFERING MEMORANDUM.

SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2019 BONDS

General

THE SERIES 2019A BONDS ARE LIMITED LONG-TERM OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE SERIES 2019A TRUST ESTATE PLEDGED THEREFOR UNDER THE THIRD SUPPLEMENTAL INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2019A BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE THIRD SUPPLEMENTAL INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, SERIES 2019A SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2019A BONDS. THE SERIES 2019A BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

THE SERIES 2019B BONDS ARE LIMITED SHORT-TERM OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE SERIES 2019B TRUST ESTATE PLEDGED THEREFORE UNDER THE FOURTH SUPPLEMENTAL INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2019B BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE FOURTH SUPPLEMENTAL INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, SERIES 2019B SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2019B BONDS. THE SERIES 2019B BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY,

THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The primary source of payment for the Series 2019A Bonds are the revenues derived by the District from the long-term Series 2019A Special Assessments imposed, levied and collected, pursuant to the assessment proceedings, on each assessable parcel of land within Phase III of the Development that will be specially benefitted by the Phase III Project as provided in the Assessment Methodology Report attached hereto as Appendix D (the "Phase III Assessment Area"). See "THE DEVELOPMENT" herein. The principal of, premium, if any, and interest on the Series 2019A Bonds are equally and ratably secured under the Third Supplemental Indenture by a first lien upon and pledge of the Series 2019A Trust Estate which with respect to the Series 2019A Bonds means the Series 2019A Special Assessments imposed, levied and collected by the District with respect to the Phase III Assessment Area, which, together with the Series 2019A Pledged Funds and Accounts will comprise the Series 2019A Trust Estate, which shall constitute a "Series Trust Estate" as defined in the Master Indenture.

The primary source of payment for the Series 2019B Bonds are the revenues derived by the District from the short-term Series 2019B Special Assessments imposed, levied and collected, pursuant to the assessment proceedings, on each assessable parcel of land within the Phase III Assessment Area. See "THE DEVELOPMENT" herein. The principal of, premium, if any, and interest on the Series 2019B Bonds are equally and ratably secured under the Fourth Supplemental Indenture by a first lien upon and pledge of the Series 2019B Trust Estate which with respect to the Series 2019B Bonds means the Series 2019B Special Assessments imposed, levied and collected by the District with respect to the Phase III Assessment Area, which, together with the Series 2019B Pledged Funds and Accounts will comprise the Series 2019B Trust Estate, which shall constitute a "Series Trust Estate" as defined in the Master Indenture; provided that, funds on deposit in the Series 2019B-1 Reserve Account and the Series 2019B-1 Capitalized Interest Subaccount are held solely for the benefit of the Series 2019B-1 Bonds and the funds on deposit in the Series 2019B-2 Reserve Account and the Series 2019B-2 Capitalized Interest Subaccount are held solely for the benefit of the Series 2019B-2 Bonds..

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

The District has covenanted in its Third Supplemental Indenture that it shall levy, impose and collect Assessments in the amount necessary to pay the Debt Service Requirement on the Series 2019A Bonds and enforce such Special Assessments pursuant to the Act, Chapter 170 or Chapter 197, Florida Statutes, or any successor statutes, as applicable. The District has covenanted in its Fourth Supplemental Indenture that it shall levy Special Assessments in the

amount necessary to pay the Debt Service Requirement on the Series 2019B Bonds and enforce such Special Assessments pursuant to the Act, Chapter 170 or Chapter 197, Florida Statutes, or any successor statutes, as applicable.

The District has covenanted that it shall immediately upon receipt deposit with the Trustee all Series 2019A Special Assessments received by the District for the payment of the Series 2019A Bonds into the Series 2019A Revenue Account; provided, however, that amounts received as prepayments of Series 2019A Special Assessments and any amounts received under a "true-up" or similar agreement shall be deposited directly into the Series 2019A Prepayment Account. The District has covenanted that it shall immediately upon receipt deposit with the Trustee all Series 2019B Special Assessments received by the District for the payment of the Series 2019B Bonds into the Series 2019B Revenue Account; provided, however, that amounts received as prepayments of Series 2019B Special Assessments and any amounts received under a "true-up" or similar agreement shall be deposited directly into the Series 2019B-1 Prepayment Account and Series 2019B-2 Prepayment Account on a pro-rata basis.

The Series 2019A Special Assessments are immediately subject to the lien and pledge of the Third Supplemental Indenture without any physical delivery hereof or further act; provided, however, that the lien and pledge of the Third Supplemental Indenture shall not apply to any moneys transferred by the Trustee to the Series 2019A Rebate Fund. The Series 2019B Special Assessments are immediately subject to the lien and pledge of the Fourth Supplemental Indenture without any physical delivery hereof or further act; provided, however, that the lien and pledge of the Fourth Supplemental Indenture shall not apply to any moneys transferred by the Trustee to the Series 2019B-1 Rebate Fund.

Non-ad valorem assessments, like the Phase III Special Assessments, are not based on millage and can become a lien against the homestead as permitted in Section 4, Article X of the Florida State Constitution. Phase III Special Assessments also consist of amounts received from any foreclosure or other court proceeding for the enforcement of collection of the Series 2019A Special Assessments and Series 2019B Special Assessments, as applicable, or from the issuance and sale of tax certificates with respect to such Phase III Special Assessments, less the fees and costs of collection thereof payable to the Tax Collector of the County as applicable, or other collection agent and less certain administrative costs payable to the Property Appraiser of the County.

If any Phase III 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 Phase III 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 Phase III Special Assessment when it might have done so, the District shall either (a) take all necessary steps to cause new Series 2019A Special Assessments or Series 2019B Special Assessments to be made for the whole or any part of said improvement or against any property benefited by said improvement, or (b) in its sole discretion, make up the amount of such Phase III Special Assessments from any legally available moneys, which moneys shall be deposited into the Series 2019A Revenue Account, or the Series 2019B Revenue Account. In case such second Phase III Special Assessments shall be annulled, the District shall obtain and make other Phase III Special Assessments until valid Assessments shall be made.

Developer Prepayment Waiver

Pursuant to Florida law, the owner of property subject to the Phase III Special Assessments may pay the entire balance of the Phase III Special Assessments used to finance the Phase III Project remaining due within 30 days after the Phase III Project has been completed and the Board has adopted a resolution accepting the Phase III Project as provided by Section 170.09, Florida Statutes, as amended, without interest. The Developer will waive this right in writing prior to closing.

Additional Covenant Regarding Special Assessments

In addition, and not in limitation of, the covenants contained elsewhere in the 2019 Indenture, the District covenants to comply with the terms of the proceedings heretofore adopted with respect to the Phase III Special Assessments, including the Assessment Methodology Report, and to levy the Phase III Special Assessments and required true-up payments set forth in the Assessment Methodology Report, in such manner as will generate funds sufficient to pay the principal of and interest on the Series 2019 Bonds, when due.

No Parity Bonds; Limitation on Parity Liens

The District covenants not to issue any other Series of Bonds or other debt obligations secured by the Phase III Special Assessments levied against the assessable lands within the District. Such covenant shall not prohibit the District from issuing refunding Bonds. In addition, the District covenants not to issue any other Series of Bonds or other debt obligations secured by Special Assessments on assessable lands within Phase III of the District for any capital project until the Phase III Special Assessment, respectively, are Substantially Absorbed (as defined herein). The District shall present the Trustee with a certification that the applicable Phase III Special Assessments are Substantially Absorbed, and the Trustee may rely conclusively upon such certification and shall have no duty to verify if the applicable Phase III Special Assessments are Substantially Absorbed. In the absence of such written certification, the Trustee is entitled to assume that the relevant assessments have not been Substantially Absorbed. Nothing herein shall restrict the District from issuing additional Series of Bonds or other debt obligations for the purpose of financing capital improvements specially benefitting District lands outside of Phase III, provided that such additional Series of Bonds or other debt obligations are not secured by Special Assessments levied on lands in Phase III.

"Substantially Absorbed" is defined in the Third Supplemental Indenture with respect to the Series 2019A Bonds, and the Fourth Supplemental Indenture with respect to the Series 2019B Bonds, to mean when [ninety percent (90%)] of the principal portion of the Series 2019A Special Assessments or Series 2019B Special Assessments, as applicable, have been assigned to residential units within Phase III that have received certificates of occupancy.

Notably, the District and/or other public entities may impose taxes or other special assessments on the same properties encumbered by the Phase III Special Assessments without the consent of the Owners of the Series 2019 Bonds. Additionally, the District expects to impose certain non-ad valorem special assessments called maintenance assessments, which are of equal dignity with the Phase III Special Assessments, on the same lands upon which the Phase III

Special Assessments are imposed, to fund the maintenance and operation of the District. See "BONDOWNERS' RISKS" herein.

Reserve Accounts

Series 2019A Reserve Account. The Series 2019A Reserve Account is held by the Trustee. Upon the issuance of the Series 2019A Bonds, proceeds of the Series 2019A Bonds shall be deposited into the Series 2019A Reserve Account in an amount equal to 50% of the maximum annual debt service requirement for the Series 2019A Bonds, which amount initially equals \$[_____].

Amounts on deposit in the Series 2019A Reserve Account shall be used only for the purpose of making payments into the Series 2019A Interest Subaccount and the Series 2019A Sinking Fund Subaccount to pay Debt Service on the Series 2019A Bonds, when due, without distinction as to Series 2019A Bonds and without privilege or priority of one Series 2019A Bond over another, to the extent the moneys on deposit in such Accounts therein and available therefor are insufficient and for no other purpose, except as specified in the Third Supplemental Indenture. Such Account shall consist only of cash and Series 2019A Investment Obligations.

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 Series 2019A Reserve Account and transfer any excess therein above the Series 2019A Reserve Account Requirement for the Series 2019A Bonds in accordance with the Third Supplemental Indenture.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2019A Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2019A Bonds to the Series 2019A Redemption Subaccount, if as a result of the application of the provisions relating to an Event of Default under the Master Indenture, the proceeds received from lands sold subject to the Series 2019A Special Assessments and applied to redeem a portion of the Series 2019A Bonds is less than the principal amount of Series 2019A Bonds indebtedness attributable to such lands.

Series 2019B-1 Reserve Account. The Series 2019B-1 Reserve Account is held by the Trustee. Upon the issuance of the Series 2019B-1 Bonds, proceeds of the Series 2019B-1 Bonds shall be deposited into the Series 2019B-1 Reserve Account in an amount equal to 50% of the annual interest requirement for the Series 2019B-1 Bonds, which amount initially equals \$[_____].

Amounts on deposit in the Series 2019B-1 Reserve Account shall be used only for the purpose of making payments into the Series 2019B-1 Interest Subaccount and the Series 2019B-1 Principal Subaccount to pay Debt Service on the Series 2019B-1 Bonds, when due, without distinction as to Series 2019B-1 Bonds and without privilege or priority of one Series 2019B-1 Bond over another, to the extent the moneys on deposit in such Accounts therein and available therefor are insufficient and for no other purpose, except as specified in the Fourth Supplemental Indenture. The Series 2019B-1 Bond proceeds deposited into the Series 2019B-1 Reserve Account and Series 2019B-1 Capitalized Interest Subaccount shall only be used for the

benefit of the Series 2019B-1 Bonds. Such Account shall consist only of cash and Series 2019B Investment Obligations.

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 Series 2019B-1 Reserve Account and transfer any excess therein above the Series 2019B-1 Reserve Account Requirement for the Series 2019B-1 Bonds in accordance with the Fourth Supplemental Indenture.

[On the forty-fifth (45th) day preceding each Quarterly Redemption Date (or if such forty-fifth (45th) day is not a Business Day, on the Business Day next preceding such forty-fifth (45th) day), in accordance with the Fourth Supplemental Indenture, the Trustee, subject however to the Fourth Supplemental Indenture, shall recalculate the Series 2019B-1 Reserve Account Requirement taking into account the amount of Series 2019B-1 Bonds that will be outstanding as a result of such prepayment of Series 2019B Special Assessments, and cause the amount on deposit in the Series 2019B-1 Reserve Account in excess of the Series 2019B-1 Reserve Account Requirement to be transferred to the Series 2019B-1 Prepayment Subaccount to be applied toward the extraordinary redemption of Series 2019B-1 Bonds in accordance with the Fourth Supplemental Indenture, as a credit against the Series 2019B-1 Prepayment Principal otherwise required to be made by the owner of such property subject to Series 2019B Special Assessments.]

Notwithstanding any of the foregoing, amounts on deposit in the Series 2019B-1 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2019B-1 Bonds to the Series 2019B-1 Redemption Subaccount, if as a result of the application of the provisions relating to an Event of Default under the Master Indenture, the proceeds received from lands sold subject to the Series 2019B Special Assessments and applied to redeem a portion of the Series 2019B-1 Bonds is less than the principal amount of Series 2019B-1 Bonds indebtedness attributable to such lands.

Series 2019B-2 Reserve Account. The Series 2019B-2 Reserve Account is held by the Trustee. Upon the issuance of the Series 2019B-2 Bonds, proceeds of the Series 2019B-2 Bonds shall be deposited into the Series 2019B-2 Reserve Account in an amount equal to 50% of the annual interest requirement for the Series 2019B-2 Bonds, which amount initially equals \$[_____].

Amounts on deposit in the Series 2019B-2 Reserve Account shall be used only for the purpose of making payments into the Series 2019B-2 Interest Subaccount and the Series 2019B-2 Principal Subaccount to pay Debt Service on the Series 2019B-2 Bonds, when due, without distinction as to Series 2019B-2 Bonds and without privilege or priority of one Series 2019B-2 Bond over another, to the extent the moneys on deposit in such Accounts therein and available therefor are insufficient and for no other purpose, except as specified in the Fourth Supplemental Indenture. Such Account shall consist only of cash and Series 2019B Investment Obligations.

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 Series 2019B-2 Reserve Account and transfer any excess therein above the Series 2019B-2 Reserve Account Requirement for the Series 2019B-2 Bonds in accordance with the Fourth Supplemental Indenture.

[On the forty-fifth (45th) day preceding each Quarterly Redemption Date (or if such forty-fifth (45th) day is not a Business Day, on the Business Day next preceding such forty-fifth (45th) day), in accordance with the Fourth Supplemental Indenture, the Trustee, subject however to the Fourth Supplemental Indenture, shall recalculate the Series 2019B-2 Reserve Account Requirement taking into account the amount of Series 2019B-2 Bonds that will be outstanding as a result of such prepayment of Series 2019B Special Assessments, and cause the amount on deposit in the Series 2019B-2 Reserve Account in excess of the Series 2019B-2 Reserve Account Requirement to be transferred to the Series 2019B-2 Prepayment Subaccount to be applied toward the extraordinary redemption of Series 2019B-2 Bonds in accordance with the Fourth Supplemental Indenture, as a credit against the Series 2019B-2 Prepayment Principal otherwise required to be made by the owner of such property subject to Series 2019B Special Assessments.]

Notwithstanding any of the foregoing, amounts on deposit in the Series 2019B-2 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2019B-2 Bonds to the Series 2019B-2 Redemption Subaccount, if as a result of the application of the provisions relating to an Event of Default under the Master Indenture, the proceeds received from lands sold subject to the Series 2019B Special Assessments and applied to redeem a portion of the Series 2019B-2 Bonds is less than the principal amount of Series 2019B-2 Bonds indebtedness attributable to such lands.

Revenue Account

Series 2019A Revenue Accounts. On May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May for November 1), the Trustee will first transfer from the Series 2019A Capitalized Interest Subaccount to the Series 2019A Interest Subaccount the lesser of (x) the amount of interest coming due on the Series 2019A Bonds on such May 1 or November 1, less the amount already on deposit therein, or (y) the amount remaining in the Series 2019A Capitalized Interest Subaccount. The Trustee will then transfer amounts on deposit in the Series 2019A Revenue Account to the Funds and Accounts designated below in the following amounts and in the following order of priority:

FIRST, from the Series 2019A Revenue Account to the Series 2019A Interest Subaccount of the Debt Service Fund, an amount equal to the amount of interest payable on all Series 2019A Bonds then Outstanding on such May 1 or November 1 less any amount transferred from the Series 2019A Capitalized Interest Subaccount in accordance with the Third Supplemental Indenture, and less any other amount already on deposit in the Series 2019A Interest Subaccount not previously credited;

SECOND, to the 2019A Sinking Fund Subaccount, the amount, if any, equal to the difference between the Amortization Installments of all Series 2019A Bonds subject to mandatory sinking fund redemption on such May 1, and the amount already on deposit in the Series 2019A Sinking Fund Subaccount not previously credited;

THIRD, to the Series 2019A Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2019A Reserve Account Requirement with respect to the Series 2019A Bonds; and

FOURTH, the balance shall be retained in the Series 2019A Revenue Account.

Anything in the Third Supplemental Indenture to the contrary notwithstanding, it shall not constitute an Event of Default under the Third Supplemental Indenture if the full amount of the foregoing deposits are not made due to an insufficiency of funds therefor.

Series 2019B Revenue Account. On May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May for November 1), the Trustee shall first transfer from the Series 2019B-1 Capitalized Interest Subaccount and Series 2019B-2 Capitalized Interest Subaccount to the Series 2019B-1 Interest Subaccount and the Series 2019B-2 Interest Subaccount respectively, the lesser of (x) the amount of interest coming due on the Series 2019B-1 Bonds and the Series 2019B-2 Bonds, respectively, on such May 1 or November 1, less the amount already on deposit therein, or (y) the amount remaining in the Series 2019B-1 Capitalized Interest Subaccount and the Series 2019B-2 Capitalized Interest Subaccount. The Trustee shall then transfer amounts on deposit in the Series 2019B Revenue Account to the Funds and Accounts designated below in the following amounts and in the following order of priority:

FIRST, from the Series 2019B Revenue Account to the Series 2019B-1 Interest Subaccount of the Debt Service Fund and Series 2019B-2 Interest Subaccount of the Debt Service Fund pro-rata, an amount equal to the amount of interest payable on all Series 2019B-1 Bonds and Series 2019B-2 Bonds then Outstanding on such May 1 or November 1 less any amount transferred from the Series 2019B-1 Capitalized Interest Subaccount and Series 2019B-2 Capitalized Interest Subaccount in accordance with the Fourth Supplemental Indenture and less any other amount already on deposit in the Series 2019B-1 Interest Subaccount and Series 2019B-2 Interest Subaccount not previously credited;

SECOND, from the Series 2019B Revenue Account to the Series 2019B-1 Principal Subaccount of the Debt Service Fund and Series 2019B-2 Principal Subaccount of the Debt Service Fund, an amount equal to the amount of Outstanding principal due on the Series 2019B-1 Bonds and Series 2019B-2 Bonds coming due on May 1, 20[___], less any amount previously credited to the Series 2019B-1 Principal Subaccount and the Series 2019B-2 Principal Subaccount;

THIRD, to the Series 2019B-1 Reserve Account and the Series 2019B-2 Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2019B-1 Reserve Account Requirement with respect to the Series 2019B-1 Bonds and

the Series 2019B-2 Reserve Account Requirement with respect to the Series 2019B-2 Bonds; and

FOURTH, the balance shall be retained in the Series 2019B Revenue Account.

Anything in the Fourth Supplemental Indenture contrary notwithstanding, it shall not constitute an Event of Default pursuant to the Fourth Supplemental Indenture if the full amount of the foregoing deposits are not made due to an insufficiency of funds therefor.

Redemption Account

Series 2019A Redemption Account. Pursuant to the Third Supplemental Indenture, moneys representing Prepayments on deposit in the Series 2019A Prepayment Subaccount of the Series 2019A Redemption Account to the full extent of a multiple of an Authorized Denomination shall unless otherwise provided in the Third Supplemental Indenture, be used by the Trustee to redeem the Series 2019A Bonds on the earliest date on which the Series 2019A Bonds are permitted to be called, without payment of premium, by the terms of the Third Supplemental Indenture (including extraordinary mandatory redemption). Such redemption shall be made pursuant to the provisions of the Third Supplemental Indenture. The District shall pay all expenses incurred by the Trustee and Paying Agent in connection with such redemption. Moneys other than from Prepayments shall be held and applied in the Series 2019A Redemption Account as provided in the Third Supplemental Indenture.

See "DESCRIPTION OF THE SERIES 2019 BONDS - Redemption Provisions" herein.

Series 2019B-1 Redemption Account. Pursuant to the Fourth Supplemental Indenture, moneys representing Prepayments on deposit in the Series 2019B-1 Prepayment Subaccount of the Series 2019B-1 Redemption Account to the full extent of a multiple of an Authorized Denomination shall unless otherwise provided in the Fourth Supplemental Indenture, be used by the Trustee to redeem the Series 2019B-1 Bonds on the earliest date on which the Series 2019B-1 Bonds are permitted to be called, without payment of premium, by the terms of the Fourth Supplemental Indenture (including extraordinary or extraordinary mandatory redemption). Such redemption shall be made pursuant to the provisions of the Fourth Supplemental Indenture. The District shall pay all expenses incurred by the Trustee and Paying Agent in connection with such redemption. Moneys other than from Prepayments shall be held and applied in the Series 2019B-1 Redemption Account as provided in the Fourth Supplemental Indenture.

Series 2019B-2 Redemption Account. Pursuant to the Fourth Supplemental Indenture, moneys representing Prepayments on deposit in the Series 2019B-2 Prepayment Subaccount of the Series 2019B-2 Redemption Account to the full extent of a multiple of an Authorized Denomination shall unless otherwise provided in the Fourth Supplemental Indenture, be used by the Trustee to redeem the Series 2019B-2 Bonds on the earliest date on which the Series 2019B-2 Bonds are permitted to be called, without payment of premium, by the terms of the Fourth Supplemental Indenture (including extraordinary or extraordinary mandatory redemption). Such redemption shall be made pursuant to the provisions of the Fourth Supplemental Indenture. The District shall pay all expenses incurred by the Trustee and Paying

Agent in connection with such redemption. Moneys other than from Prepayments shall be held and applied in the Series 2019B-2 Redemption Account as provided in the Fourth Supplemental Indenture.

See "DESCRIPTION OF THE SERIES 2019 BONDS - Redemption Provisions" herein.

Acquisition and Construction Account

Series 2019A Acquisition and Construction Account. Amounts on deposit in the Series 2019A Acquisition and Construction Account will be applied to pay costs of constructing and acquiring the Phase III Project upon compliance with the requisition provisions set forth in the Third Supplemental Indenture. After the Date of Completion of the Phase III Project and retaining such amounts as the District Engineer reasonably determines are needed to pay the remaining costs of completion of the Phase III Project, any amounts remaining in the Series 2019A Acquisition and Construction Account, shall be applied in accordance with the Third Supplemental Indenture to the extraordinary mandatory redemption of Series 2019A Bonds. When there remains no money therein, the Series 2019A Acquisition and Construction Account shall be closed.

Anything in the Third Supplemental Indenture to the contrary notwithstanding, when appropriate the Consulting Engineer will establish a Date of Completion for the Phase III Project, and any balance remaining in the Series 2019A Acquisition and Construction Account (taking into account the moneys currently on deposit therein to pay any accrued but unpaid costs of the Phase III Project which are required to be reserved in the Series 2019A Acquisition and Construction Account in accordance with the certificate of the Consulting Engineer establishing such Date of Completion), will be deposited in the Series 2019A Prepayment Subaccount and applied to the extraordinary mandatory redemption of the Series 2019A Bonds.

Anything in the Third Supplemental Indenture to the contrary notwithstanding, upon the occurrence of an Event of Default with respect to the Series 2019A Bonds, (a) the Series 2019A Trust Estate includes, without limitation, all amounts on deposit in the Series 2019A Acquisition and Construction Fund then held by the Trustee, (b) the Series 2019A Trust Estate may not be used by the District (whether to pay costs of either the Phase III Project or otherwise) without the consent of the Majority Owners and (c) the Series 2019A Acquisition and Construction Fund may be used by the Trustee, at the direction or with the approval of the Majority Owners, to pay costs and expenses incurred in connection with the pursuit of remedies under the Third Supplemental Indenture.

Series 2019B-1 Acquisition and Construction Account. Amounts on deposit in the Series 2019B-1 Acquisition and Construction Account will be applied to pay costs of constructing and acquiring the Phase III Project upon compliance with the requisition provisions set forth in the Fourth Supplemental Indenture. After the Date of Completion of the Phase III Project and retaining such amounts as the District Engineer states are needed to pay the remaining costs of completion of the Phase III Project, any amounts remaining in the Series 2019B-1 Acquisition and Construction Account, shall be applied in accordance with the Fourth Supplemental Indenture to the extraordinary mandatory redemption of Series 2019B-1 Bonds.

Anything in the Fourth Supplemental Indenture to the contrary notwithstanding, when appropriate the Consulting Engineer will establish a Date of Completion for the Phase III Project, and any balance remaining in the Series 2019B-1 Acquisition and Construction Account (taking into account the moneys currently on deposit therein to pay any accrued but unpaid costs of the Phase III Project which are required to be reserved in the Series 2019B-1 Acquisition and Construction Account in accordance with the certificate of the Consulting Engineer establishing such Date of Completion), will be deposited in the Series 2019B-1 Prepayment Subaccount and applied to the extraordinary mandatory redemption of the Series 2019B-1 Bonds.

Series 2019B-2 Acquisition and Construction Account. Amounts on deposit in the Series 2019B-2 Acquisition and Construction Account will be applied to pay costs of constructing and acquiring the Phase III Project upon compliance with the requisition provisions set forth in the Fourth Supplemental Indenture. After the Date of Completion of the Phase III Project any amounts remaining in the Series 2019B-2 Acquisition and Construction Account, shall be applied in accordance with the Fourth Supplemental Indenture to the extraordinary mandatory redemption of Series 2019B-2 Bonds.

Anything in the Fourth Supplemental Indenture to the contrary notwithstanding, when appropriate the Consulting Engineer will establish a Date of Completion for the Phase III Project, and any balance remaining in the Series 2019B-2 Acquisition and Construction Account (taking into account the moneys currently on deposit therein to pay any accrued but unpaid costs of the Phase III Project which are required to be reserved in the Series 2019B-2 Acquisition and Construction Account in accordance with the certificate of the Consulting Engineer establishing such Date of Completion), will be deposited in the Series 2019B-2 Prepayment Subaccount and applied to the extraordinary mandatory redemption of the Series 2019B-2 Bonds.

Anything in the Fourth Supplemental Indenture to the contrary notwithstanding, upon the occurrence of an Event of Default with respect to the Series 2019B-1 Bonds, (a) the Series 2019B Trust Estate includes, without limitation, all amounts on deposit in the Series 2019B-1 Acquisition and Construction Account and Series 2019B-2 Acquisition and Construction Account then held by the Trustee, (b) the Series 2019B Trust Estate may not be used by the District (whether to pay costs of either the Phase III Project or otherwise) without the consent of the Majority Owners and (c) the Series 2019B-1 Acquisition and Construction Account and Series 2019B-2 Acquisition and Construction Account may be used by the Trustee, at the direction or with the approval of the Majority Owners, to pay costs and expenses incurred in connection with the pursuit of remedies under the Fourth Supplemental Indenture.

Collateral Assignment

In connection with the issuance of the Series 2019 Bonds, the District and the Developer will enter into a Collateral Assignment and Assumption of Development Rights (the "Collateral Assignment"). Pursuant to the Collateral Assignment, the Developer represents, among other matters, that it controls or will control certain permits and entitlements specific to Phase III of the Development. Upon the occurrence of an Event of Default, as defined in the Collateral Assignment, the District shall have the right but not the obligation to exercise all of the Developer's rights and contract rights related to the development of Phase III subject to the Phase III Special Assessments now or hereafter existing (the "Development & Contract Rights").

The Collateral Assignment shall not apply to the extent that such Development & Contract Rights have been assigned, transferred, or otherwise conveyed to the County, the District, any governmental or quasi-governmental entity, any applicable homeowner's association or other governing entity, as may be required by applicable permits, approvals, plats, entitlements or regulations or to the extent a Unit Parcel is conveyed to an end user. The Collateral Assignment runs with the land in the Development subject to the Phase III Special Assessments. Pursuant to the 2019 Indenture, the District will assign its rights under the Collateral Assignment to the Trustee for the benefit of the Owners, from time to time, of the Series 2019 Bonds. The Trustee shall not be deemed to have accepted any obligation under the Collateral Assignment by virtue of such assignment. A complete copy of the Collateral Assignment may be obtained as described under "SUITABILITY FOR INVESTMENT" herein.

Completion Agreement

In connection with the issuance of the Series 2019 Bonds, the District and the Developer will enter into an agreement (the "Completion Agreement") pursuant to which the Developer will agree to provide funds deposited simultaneously with the issuance of the Series 2019 Bonds and held in escrow to be used to complete that portion of the Phase III Project not funded with proceeds of the Series 2019 Bonds. See "THE PHASE III PROJECT" herein. Remedies for a default under the Completion Agreement include damages and/or specific performance. A complete copy of the Completion Agreement may be obtained as described under "SUITABILITY FOR INVESTMENT" herein.

True-Up Agreement

In connection with the issuance of the Series 2019 Bonds, the District and the Developer will enter into an agreement (the "True-Up Agreement") pursuant to which the Developer agrees to pay when requested by the District an amount of the Phase III Special Assessments equal to the net difference resulting from a density reduction due to the Developer's failure to develop (or cause others to not develop) sufficient development units in all or a portion of the Phase III Assessment Area as described in the Assessment Methodology Report to allow the District to collect sufficient Phase III Special Assessments to meet its debt service obligations with respect to the Series 2019 Bonds, or the Developer otherwise finalizes a plat of all or a portion of the Phase III Assessment Area in a manner which reduces, or will have the effect of reducing, the number and type of development units within all or a portion of the Phase III Assessment Area as contemplated by, and in accordance with, the Assessment Methodology Report. A complete copy of the True-Up Agreement may be obtained as described under "SUITABILITY FOR INVESTMENT" herein.

Indenture Provisions Relating to Bankruptcy or Insolvency of Developer

Any Series 2019 Bonds secured by and payable from the Phase III Special Assessments levied against property owned by any Insolvent Taxpayer (as hereinafter defined) are collectively referred to herein as the "Affected Bonds" and the Phase III Special Assessments levied against any Insolvent Taxpayer's property and pledged under the Third Supplemental Indenture as security for the Series 2019A Affected Bonds, and pledged under the Fourth Supplemental

Indenture as security for the Series 2019B Affected Bonds which are collectively referred to herein as the "Affected Special Assessments."

The 2019 Indenture contains the following provisions which, pursuant to the 2019 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 (an "Insolvent Taxpayer") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding"). For as long as any Affected Bonds remain Outstanding, in any Proceeding involving the District, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments, the District shall be obligated to act in accordance with any direction from the Trustee with regard to all matters directly or indirectly affecting at least three percent 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 agreed 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.

The District acknowledged and agreed 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 agreed 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 2019 Indenture; (b) the District agreed 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 2019 Indenture that is inconsistent with any direction from the Trustee; (c) 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 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 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 agrees that the Trustee shall have the right (a) to file a proof of claim with respect to the Affected Special Assessments, (b) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (c) to defend any objection filed to said proof of claim.

Events of Default and Remedies

The 2019 Indenture provides that each of the following shall be an "Event of Default" under the 2019 Indenture, with respect to the Series 2019 Bonds:

- (a) Any payment of Debt Service of the Series 2019 Bonds is not made when due;
- (b) The District shall for any reason be rendered incapable of fulfilling its obligations under the Third Supplemental Indenture relating to the Series 2019A Bonds;
- (c) The District shall for any reason be rendered incapable of fulfilling its obligations under the Fourth Supplemental Indenture relating to the Series 2019B Bonds;
- (d) The District admits in writing its inability to pay its debts generally as they become due, or files a petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver or trustee for itself or for the whole or any part of the Phase III Project;
- (e) The District is adjudged insolvent by a court of competent jurisdiction, or is adjudged a bankrupt on a petition in bankruptcy filed against the District, or an order, judgment or decree be entered by any court of competent jurisdiction appointing, without the consent of the District, a receiver or trustee of the District or of the whole or any part of its property and if the aforesaid adjudications, orders, judgments or decrees shall not be vacated or set aside or stayed within 90 days from the date of entry thereof;
- (f) The District shall file a petition or answer seeking reorganization or any arrangement under the Federal bankruptcy laws or any other applicable law or statute of the United States of America or any state thereof;
- (g) Under the provisions of any other law for the relief or aid of debtors, any court of competent jurisdiction shall assume custody or control of the District's assets or any part thereof, and such custody or control shall not be terminated within 90 days from the date of assumption of such custody or control;
- (h) The District shall default in the due and punctual performance of any of the material covenants, conditions, agreements and provisions contained in the Series 2019A Bonds or in the Third Supplemental Indenture or the Master Indenture on the part of the District to be performed (other than a default in the payment of Debt Service on the Series 2019A Bonds when due, which is an Event of Default under subsection (a) above) and such default shall continue for 30 days after written notice specifying such default and requiring same to be remedied shall have

been given to the District by the Trustee or, if the Trustee is unwilling or unable to act, by Owners of not less than 10% in aggregate principal amount of the Series 2019A Bonds then Outstanding and affected by such default;

(i) The District shall default in the due and punctual performance of any of the material covenants, conditions, agreements and provisions contained in the Series 2019B Bonds or in the Fourth Supplemental Indenture or the Master Indenture on the part of the District to be performed (other than a default in the payment of Debt Service on the Series 2019B Bonds when due, which is an Event of Default under subsection (a) above) and such default shall continue for 30 days after written notice specifying such default and requiring same to be remedied shall have been given to the District by the Trustee or, if the Trustee is unwilling or unable to act, by Owners of not less than 10% in aggregate principal amount of the Series 2019B Bonds then Outstanding and affected by such default;

(j) if at any time the amount in the Series 2019A Reserve Account is less than the Series 2019A Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement on the Series 2019A Bonds and such amount has not been restored within 90 days of such withdrawal;

(k) any portion of the Series 2019A Special Assessments shall have become delinquent, as described in the Master Indenture, and after realization of proceeds from the sale of tax certificates and tax deeds pursuant to the Master Indenture, and the terms of the Third Supplemental Indenture require the Trustee to withdraw funds from the Series 2019A Reserve Account to pay debt service on the Series 2019A Bonds, (regardless of whether the Trustee does or does not, per the direction of the Holders of a majority in aggregate principal amount of the Series 2019A Bonds, actually withdraw such funds from the Series 2019A Reserve Account to pay debt service on the Series 2019A Bonds);

(l) if at any time the amount in the Series 2019B-1 Reserve Account or Series 2019B-2 Reserve Account is less than the Series 2019B-1 Reserve Requirement or Series 2019B-2 Reserve Requirement, respectively, as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement on the Series 2019B Bonds and such amount has not been restored within 90 days of such withdrawal; or

(m) any portion of the Series 2019B Special Assessments shall have become delinquent, as described in the Master Indenture, and after realization of proceeds from the sale of tax certificates and tax deeds pursuant to the Master Indenture, and the terms of the Fourth Supplemental Indenture require the Trustee to withdraw funds from the Series 2019B-1 Reserve Account or the Series 2019B-2 Reserve Account to pay debt service on the Series 2019B Bonds, (regardless of whether the Trustee does or does not, per the direction of the Holders of a majority in aggregate principal amount of the Series 2019B Bonds, actually withdraw such funds from the Series 2019B Reserve Account to pay debt service on the Series 2019B Bonds).

Upon an event of default set forth in (a) through (h), (j) and (k) above as they relate to the Series 2019A Bonds and (a) through (g), (i), (l), and (m) above as they relate to the Series 2019B Bonds, the Trustee shall, upon written direction of the Owners of not less than 51% of the aggregate principal amount of the applicable Series of Series 2019 Bonds then Outstanding, by a

notice in writing to the District, declare the aggregate principal amount of all of the applicable Series of Series 2019 Bonds then Outstanding (if not then due and payable) to be due and payable immediately and, upon such declaration, the same shall become and be immediately due and payable, anything contained in the Series of Series 2019 Bonds or in the 2019 Indenture authorizing such Series of Series 2019 Bonds to the contrary notwithstanding; provided, however, that no such declaration of acceleration shall occur as the result of an Event of Default specified in the 2019 Indenture in the case of the applicable Series of Series 2019 Bonds secured by Assessments, except to the extent that the Assessments have been accelerated and are currently due and payable in accordance with applicable law; and provided further, however, that if at any time after the aggregate principal amount of the applicable Series of Series 2019 Bonds then Outstanding shall have been so declared to be due and payable, and before the entry of final judgment or decree in any suit, action or proceeding instituted on account of such default, or before the completion of the enforcement of any other remedy under the 2019 Indenture, moneys shall have accumulated in the Series 2019A Revenue Account, or the Series 2019B Revenue Account, as applicable sufficient to pay the principal of all matured Series 2019 Bonds, respectively, and all arrears of interest, if any, upon all applicable Series of Series 2019 Bonds then Outstanding (except the aggregate principal amount of any Series of Series 2019 Bonds then Outstanding that is only due because of a declaration under the 2019 Indenture, and except for the interest accrued on the applicable Series of Series 2019 Bonds since the last Interest Payment Date), and all amounts then payable by the District hereunder shall have been paid or a sum sufficient to pay the same shall have been deposited with the Paying Agent, and every other default (other than a default in the payment of the aggregate principal amount of the applicable Series of Series 2019 Bonds then Outstanding that is due only because of a declaration under the 2019 Indenture) shall have been remedied, then the Trustee or, if the Trustee is unable or unwilling to act, the Owners of not less than 51% of the aggregate principal amount of the applicable Series of Series 2019 Bonds then Outstanding not then due except by virtue of a declaration under the 2019 Indenture, may, by written notice to the District, rescind and annul such declaration and its consequences, but no such rescission or annulment shall extend to or affect any subsequent default or impair any right consequent thereon.

Upon the happening and continuance of any Event of Default specified in the 2019 Indenture with respect to the applicable Series of Series 2019 Bonds, the Trustee may protect and enforce the rights of the Owners of the applicable Series of Series 2019 Bonds under Florida law, and the 2019 Indenture and the applicable Series of Series 2019 Bonds, by such proceedings in equity or at law, either for the specific performance of any covenant or agreement contained in the 2019 Indenture or in aid or execution of any power in the 2019 Indenture granted or for the enforcement of any proper legal or equitable remedy, as the Trustee or the Owners of the applicable Series of Series 2019 Bonds, as the case may be, shall deem most effectual to protect and enforce such rights. See "APPENDIX A – COPY OF THE MASTER INDENTURE AND FORMS OF THE THIRD SUPPLEMENTAL INDENTURE AND THE FOURTH SUPPLEMENTAL INDENTURE" attached hereto for more information regarding remedies upon an Event of Default.

ENFORCEMENT OF ASSESSMENT COLLECTIONS

General

The primary source of payment for the Series 2019A Bonds is the collection of Series 2019A Special Assessments imposed on the Phase III Assessment Area specially benefited by the Phase III Project pursuant to the Assessment Proceedings. The primary source of payment for the Series 2019B Bonds is the collection of Series 2019B Special Assessments imposed on the Phase III Assessment Area specially benefited by the Phase III Project pursuant to the Assessment Proceedings. See "ASSESSMENT METHODOLOGY" herein and "APPENDIX D – ASSESSMENT METHODOLOGY REPORT."

The imposition, levy, and collection of Special Assessments must be done in compliance with the provisions of Florida law. Failure by the District, the Nassau County Tax Collector ("Tax Collector") or the Nassau County Property Appraiser ("Property Appraiser") to comply with such requirements could result in delay in the collection of, or the complete inability to collect, Phase III Special Assessments, as applicable, during any year. Such delays in the collection of Phase III Special Assessments, or complete inability to collect any Phase III 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 Series 2019 Bonds. See "BONDOWNERS' RISKS" herein. To the extent that landowners fail to pay the Phase III Special Assessments, delay payments, or are unable to pay the same, the successful pursuance of collection procedures available to the District is essential to the payment of principal of and interest on the Series 2019 Bonds.

For the Phase III Special Assessments to be valid, they must meet two requirements: (1) the benefit from the Phase III Project to the lands subject to the Phase III Special Assessments must exceed or equal the amount of the Phase III Special Assessments, and (2) the Phase III Special Assessments must be fairly and reasonably allocated across all such benefitted properties. The Certificate of the Assessment Methodology Consultant certifies that these requirements have been met with respect to the Phase III Special Assessments. In the event that the Phase III Special Assessments are levied based on the assumptions that future contributions will be made, or that future assessments may be levied to secure future bond issuances, the Phase III Special Assessments may need to be reallocated in the event such contributions are not made and/or future assessments and bonds are not levied and issued.

Pursuant to the Act, and the Assessment Proceedings, the District may collect the Phase III Special Assessments through a variety of methods. See "BONDOWNERS' RISKS." Initially, and for undeveloped properties owned by the Developer and subsequent landowners, the District will directly issue annual bills to landowners requiring payment of the Series 2019A Special Assessments, and will enforce that bill through foreclosure proceedings. The Series 2019B Special Assessments will be imposed, levied and collected the earlier of the sale of a lot to an end user, or at the maturity of the Series 2019B Bonds. See "ASSESSMENT METHODOLOGY" and "APPENDIX D – ASSESSMENT METHODOLOGY REPORT." As lands are developed, the Series 2019A Special Assessments will be added to the County tax roll and collected pursuant to the Uniform Method. The Series 2019B Special Assessments will be direct billed by the District. The following is a description of certain statutory provisions

relating to each of these collection methods. Such description is not intended to be exhaustive and is qualified in its entirety by reference to such statutes.

Direct Billing & Foreclosure Procedure

As noted above, and pursuant to Chapters 170 and 190 of the Florida Statutes, the District may directly levy, collect and enforce the Phase III Special Assessments. In this context, Section 170.10 of the Florida Statutes provides that upon the failure of any property owner to timely pay all or any part of the annual installment of principal and/or interest of a special assessment due, including the Phase III Special Assessments, the whole assessment, with the interest and penalties thereon, shall immediately become due and payable and subject to foreclosure. Generally stated, the governing body of the entity levying the special assessment, in this case the District, may foreclose by commencing a foreclosure proceeding in the same manner as the foreclosure of a real estate mortgage, or, alternatively, by commencing an action under Chapter 173, Florida Statutes, which relates to foreclosure of municipal tax and special assessment liens. Such proceedings are in rem, meaning that the action would be brought against the land, and not against the landowner. In light of the one year tolling period required before the District may commence a foreclosure action under Chapter 173, Florida Statutes, it is likely the District would commence an action to foreclose in the same manner as the foreclosure of a real estate mortgage rather than proceeding under Chapter 173, Florida Statutes.

Enforcement of the obligation to pay Phase III Special Assessments and the ability to foreclose the lien of such Special Assessments upon the failure to pay such Phase III Special Assessments may not be readily available or may be limited because enforcement is dependent upon judicial action which is often subject to discretion and delay. Additionally, there is no guarantee that there will be demand for any foreclosed lands sufficient to repay the Phase III Special Assessments. See "BONDHOLDER'S RISKS" herein.

Certain mortgage lenders have, in recent foreclosure suits brought under Chapter 170, Florida Statutes, by community development districts, plead a defense stating that a foreclosing district must abide by the same one (1) year period as Chapter 173, Florida Statutes, in order to begin foreclosure proceedings. The defense is, apparently, based upon recent amendments to Section 190.026, Florida Statutes, where, in an apparent attempt to clarify that not only Chapter 173, Florida Statutes, was available to districts for foreclosure, but that also Chapter 170, Florida Statutes, was available, that statute's language became less clear regarding the inapplicability of the one (1) year waiting period for districts employing Chapter 170, Florida Statutes. To the extent that community development districts have taken a position on this, they have generally asserted that the one (1) year waiting period does not apply to Chapter 170, and at least one (1) Circuit Court has agreed.

Uniform Method Procedure

Subject to certain conditions, and for developed lands (as described above), the District may alternatively elect to collect the Series 2019A Special Assessments using the Uniform Method. The Uniform Method of collection is available only in the event the District complies with statutory and regulatory requirements and enters into agreements with the Tax Collector and

Property Appraiser providing for the Series 2019A Special Assessments to be levied and then collected in this manner.

If the Uniform Method of collection is used, the Series 2019A Special Assessments will be collected together with County, school, special district, and other ad valorem taxes and non-ad valorem assessments (together, "Taxes and Assessments"), all of which will appear on the tax bill (also referred to as a "tax notice") issued to each landowner in the District. The statutes relating to enforcement of Taxes and Assessments provide that such Taxes and Assessments become due and payable on November 1 of the year when assessed, or as soon thereafter as the certified tax roll is received by the Tax Collector, and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes and assessments – including the Special Assessments – are to be billed, and landowners in the District are required to pay, all Taxes and Assessments without preference in payment of any particular increment of the tax bill, such as the increment owing for the Special Assessments.

All Taxes and Assessments are payable at one time, except for partial payment schedules as may be provided by Florida law such as Sections 197.374 and 197.222, Florida Statutes. Partial payments made pursuant to Sections 197.374 and 197.222, Florida Statutes, are distributed in equal proportion to all taxing districts and levying authorities applicable to that account. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full. Therefore, in the event the Series 2019A Special Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item, would cause the Series 2019A 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 Series 2019 Bonds.

Under the Uniform Method, if the Series 2019A Special Assessments are paid during November when due or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. All unpaid Taxes and Assessments become delinquent on April 1 of the year following assessment.

The Tax Collector is required to collect the Taxes and Assessments on the tax bill prior to April 1 and, after that date, to institute statutory procedures upon delinquency to collect such Taxes and Assessments through the sale of "tax certificates," as discussed below. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process. Neither the District nor the Underwriter can give any assurance to the holders of the Series 2019 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 2019A Special Assessments, (2) that future landowners and taxpayers in the District will pay such Series 2019A 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 2019A Special Assessments and all other liens that are coequal therewith.

Collection of delinquent Series 2019A 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 2019A Special Assessments due. Prior to the sale of tax certificates, the landowner may bring current the delinquent Taxes and Assessments and cancel the tax certificate process by paying the total amount of delinquent Taxes and Assessments plus 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 by public bid 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%).

If there are no bidders, the tax certificate is issued to the County. The County is to hold, but not pay for, the tax certificate with respect to the property, bearing interest at the maximum legal rate of interest, which is currently 18%. The Tax Collector does not collect any money if tax certificates are issued, or "struck off," to the County. The County may sell such certificates to the public at any time after issuance, but before a tax deed application is made, at the face amount thereof plus interest at the rate of not more than 18% per annum, costs and a fee. Proceeds from the sale of tax certificates are required to be used to pay Taxes and Assessments (including the Series 2019A Special Assessments), interest, costs and charges on the real property described in the certificate.

Any tax certificate in the hands of a person other than the County may be redeemed and canceled, in whole or in part (under certain circumstances), at any time before a tax deed is issued (unless full payment for a tax deed is made to the clerk of court, including documentary stamps and recording fees), at a price equal to the face amount of the certificate or portion thereof together with all interest, costs, and charges due. Regardless of the interest rate actually borne by the certificates, persons redeeming tax certificates must pay a minimum interest rate of 5%, unless the rate borne by the certificates is zero percent. The proceeds of such a redemption are paid to the Tax Collector who transmits to the holder of the tax certificate such proceeds less service charges, and the certificate is canceled. Redemption of tax certificates held by the County is effected by purchase of such certificates from the County, as described above.

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 other outstanding tax certificates covering the land, plus interest, any omitted taxes or delinquent taxes and interest, and current taxes, if due (as well as any costs of resale, if applicable). If the County holds a tax certificate on property valued at \$5,000 or more and has not succeeded in selling it, the County must apply for a tax deed two years after April 1 of the year of issuance of the certificate. 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.

There can be no guarantee that the Uniform Method will result in the payment of the Series 2019A Special Assessments. For example, the demand for tax certificates is dependent upon various factors, which include the rate of interest that can be earned by ownership of such certificates and the underlying value of the land that is the subject of such certificates and which may be subject to sale at the demand of the certificate holder. Therefore, the underlying market value of the property within the District may affect the demand for certificates and the successful collection of the Series 2019A Special Assessments, which are the primary source of payment of the Series 2019A Bonds. Additionally, legal proceedings under Federal bankruptcy law brought by or against a landowner who has not yet paid his or her property taxes or assessments would likely result in a delay in the sale of tax certificates. See "BONDHOLDERS' RISKS" herein.

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 2019 Bonds offered hereby and are set forth below. Prospective investors in the Series 2019 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 2019 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 2019 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 2019 Bonds.

1. Payment of the debt service on the Series 2019 Bonds is primarily dependent upon timely payment by the Developer and subsequent landowners in the District of the Phase III Special Assessments. See "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2019 BONDS" and "THE DEVELOPER" herein. In the event of the institution of bankruptcy or similar proceedings with respect to the Developer or any other owner of benefited property, delays could occur in the payment of debt service on the Series 2019 Bonds as such bankruptcy could negatively impact the ability of: (a) the Developer and any other landowner being able to pay the Phase III Special Assessments; (b) the Tax Collector to sell tax certificates in relation to such property with respect to the Series 2019A Special Assessments being collected pursuant to the Uniform Method; and (c) the District to foreclose the lien of the Phase III Special Assessments not being collected pursuant to the Uniform Method. In addition, the remedies available to the Owners of the Series 2019 Bonds under the 2019 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 2019 Indenture and the Series 2019 Bonds, including, without limitation, enforcement of the obligation to pay the Phase III Special Assessments and the ability of the District to foreclose the lien of the Phase III 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 2019 Bonds (including Bond Counsel's approving opinion) will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery. The inability, either partially or fully, to enforce remedies available with respect to the Series 2019 Bonds could have a material adverse impact on the interest of the Owners thereof.

2. The principal security for the payment of the principal and interest on the Series 2019 Bonds is the timely collection of the Phase III Special Assessments. The Phase III Special Assessments do not constitute a personal indebtedness of the owners of the land subject thereto, but are secured by a lien on such land. There is no assurance that the owners will be able to pay the Phase III Special Assessments or that they will pay such Phase III Special Assessments even though financially able to do so. Beyond legal delays that could result from bankruptcy or other legal proceedings contesting an ad valorem tax or non-ad valorem assessment, the ability of the Tax Collector to sell tax certificates in regard to delinquent

Series 2019A Special Assessments collected pursuant to the Uniform Method will be dependent upon various factors, including the interest rate which can be earned by ownership of such certificates and the value of the land which is the subject of such certificates and which may be subject to sale at the demand of the certificate holder after two years. The assessment of the benefits to be received by the benefited land within the District as a result of implementation and development of the Phase III Project is not indicative of the realizable or market value of the land, which value may actually be higher or lower than the assessment of benefits. To the extent that the realizable or market value of the land benefited by the Phase III Project is lower than the assessment of benefits, the ability of the Tax Collector to sell tax certificates relating to such land on which the Series 2019A Special Assessments are levied or the ability of the District to realize sufficient value from a foreclosure action to pay debt service on the Series 2019 Bonds may be adversely affected. Such adverse effect could render the District unable to collect delinquent Phase III Special Assessments, if any, and provided such delinquencies are significant, could negatively impact the ability of the District to make the full or punctual payment of debt service on the Series 2019 Bonds.

3. Neither the Developer nor any other subsequent landowner is a guarantor of payment of any Phase III Special Assessment and the recourse for the failure of the Developer or any other subsequent landowner, to pay the Phase III Special Assessments is limited to the collection proceedings against the land as described herein. Therefore, the likelihood of collection of the Phase III Special Assessments may ultimately depend on the market value of the land subject to taxation. While the ability of the Developer or subsequent landowner to pay Phase III Special Assessments is a relevant factor, the willingness of the Developer or subsequent landowner to pay the taxes, which may also be affected by the value of the land subject to taxation, is also an important factor in the collection of Phase III Special Assessments. The failure of the Developer or subsequent landowners to pay the Phase III Special Assessments could render the District unable to collect delinquent Phase III Special Assessments, if any, and provided such delinquencies are significant, could negatively impact the ability of the District to make the full or punctual payment of debt service on the Series 2019 Bonds.

4. The development of the District 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 for Phase III 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. See "THE DEVELOPMENT." The value of the land within the District, the success of the Development and the likelihood of timely payment of principal and interest on the Series 2019 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 2019 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. At

the time of the delivery of the Series 2019 Bonds, the Developer is unaware of any condition within the District which currently requires, or is reasonably expected to require in the foreseeable future, investigation or remediation under any applicable federal, state or local governmental laws or regulations relating to the environment.

It is possible that hazardous environmental conditions could exist within the District and that such conditions could have a material and adverse impact upon the value of the benefited lands within the District and 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 of the District lands.

The value of the lands subject to the Phase III 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 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 2019 Bonds. The Series 2019 Bonds are not insured, and the District's casualty insurance policies do not insure against losses incurred on private lands within its boundaries.

Moreover, the Developer has the right to modify or change its plan 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.

5. The successful sale of developed lots and homes, once such homes are built within the Phase III Assessment Area, may be affected by unforeseen changes in general economic conditions, fluctuations in the real estate market and other factors beyond the control of the Developer.

6. The willingness and/or ability of an owner of benefited land to pay the Phase III 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 2019A 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 Phase III Special Assessments. In addition, lands within the District may also be subject to assessments by property and home owner associations.

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 2019A 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 2019A Special Assessments, even though the landowner is not contesting the amount of the Series 2019A Special Assessments. However, Section 194.014, Florida Statutes, requires taxpayers challenging the assessed value of their property to pay all non-ad valorem taxes and at least 75% of their ad valorem taxes before they become delinquent. Likewise, taxpayers who challenge the denial of an exemption or classification or a determination that their improvements were substantially complete must pay all non-ad valorem assessments and the amount of ad valorem taxes that they admit in good faith to be owing. If a taxpayer fails to pay property taxes as set forth above, the Value Adjustment Board considering the taxpayer's challenge is required to deny such petition by written decision by April 20 of such year.

7. The Series 2019 Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Series 2019 Bonds in the event an Owner thereof determines to solicit purchasers of the Series 2019 Bonds. Because the Series 2019 Bonds are being sold pursuant to exemptions from registration under applicable securities laws, no secondary market may develop and an owner may not be able to resell the Series 2019 Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Series 2019 Bonds may be sold. Such price may be lower than that paid by the current Owners of the Series 2019 Bonds, depending on the progress of development of the Development, including the Phase III Assessment Area, existing real estate and financial market conditions and other factors.

8. In addition to legal delays that could result from bankruptcy or legal proceedings contesting an ad valorem tax or non-ad valorem assessment, the ability of the District to enforce collection of delinquent Phase III Special Assessments will be dependent upon various factors, including the delay inherent in any judicial proceeding to enforce the lien of the Phase III Special Assessments and the value of the land which is the subject of such proceedings and which may be subject to sale. See "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2019 BONDS" herein. If the District has difficulty in collecting the Phase III Special Assessments, the Series 2019A Reserve Account, Series 2019B-1 Reserve Account or Series 2019B-2 Reserve Account could be rapidly depleted and the ability of the District to pay debt service could be materially adversely affected. In addition, during an Event of Default under the Third Supplemental Indenture or the Fourth Supplemental Indenture, respectively, the Trustee may withdraw moneys from the Series 2019A Reserve Account, the Series 2019B-1 Reserve Account, the Series 2019B-2 Reserve Account and such other Funds, Accounts and subaccounts created under the Third Supplemental Indenture or Fourth Supplemental Indenture, respectively, to pay its extraordinary fees and expenses incurred in connection with such Event of Default. If in fact the Series 2019A Reserve Account, the Series 2019B-1 Reserve Account or the Series 2019B-2 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 Phase III Special Assessments in order to provide the replenishment of such Series 2019A Reserve Account, the Series 2019B-1 Reserve Account or the Series 2019B-2 Reserve Account.

9. If the District should commence a foreclosure action against a landowner for nonpayment of applicable Phase III Special Assessments, such landowners may raise affirmative

defenses to such foreclosure action, which although such affirmative defenses would likely be proven to be without merit, could result in delays in completing the foreclosure action. In addition, the District is required under the 2019 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 applicable Series 2019 Bondholders to allow funds on deposit under the 2019 Indenture to be used to pay the costs of the foreclosure action. Under the Code, there are limitations on the amounts of Series 2019 Bond proceeds that can be used for such purpose.

10. In addition to the general bankruptcy and similar proceedings risks discussed above, a 2011 bankruptcy court decision in Florida held that the governing body of a community development district, which is a special purpose government similar to the District, and not the bondholders or indenture trustee, was the creditor of the developer/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 2019 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 2019 BONDS." The District cannot express any view whether such delegation would be enforceable and none of the legal opinions provided in connection with the issuance of the Series 2019 Bonds will opine to the enforceability of such provision.

11. The Internal Revenue Service (the "IRS") routinely examines bonds issued by state and local governments, including bonds issued by community development districts. The IRS recently 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

Agency 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 Treasury announced, in an October 2, 2017 Report to the President (the "Report"), 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." The Report indicated, further, that the Treasury and the IRS may propose more targeted guidance in the future after further study of the relevant legal issues. The IRS published the Withdrawal of Notice of Proposed Rulemaking on October 20, 2017, in the Federal Register.

It has been reported that the IRS has closed audits of other community development districts in Florida with no change to such districts' bonds' tax-exempt status, but has advised such districts that such districts must have public electors within five years of the issuance of tax-exempt bonds 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 election date following the date that is the later of six years from formation and the date when there are first 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, two of the members of the Board of the District were appointed by the Developer, one member of the Board was elected by the Developer and two members were elected by qualified electors. The 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, and its expectations as to compliance with the Act by any members of the Board that they elect. Such certification by the 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 the Series 2019 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 2019 Bonds are advised that, if the IRS does audit the Series 2019 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 2019 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 2019 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 Tax-Exempt 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 Tax-Exempt Bonds would adversely affect the availability of any secondary market for the Tax-Exempt Bonds. Should interest on the Tax-Exempt Bonds become includable in gross income for federal income tax purposes, not only will Owners of Tax-Exempt Bonds be required to pay income taxes on the interest received on such Tax-Exempt Bonds and related penalties, but because the interest rate on such Series 2019 Bonds will not be adequate to compensate Owners of the Tax-Exempt Bonds for the income taxes due on such interest, the value of the Tax-Exempt Bonds may decline.

THE 2019 INDENTURE DOES NOT PROVIDE FOR ANY ADJUSTMENT IN THE INTEREST RATE ON THE TAX-EXEMPT BONDS IN THE EVENT OF AN ADVERSE DETERMINATION BY THE IRS WITH RESPECT TO THE TAX-EXEMPT STATUS OF INTEREST ON THE TAX-EXEMPT BONDS. PROSPECTIVE PURCHASERS OF THE TAX-EXEMPT BONDS SHOULD EVALUATE WHETHER THEY CAN OWN THE TAX-EXEMPT BONDS IN THE EVENT THAT THE INTEREST ON THE TAX-EXEMPT 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.

12. Since the Series 2019 Bonds have not been and will not be registered under the Securities Act of 1933, as amended, or any state securities laws, if the District is ever deemed, by the IRS, judicially or otherwise, not to be a political subdivision for purposes of the Code, it is possible that federal or state regulatory authorities could also determine that the District is not a political subdivision for purposes of the federal and state securities laws. Accordingly, the District and purchasers of Series 2019 Bonds may not be able to rely on the exemption from registration under the Securities Act of 1933, as amended (the "Securities Act"), relating to securities issued by political subdivisions. In that event the Owners of the Series 2019 Bonds would need to ensure that subsequent transfers of the Series 2019 Bonds are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act.

13. Various proposals are mentioned from time to time by members of the 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 changing 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 Tax-Exempt Bonds, by eliminating or changing the tax-exempt status of interest on certain of such bonds. Whether any of 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 Tax-Exempt 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 2019 Bonds. See also "TAX MATTERS."

14. In the event the District does not have sufficient moneys on hand to complete the Phase III Project, there can be no assurance that the District will be able to raise through the issuance of bonds, or otherwise, the moneys necessary to complete the Phase III Project. Further, pursuant to the 2019 Indenture, the District will covenant not to issue any other Bonds or other debt obligations secured by any of the Phase III Special Assessments. Such covenant shall not prohibit the District from issuing refunding bonds. The District is permitted to issue Bonds or other debt obligations on lands within the District for any capital project where no Phase III Special Assessments are levied. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2019 BONDS" for more information. Although the Developer has agreed to complete the Phase III Project regardless of such insufficiency, and will enter into the Completion Agreement with the District as evidence thereof, there can be no assurance that the Developer will have sufficient resources to do so.

15. It is impossible to predict what new proposals may be presented regarding ad valorem tax reform and/or community development districts during upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Florida Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. On October 31, 2014, the Auditor General of the State released a 31-page report which requests legislative action to establish parameters on the amount of bonds a community development district may issue and provide additional oversight for community development district bonds. This report renews requests made by the Auditor General in 2011 that led to the Governor of the State issuing an Executive Order on January 11, 2012 (the "Executive Order") directing the Office of Policy and Budget in the Executive Office of the Governor ("OPB") to examine the role of special districts in the State. As of the date hereof, the OPB has not made any recommendations pursuant to the Executive Order nor has the Florida legislature passed any related legislation. It is impossible to predict with certainty the impact that any existing or future legislation will or may have on the security for the Series 2019 Bonds. It should be noted that Section 10(p) of the Act provides in pertinent part that "The state pledges to the holders of any bonds issued under this 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 in any way impair the rights or remedies of such holders."

16. In the event a bank forecloses on property because of a default on the mortgage on any lands within the Phase III Assessment Area, 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 Phase III Special Assessments levied on such property. In addition, the District would require the consent of the FDIC prior to commencing a foreclosure action.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ESTIMATED SOURCES AND USES OF FUNDS

The table that follows summarizes the estimated sources and uses of proceeds of the Series 2019 Bonds:

	Series 2019A Bonds	Series 2019B-1 Bonds	Series 2019B-2 Bonds	Total Series 2019 Bonds
Sources of Funds:				
Principal Amount	\$	\$	\$	\$
Less Original Issue Discount				
Total Sources	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Use of Funds:				
Series 2019A Acquisition and Construction Account	\$	\$	\$	\$
Series 2019B-1 Acquisition and Construction Account				
Series 2019B-2 Acquisition and Construction Account				
Series 2019A Costs of Issuance Account ⁽¹⁾				
Series 2019B-1 Costs of Issuance Account ⁽¹⁾				
Series 2019B-2 Costs of Issuance Account ⁽¹⁾				
Series 2019A Capitalized Interest Subaccount				
Series 2019B-1 Capitalized Interest Subaccount				
Series 2019B-2 Capitalized Interest Subaccount				
Series 2019A Reserve Account				
Series 2019B-1 Reserve Account				
Series 2019B-2 Reserve Account				
Total Uses	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

⁽¹⁾ Costs of issuance include, without limitation, underwriter's discount, legal fees and other costs associated with the issuance of the Series 2019 Bonds.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Series 2019 Bonds:

[illegible]

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

OUTSTANDING INDEBTEDNESS

In addition to the Series 2019 Bonds, the District issued its Capital Improvement Revenue Bonds, Series 2007 (the "Series 2007 Bonds") in the original principal amount of \$19,700,000 which are currently outstanding in the amount of \$6,470,000. The Series 2007 Bonds are now only secured by special assessments (the "Phase I Special Assessments") levied on 133 lots in the Development ("Phase I"), which is separate and distinct from the parcels in Phase III that are encumbered by the Phase III Special Assessments. Accordingly, the Phase I Special Assessments and the Phase III Special Assessments do not overlap.

On March 14, 2009 the Board of the District adopted Resolution No. 2009-07 declaring an Event of Default under Section 902 of the Master Indenture with respect to the Series 2007 Bonds which resulted from the failure of Amelia Concourse Development LLC (the "Original Developer") to pay the debt assessments securing payment of the Series 2007 Bonds that was levied on assessable land within the District owned by the Original Developer. Events of Default continue to exist under the Master Indenture with respect to the Series 2007 Bonds and debt service payments for the Series 2007 Bonds have generally not been made since May 2009, with the exception of the extraordinary redemption of \$85,000 in principal in 2014, and a partial payment of past due and unpaid interest that was otherwise due on the Series 2007 Bonds from May 1, 2009 through April 30, 2010, in March of 2018 of \$422,625.

The District commenced proceedings in May 2009 to foreclose the liens securing the debt assessments and operation and maintenance assessments due on the lands comprising Phase II and Phase III which at that time was owned by the Original Developer. Subsequent to the District pursuing the foreclosure action, Amelia Concourse SPE, LLC (the "New Landowner") acquired title to the land comprising Phases II and Phase III.

In addition to the Series 2007 Bonds, the District issued its Capital Improvement Revenue Bonds, Series 2016 (the "Series 2016 Bonds") in the original principal amount of \$3,385,000 which are currently outstanding in the amount of \$3,345,000. The Series 2016 Bonds are secured by special assessments (the "Phase II Special Assessments") levied on 153 lots in the Development ("Phase II"), which is separate and distinct from the parcels in Phase III that are encumbered by the Phase III Special Assessments. Accordingly, the Phase II Special Assessments and the Phase III Special Assessments do not overlap.

THE DISTRICT

General Information

The District is a local unit of special-purpose government of the State, duly organized and existing under the Act created pursuant to Ordinance No. 2006-58 enacted by the Board of County Commissioners of the County on July 10, 2006. The District was established for the purpose of, among other things, financing and managing the design, acquisition, construction, maintenance, and operation of systems, facilities and basic infrastructure within and without the boundaries of the premises to be governed by the District and related professional fees and other costs.

The District encompasses approximately 200 acres located within the unincorporated area of the eastern part of the County approximately half way between I-95 and the Intercoastal Waterway. The land within the District is wholly located within the Development, which is planned to include 458 single-family units. As of the date of the Engineer's Report, all of the 133 lots comprising Phase I and the 153 lots comprising Phase II have been developed and sold to end users. Phase III consists of 172 undeveloped, single-family units. Phase III is owned by the Developer. The New Landowner entered into a purchase agreement pursuant to which DFH Amelia, LLC, a Florida limited liability company, acquired all of the lots comprising Phase II and the Developer subsequently purchased all of the lots comprising Phase III. Construction of the Phase III Project will commence in April, 2019 with the development and build out of Phase III estimated by the Developer to be completed in August, 2020. See "THE DEVELOPMENT" and "THE PHASE III PROJECT" herein.

Legal Powers and Authority

The District is an independent unit of local government created pursuant to and established in accordance with the Act. The Act was enacted in 1980 to provide a uniform method for the establishment of independent districts to manage and finance basic community development services, including capital infrastructure required for community developments throughout the State. The Act provides legal authority for community development districts (such as the District) to finance the acquisition, construction, operation and maintenance of the major infrastructure for community development pursuant to its general law charter (Sections 190.006 through 190.041, Florida Statutes).

Among other provisions, the Act gives the Board the authority to (a) plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for: (i) water management and control for lands within the District and to connect any of such facilities with roads and bridges; (ii) water supply, sewer and wastewater management systems or any combination thereof and to construct and operate connecting intercept or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system; (iii) District roads equal to or exceeding the specifications of the County and street lights; and (iv) with the consent of the local general-purpose government within the jurisdiction of which the power is to be exercised, parks and facilities for indoor and outdoor recreational uses and security; (b) borrow money and issue bonds of the District; (c) impose and foreclose special assessments liens as provided in the Act; and (d) 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.

The Act does not empower the District to adopt and enforce any land use plans or zoning ordinances and the Act does not empower the District to grant building permits; these functions are to be performed by general purpose local governments having jurisdiction over the lands within the District.

The Act exempts all property owned by the District from levy and sale by virtue of an execution and from judgment liens, but does not limit the right of any owner of lands of the

District to pursue any remedy for enforcement of any lien or pledge of the District in connection with its bonds, including the Series 2019 Bonds.

Board of Supervisors

The governing body of the District is its Board of Supervisors, which is composed of five Supervisors (the "Supervisors"). The Act provides that, at the initial meeting of the landowners, Supervisors must be elected by the landowners with the two Supervisors receiving the highest number of votes to serve for four years and the remaining Supervisors to serve for a two-year term. Three of the five Supervisors are elected to the Board every two years in November. At such election the two Supervisors receiving the highest number of votes are elected to four-year terms and the remaining Supervisor is elected to a two-year term. Until the later of six years after the initial appointment of Supervisors or the year in which there are at least 250 qualified electors in the District, or such earlier time as the Board may decide to exercise its ad valorem taxing power, the Supervisors are elected by vote of the landowners of the District. Ownership of the land within the District entitles the owner to one vote per acre (with fractions thereof rounded upward to the nearest whole number and, for purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre and shall not be aggregated for determining the number of voting units held). Upon the later of six years after the initial appointment of Supervisors or the year in which there are at least 250 qualified electors in the District, the Supervisors whose terms are expiring will be elected (as their terms expire) by qualified electors of the District, except as described below. A qualified elector is a registered voter in the County 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, both to four-year terms. The other Supervisor will be elected by landowners for a four-year term. Thereafter, as terms expire, all Supervisors must be qualified electors and are elected to serve staggered terms. If there is a vacancy on the Board, whether as a result of the resignation or removal of a Supervisor or because no elector qualifies for a seat to be filled in an election, the remaining Board members are to fill such vacancy for the unexpired term.

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 qualified electors and 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. At the time of the sale of the Series 2019 Bonds, the Developer will own all of the land comprising the Phase III Assessment Area which is benefitted by the Phase III Project.

The Act provides that it shall not be an impermissible conflict of interest under Florida law governing public officials for a Supervisor to be a stockholder, officer or employee of a landowner or of any entity affiliated with a landowner.

The current members of the Board and the expiration of the term of each member are set forth below:

Name	Title	Term Expires
James (Glen) Marvin ⁽¹⁾	Chairman	November 2020
Harvey Greenberg	Vice Chairman	November 2022
Ellen Cator	Assistant Secretary	November 2022
Jordan Beall ⁽¹⁾	Assistant Secretary	November 2022
Nick Powell ⁽¹⁾	Assistant Secretary	November 2020

⁽¹⁾ James (Glen) Marvin Jordan Beall and Nick Powell are affiliated with the Developer. The remaining Board members are not affiliated with the Original Developer, the New Landowner or the Developer.

A majority of the members of the Board constitutes a quorum for the purposes of conducting its business and exercising its powers and for all other purposes. Action taken by the District shall be upon a vote of a majority of the members 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 Florida's open meeting or "Sunshine" law.

The District Manager and Other Consultants

The chief administrative official of the District is the District Manager (as hereinafter defined). The Act provides that a district manager has charge and supervision of the works of the District and is 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.

The District has retained Governmental Management Services, LLC, St. Augustine, Florida, to serve as its district manager ("District Manager"). The District Manager's office is located at 475 West Town Place, Suite 114, St. Augustine, Florida 32092, telephone number (904) 940-5850.

The Act further authorizes the Board to hire such employees and agents as it deems necessary. Thus, the District has employed the services of Greenberg Traurig, P.A., Orlando, Florida, as Bond Counsel and Disclosure Counsel; McCranie & Associates, Inc., Fernandina Beach, Florida, as Consulting Engineer (the "Consulting Engineer"); and Hopping Green & Sams, P.A., Tallahassee, Florida, as District Counsel. The Board has also retained Governmental Management Services, LLC, St. Augustine, Florida, to serve as the Assessment Methodology Consultant (as hereinafter defined) and to prepare the Assessment Methodology Report.

THE PHASE III PROJECT

Detailed information concerning the acquisition and construction of the Phase III Project for the District is contained in the Engineer's Report, which is attached hereto as "APPENDIX C - ENGINEER'S REPORT." The information in this section is qualified in its entirety by reference to the Engineer's Report which should be read in its entirety.

The Phase III initial infrastructure project, which includes roadways, stormwater system, potable water system, sanitary sewer system, underground utilities, entrance features, landscaping, and perimeter buffering, is estimated to cost approximately \$5,822,330 (the "Phase III Project") with approximately \$4,593,441 in public improvements and \$1,228,888 in private improvements.

A summary of the estimated costs of the Phase III Project is set forth in the following table:

Category	Estimated Phase III Project Costs	Public Improvements	Private Improvements
Clearing and Grading	\$1,950,143	\$ 721,255	\$1,228,888
Roadway	924,503	924,503	0
Stormwater	1,239,580	1,239,580	0
Water	422,813	422,813	0
Sewer	505,290	505,290	0
Contingency	405,000	405,000	0
Electrical	140,000	140,000	0
Landscaping, Entry Monuments and Signs	145,000	145,000	0
Engineering/Permitting	90,000	90,000	0
Total	\$5,822,330	\$4,593,441	\$1,228,888

Approximately \$2,700,000 of the proceeds of the Series 2019A Bonds will be utilized to acquire and/or construct a portion of the Phase III Project. Approximately \$1,680,000 of the proceeds of the Series 2019B-1 Bonds will be utilized to acquire and/or construct a portion of the Phase III Project. Approximately \$1,223,000 of the proceeds of the Series 2019B-2 Bonds will be utilized to acquire and/or construct a portion of the Phase III Project. To date, the Developer estimates it has expended approximately \$131,500 in pre-development costs, which are not expected to be repaid from proceeds of the Series 2019 Bonds.

The remainder of the Phase III Project not funded with proceeds of the Series 2019 Bonds is expected to be funded by the Developer with equity contributions. At the time of issuance of the Series 2019 Bonds, the Developer and the District will enter into the Completion Agreement whereby the Developer will agree to complete those portions of the Phase III Project not funded with proceeds of the Series 2019 Bonds. See "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2019 BONDS – Completion Agreement" The District cannot make any representation that the Developer will have sufficient funds to complete the Phase III Project. See "BONDOWNERS' RISKS" herein.

The status of construction and permitting for the Phase III Project is outlined in the Engineer's Report. See "APPENDIX C - ENGINEER'S REPORT" attached hereto. The District Engineer has indicated that all permits necessary to construct the Phase III Project have been obtained. In addition to the Engineer's Report, see "THE DEVELOPMENT - Zoning, Permitting and Environmental" herein for a more detailed description of the entitlement, zoning and permitting status of the Development.

ASSESSMENT METHODOLOGY

Governmental Management Services, LLC, in its capacity as the assessment methodology consultant (the "Assessment Methodology Consultant"), developed the Assessment Methodology Report attached hereto as APPENDIX D to provide a methodology to allocate the Series 2019A Special Assessments that will be levied to secure the Series 2019A Bonds, which are being issued to finance a portion of the cost of the Phase III Project, and to allocate the Series 2019B Special Assessments that will be levied to secure the Series 2019B Bonds, which are being issued to finance a portion of the cost of the Phase III Project. The Assessment Methodology Report will determine and allocate the special and peculiar benefits to the Phase III Assessment Area within Phase III by applying the methodology of the Assessment Methodology Report which in the opinion of the Assessment Methodology Consultant, has determined that all 172 planned single-family lots within the Phase III Assessment Area benefit equally from the issuance of the Series 2019 Bonds.

THE DEVELOPMENT

The following information appearing under the caption "THE DEVELOPMENT" has been furnished by the Developer for inclusion in this Limited Offering Memorandum as a means for the prospective Bondholders to understand the anticipated development plan and risks associated with the Development and the provision of infrastructure to the real property within the District. Although believed to be reliable, such information has not been independently verified by the District or its counsel, the Underwriter or its counsel, or Bond Counsel, and no person other than the Developer, subject to certain qualifications and limitations, makes any representation or warranty as to the accuracy or completeness of such information. At the time of the issuance of the Series 2019 Bonds, the Developer will represent in writing that the information herein under the caption "THE DEVELOPMENT" in any untrue statement of a material fact and does not omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they are made, not misleading.

Overview

Amelia Concourse (the "Development") encompasses approximately 200 acres and is located within the unincorporated area of the eastern part of Nassau County, Florida. The District is currently bounded to the north by the Amelia National single-family development, to the east by Timberlake single-family development, vacant parcels and wetlands to the south and Hampton Lakes (also known as Amelia Walk) single-family development to the west. Access to the District is via the Amelia Concourse roadway approximately two miles south of State Road 200/Highway A1A. The District is located approximately half way between I-95 and the Intercoastal Waterway. The lands within the Development are entirely contained within the boundaries of the District. The Development is planned to consist of 458 single-family units. As of the date of the Engineer's Report, all of the 133 lots comprising Phase I and the 153 lots comprising Phase II have been developed and sold to end users. Phase III consists of 172 undeveloped, single-family units. Phase III is owned by the Developer.

Land Acquisition/Development Financing

The initial developer, Amelia Concourse Development, LLC (the "Original Developer") initially owned all of the land within the District and worked with the District to complete the Phase I capital improvements and the recreation and amenity improvements, described in the Amelia Concourse Community Development District Engineers Report dated August 24, 2006, revised May 8, 2007, prepared by McCranie & Associates, Inc. Subsequent to the District pursuing a foreclosure action, due to the Original Developer's failure to pay debt and operations and maintenance assessments on the property comprising Phases II and III, the New Landowner acquired title to the property comprising Phases II and III. The New Landowner entered into a purchase agreement with DFH Amelia, LLC to purchase all of the lots comprising Phase II in January 2016 for a total purchase price of \$459,000. Pursuant to that certain Real Estate Sales Agreement (Amelia Concourse) dated January 24, 2018, as assigned to the Developer, pursuant to [] dated [], 2018] (collectively, the "Real Estate Sales Agreement") the New Landowner, sold the real property comprising Phase III to the Developer. Further, the New Landowner granted its interest in Phase III to the Developer pursuant to a Special Warranty Deed dated December 7, 2018.

The Developer estimates that it has funded approximately \$1,204,000 to date for acquisition costs, which have been funded through equity contributions from its members. The Developer anticipates utilizing proceeds of the Series 2019 Bonds, issuance of future series of Bonds, Developer's equity and proceeds from lot/land sales to fund development expenditures. See "THE DEVELOPMENT - District Infrastructure Program" herein.

Land Use and Development Plan

The table below illustrates the current land-use plan for Phase III, which is subject to change.

Product Type	Lot Size	Lot Price	Expected Home Price	Phase III Units⁽¹⁾
Single Family	75'x120'	\$7,956	\$317,153.53	172

⁽¹⁾ The Phase III Special Assessments will be levied on the lands in Phase III of the Development only and will not be levied on the lands in Phase I or Phase II.

District Infrastructure Program

The Capital Improvement Program is expected to be constructed in two phases. Proceeds of the Series 2019 Bonds are expected to fund approximately \$5,822,330 of Phase III infrastructure included in the Phase III Project. The remainder of the Phase III Project not funded with proceeds of the Series 2019 Bonds is expected to be funded by the Developer with equity contributions. To date, the Developer estimates it has expended approximately \$131,500 in pre-development costs, which are not expected to be repaid from proceeds of the Series 2019 Bonds. Development activities in Phase III will begin in April, 2019, with completion expected in August, 2020. See "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2019 BONDS - No Parity Bonds; Limitation on Parity Liens" herein.

Zoning, Permitting and Environmental

Construction for the improvements for Phase I and Phase II is complete. Permitting for the improvements for Phase III is also complete. See "APPENDIX C - ENGINEER'S REPORT" attached hereto for a list of all of the development permits applied for and received to date. Jurisdictional wetland delineation for the entire District has been completed and accepted by the St. Johns River Water Management District ("SJRWMD"). SJRWMD permits and construction plan approval from the County are approved. All applicable zoning, vesting and concurrency approvals are in place. The Phase I infrastructure construction began in April, 2006 and was completed in May, 2008. The Phase II infrastructure construction began in June, 2016 and was completed in July, 2017. JEA has issued a water and sewer availability letter indicating the availability of water and sewer to serve the entire Development. There are no foreseeable issues that would hinder the ability to develop Phase III.

Phase III Assessment Area

On June 10, 2015, the District adopted the First Supplemental Special Assessment Methodology Report (the "Amended Report") that established three separate assessment areas consisting of Phase I, Phase II and Phase III. Phase I consists of 133 single family homes sold to end users. Phase II consists of 153 single family homes sold to end users. Phase III contains approximately 78 undeveloped acres planned for 172 single family homes.

As previously discussed under the heading "THE PHASE III PROJECT," approximately \$5,822,330 of the Phase III Project will be financed with the proceeds of the Series 2019 Bonds.

Residential Community

The Development is expected to attract middle-income to upper-income families seeking a community-oriented lifestyle in an amenitized, upscale community. Community facilities include three swimming pools including a beach access to one of the pools with a water park, a clubhouse with over 3,000 square feet of covered area, a playground and parking. The community facilities are located so as to be visible as visitors enter the community and overlook a large retention pond located immediately behind the facilities.

Absorption

Projected Absorption. The following table sets forth the aggregate anticipated absorption schedule for lot takedowns in Phase III. Actual home/lot closings with the ultimate retail homebuyer will be dependent on the success of the Developer's sales efforts within Phase III of the Development.

<u>Unit Type</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>Total</u>
Single family	48	48	48	28	172

The aforementioned projections are based upon estimates and assumptions that are inherently uncertain, though considered reasonable, and are subject to significant business, economic and competitive uncertainties and contingencies, all of which are difficult to predict.

As a result, there can be no assurance that such projections will occur or be realized in the time frames anticipated. See "BONDOWNERS' RISKS" herein.

Historical Absorption. The following table sets forth the aggregate historical absorption schedule for lot takedowns in Phase II. The lots in Phase II were owned and sold by the Developer.

<u>Unit Type</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>Total</u>
Single family	0	1	69	70

Residential Product Offerings

The following table sets forth the current estimated home square footage and price ranges for the planned product offerings in Phase III, which are subject to change.

<u>Product</u>	<u>Estimated Square Footage</u>	<u>Estimated Sales Price</u>
Single Family – Detached	2,559	\$317,153.53

The product offerings listed above are estimates based upon available information regarding developmental requirements. Such estimates are subject to change and may fluctuate based on various factors, including market performance. See "BONDOWNERS' RISKS" herein.

Schools

Based upon current school districting, children residing in the Development would attend Yulee Elementary School, Yulee Middle School, and Yulee High School, all of which are within seven miles of the Development. In school year 2016, Yulee Elementary School, Yulee Middle School, and Yulee High School received ratings of "A," "C" and "A," respectively, from the Florida Department of Education.

Utilities

The Development is located within the unincorporated area of the County and JEA provides potable water and wastewater services to the Development. Florida Power and Light Company provides electrical power to the Development. AT&T and Comcast serve the community with cable, data and phone services for the Development.

Marketing

It is intended that the Developer will market Phase III, including its product offerings. The Developer's marketing program is anticipated to include, without limitation, the following:

- Public relations and project level marketing to establish a brand and positioning for Phase III;
- Preparation and distribution of press releases to the media introducing Phase III;

- Community tours to media members to seek to generate editorial content for business and real estate publications;
- Events to market the community to area realtors and prospective buyers;
- Establishment of community webpages on the Developer's website to communicate general information regarding Phase III and provide links to more detailed information regarding specific home plans and pricing; and
- Community awareness marketing which may include the use of billboards, print advertising, direct mail, social media, email marketing, and radio advertising.

The Developer will take responsibility for the sale of its homes. The Developer currently plans to utilize either model centers, model homes, or speculative inventory homes as the base of their sales operation within the community. The Developer also plans to provide on-site sales agents to facilitate and implement the marketing and sales process. Community signage will direct prospective buyers and realtors into the community and then to each builder's model home or sales center. In addition to its on-site marketing, the Developer is expected to utilize similar public relations and marketing tactics described above to communicate its specific home product offering to buyers as well as promote the overall community.

Fees and Assessments

Each homeowner is required to pay annual taxes, assessments, and fees on an ongoing basis as a result of their ownership of property within the District, including ad valorem property taxes, the Phase III Special Assessments, homeowner's association fees, and administrative, operation and maintenance assessments levied by the District as described in more detail below.

Property Taxes

The current millage rate for the area of the County where the District is located is 16.3423 mills. Assuming an average home cost of \$250,000 with a \$50,000 homestead exemption (\$200,000 taxable value), the annual property taxes for a homeowner would be approximately \$[3,463.66].

Homeowner's Association Fees

All homeowners will be subject to annual homeowner's association ("HOA") fees for the costs of architectural review, deed restriction enforcement as well as operation and maintenance of any HOA-owned facilities. The Developer plans to establish an HOA for Phase III and estimates that the annual HOA fee will be \$75.

Amelia Concourse Municipal Service Benefit Unit

The Development is within the Amelia Concourse Municipal Service Benefit Unit (the "MSBU") area and all homeowners will be subject to an annual maintenance assessment levied by the MSBU for various maintenance and operational costs such as landscaping, utilities and repairs and maintenance to sidewalks, roadway, and irrigation system. The current annual assessment per equivalent residential unit is \$80.83.

District Special Assessments

All assessable property in Phase III will be subject to the Phase III Special Assessments levied in connection with the Series 2019 Bonds. In addition to the Phase III Special Assessments, all homeowners in the District will be subject to annual operation and maintenance assessments levied by the District which are derived from the District's annual budget and are subject to change each year. The table below illustrates the aforementioned estimated annual Series 2019A Special Assessments, the estimated Series 2019B Special Assessments and the operation and maintenance assessments that will be levied by the District for each of the respective product type.

Product Type	Estimated Annual Series 2019A Special Assessments per Acre (Gross)	Estimated Series 2019B Special Assessments per Acre (Gross)	Estimated Annual Operation and Maintenance Assessments
Single Family	\$2,931.14	\$3,075.55	\$45

As noted, the amounts set forth in the tables above are estimates. It is anticipated that funds derived from the operation and maintenance assessments described above will be used by the District primarily to pay for maintenance of District-owned facilities (including the recreational facilities) and administrative overhead and operating expenses including, without limitation, District management, insurance, maintenance and supplies. Such operations and maintenance assessments are not pledged to or available for the payment of debt service on the Series 2019 Bonds. Furthermore, it is anticipated that funds derived from the HOA fees described above will be used by such association primarily to pay for enforcement of covenants and restrictions, architectural review fees, deed restriction as well as operation and maintenance of any HOA-owned facilities. The assessments imposed by the District for its administrative, operation and maintenance costs will vary annually, based on the adopted budget of the District for a particular fiscal year. Similarly, the HOA's fee will vary annually, based on the budget adopted by the association for a particular year.

Competition

The information in this section has been obtained from third parties and public sources believed to be accurate, but cannot be certified as to its accuracy and is subject to change. This section does not purport to summarize all of the existing or planned communities in the area of the Development, but rather provides a description of those that the Developer feels pose primary competition to the Development.

The Development is generally expected to compete with other single family residential developments in the County market. The Developer believes the four communities listed below will be the most direct competition for the Development. However, there are additional, large-scale, amenitized, master-planned communities located both west of I-95 and along the A1A corridor into Fernandina Beach (such as Plummer's Creek and Ocean Breeze), which are in their early phases of development and sales cycles. Specifically, the Developer believes that its

primary competition will be Amelia Walk, as the other communities noted below do not offer the same amenities and/or have a different price point.

Amelia Walk

Amelia Walk is a 563-acre master-planned residential community featuring a clubhouse and amenity center, tennis courts, a full-size soccer field, a children's playground, a zero-entry style swimming pool, fitness center, lake and nature preserve views.

GreenPointe Communities is the developer and AV Homes is the builder for Amelia Walk. At build-out, Amelia Walk is planned to include 749 homes. As of March 15, 2016, approximately 148 lots had been sold to both builders and retail buyers with approximately 79 homes constructed and occupied by residents. Lots being offered by the builder range from \$210,000 to \$425,000.

Amelia Walk is less than a mile from the Development and is part of the Amelia Walk CDD, which issued bonds in 2006, 2012 and 2016. Please visit www.emma.msrb.org for more information regarding the aforementioned bonds.

Amelia National

Amelia National is a master-planned golf and country club community located off Amelia Concourse. The community is planned for 366 homes with approximately 128 homes constructed and occupied by residents. There are over 200 developed lots in the community. ICI is the primary homebuilder with new home prices ranging from mid \$300,000 to over \$500,000, with average new home sales price of approximately \$491,000. The community is targeting a higher price point and golf amenity lifestyle which differentiate it from the Development.

Amelia National is approximately a mile from the Development and is part of the Amelia National CDD, which issued bonds in 2004 and 2006. Please visit www.emma.msrb.org for more information regarding the aforementioned bonds.

Flora Parke

Flora Parke is a master-planned, subdivision with very limited amenities consisting of a community playground and basketball court. It is located further north along Amelia Concourse approximately three miles from the Development. The community is planned for 662 homes and currently has approximately 455 occupied homes. SEDA is the primary homebuilder with prices ranging from the low \$200,000 to well over \$300,000, with an average new home sales price of \$300,000. There are over 70 developed lots within the community as it approaches build-out. The community is competitively priced and comparable in price point to the Development, but the Development is easily differentiated by its high-quality amenity set.

North Hampton

North Hampton is a master-planned golf course community located approximately one mile from the Development. The community is planned for 681 homes and there are 580 occupied homes, with the remaining home sites having been developed. The primary

homebuilders are DR Horton, ICI and Dream Finders, with prices ranging from mid \$200,000 to over \$500,000. The community is nearly built-out but represents a comparable community relative to price point and location, but does also have a golf course which differentiates it from the Development.

THE DEVELOPER

The following information appearing under the caption "THE DEVELOPER" has been furnished by the Developer for inclusion in this Limited Offering Memorandum. Although believed to be reliable, such information has not been independently verified by the District or its counsel, the Underwriter or its counsel, or Bond Counsel, and no person other than the Developer, subject to certain qualifications and limitations, makes any representation or warranty as to the accuracy or completeness of such information. At the time of the issuance of the Series 2019 Bonds, the Developer will represent in writing that the information herein under the captions "THE DEVELOPER" and "LITIGATION – The Developer" (as it relates to the Developer) does not contain any untrue statement of a material fact and does not omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they are made, not misleading.

The Developer's obligation to pay the Phase III Special Assessments is limited solely to the obligation of any landowner within the District. The Developer is not a guarantor of payment on any property within the District and the recourse for the Developer's failure to pay or otherwise comply with its obligations to the District is limited to its ownership interest in the land subject to the Phase III Special Assessments. See "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2019 BONDS" herein.

All of the assessable land in Phase III that will be subject to the Phase III Special Assessments is currently owned by DFC Amelia Concourse Phase III, LLC, a Florida limited liability company (the "Developer"). The Developer is a single purpose entity whose primary asset is the land it owns and plans to develop within the Phase III Assessment Area. See "THE DEVELOPMENT" and "BONDOWNERS' RISKS" for more information regarding the Development and the risks relating to whether the Developer completes the Phase III Project and the planned development of Phase III.

DFC Amelia Concourse Phase III, LLC

DFC Amelia Concourse Phase III, LLC, a Florida limited liability company, was formed on December 3, 2018. The members of DFC Amelia Concourse Phase III, LLC are as follows: Dream Finders Homes LLC ("Dream Finders") (52.5%), and DF Residential I LP (47.5%). Patrick Zalupski serves as President and Batey McGraw serves as Vice President.

Mr. Christopher R. Butler is the manager of DF Residential I, LP. He is the Principal of DF Capital Management LLC, and is responsible for overall fund operations, strategy, fundraising, and investor relations. Previously, Mr. Butler served as an Executive Director at the J.P. Morgan Private Bank, where he managed investment portfolios for ultra-high net worth individuals and institutions. In this role, Mr. Butler worked across client balance sheets to

implement diversified investment portfolios, including Private Equity and Private Real Estate investments through partnerships with a multitude of top quartile fund managers. Prior to this role, Mr. Butler worked at the Investment Bank at UBS in the Municipal Securities Group. He was an analyst on the syndicate and interest rate derivatives desks, and subsequently spent a number of years on institutional sales and trading team. Mr. Butler received his MBA from the McDonough School of Business at Georgetown University, and a Bachelor's Degree in Business.

Mr. Patrick Zalupski is the manager of DF Residential I, LP, and CEO and Founder of Dream Finders. He is responsible for the overall operations and management, with particular involvement in the origination, underwriting and structuring of all investment activities. Prior to Co-Founding Dream Finders Holdings, LLC in 2008, Mr. Zalupski was Managing Partner of Bay Street Condominium, LLC. Prior to 2005, Mr. Zalupski was a Financial Auditor for FedEx Internal Audit Department in Memphis, Tennessee. He also holds an inactive Florida Real Estate License and received a B.A. in Finance from Stetson University in 2003.

Mr. Doug Moran is the COO of Dream Finders. Mr. Moran was brought on in June of 2015 to serve as Division President of Dream Finders Homes in Northeast Florida and helps oversee the management/growth of the company's other markets as well. As recognized for his recent impact on the company's growth, Mr. Moran was promoted to COO. Mr. Moran has almost 20 years of broad industry experience as an executive with publicly traded homebuilders, having led significant growth initiatives at KB Homes and Richmond American Homes (RAH). While at RAH, Mr. Moran worked on the M&A team that acquired two formidable homebuilders in Florida, leading the team's growth trajectory from "startup" to over 1,000 closings in less than 3 years. As a Regional President, Mr. Moran managed over \$500 million in assets and was responsible for the direction of over 250 employees. Mr. Moran's work has spanned multiple markets including the DC Metro Area (MD and VA), Charleston to Savannah, Raleigh to Charlotte, and all major markets in Florida. During his career to date, Mr. Moran is responsible for closing over 10,000 homes.

Mr. Batey Camp McGraw serves as Vice President of Land Acquisition and Development for Dream Finders. He has more than 18 years of experience in residential real estate development and construction management. Mr. McGraw joined Dream Finders Homes, LLC in March of 2014 after more than six years as the leading residential land broker in North Florida. Prior to brokerage, Mr. McGraw was the Vice President of a private residential and golf course development group. During this tenure, he worked on a variety of residential and mixed-use projects developing hundreds of residential lots and numerous golf courses in the US and Central America. Mr. McGraw began his career at Birmingham based general contractor Brasfield & Gorrie LLC, managing the construction of high-rise condominium, higher education, and Class-A office projects across Florida. Mr. McGraw has been involved with brokerage, development and construction of over \$1 billion in residential and commercial real estate. He holds the Real Estate Broker licenses for Dream Finders in four states (Florida, Georgia, South Carolina and Colorado) and is also a Certified General Contractor in Florida.

Mr. Rick Moyer joined Dream Finders in May 2018 as the CFO. Prior to his new role, Mr. Moyer was a Managing Partner of PwC Jacksonville, where he worked with companies across various industry verticals including Banking, Technology, Sports & Leisure, Real Estate and Health Insurance. During his 18-year tenure at PwC, Mr. Moyer championed PwC's

transformational efforts within the audit practice by driving lean methodologies, the use of data analytics and intelligent auditing. He capitalized on PwC's investments in smart shoring, automated workflow and data capabilities to increase audit efficiencies, coverage and relevance. From 2007-2011, Mr. Moyer cofounded and led the PwC Banking Mergers and Acquisitions practice which specialized in assisting clients acquire banks from the FDIC. Leading this initiative, Mr. Moyer assisted a variety of financial institutions with capital formation planning and M&A. During his career, Mr. Moyer has worked in some of the most difficult account areas, including derivatives, acquisitions, stockbased compensation, uncertain tax positions, investment consolidation analysis and multiple element revenue recognition.

Dream Finders and the Developer have contracted for Dream Finders to manage the development and sale of the Phase III lots for the Developer. Established in 2009, Dream Finders is engaged in the homebuilding and land development business. Dream Finders has constructed, sold and closed over 6,000 homes and developed more than 1,000 lots over the last eleven years. Jacksonville is Dream Finders' principal place of business, however they recently opened divisions that are operating in Denver, CO, Austin, TX, Orlando, FL, and Savannah, GA. Some of Dream Finders other nearby residential development projects include:

Amelia Concourse Phase II

Amelia Concourse Phase II is located in Yulee, FL and is a residential subdivision comprised of single family homes. The community offers residents an amenity center and pool. This community offers homes on 75' wide lots. Dream Finders began pre-selling this community in 2016 before infrastructure and the model were complete. To date, Dream Finders has sold 47 homes and is averaging 2.6 sales per month in this community. The product offering ranges from \$228,030 to \$459,219 and 1,865 to 3,512 square feet.

Harbor Concourse

Harbor Concourse is located in Yulee, FL and is a residential subdivision comprised of single family homes. The community offers residents a recreational area and playground. This community offers homes on 50' wide lots. Dream Finders began pre-selling this community in 2015 before infrastructure and the model were complete. To date Dream Finders has sold 39 homes and is averaging 1.2 sales per month in this community. The product offering ranges from \$185,990 to \$267,990 and 1,611 to 3,512 square feet.

Heron Isles

Heron Isles is located in Yulee, FL and is a residential subdivision comprised of single family homes. Dream Finders is currently selling homes on 60' wide lots and has sold 52 homes in this community since January 2015. Dream Finders Homes is averaging 3.25 sales per month in this community. The product offering ranges from \$166,990 to \$247,990 and 1,500 to 3,512 square feet.

Plummer Creek

Plummer Creek is located in Yulee, FL and is a residential subdivision comprised of single family homes. The community offers residents a community pool, playground and

recreational fields. Dream Finders Homes is currently selling homes on 63', 72' and 80' wide lots and has sold 103 homes since January 2015. Dream Finders Homes is averaging 5 sales per month in this community. The product offering ranges from \$197,000 to \$273,990 and 1,854 to 3,512 square feet.

Wood Bridge

Woodbridge is located in Yulee, FL and is a residential subdivision comprised of single family homes. Dream Finders is currently selling homes on 50' wide lots and has sold 2 homes in this community since March 2016. Dream Finders Homes is averaging 1 sales per month in this community. The product offering ranges from \$169,990 to \$261,990 and 1,613 to 3,010 square feet.

TAX MATTERS

General

In the opinion of Greenberg Traurig, P.A., Bond Counsel, under existing statutes, regulations, rulings and court decisions and assuming continuing compliance with certain covenants and the accuracy of certain representations, (1) interest on the Tax-Exempt Bonds will be excludable from gross income for federal income tax purposes, (2) interest on the Tax-Exempt Bonds will not be an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and, (3) the Series 2019 Bonds and the interest thereon will not be subject to taxation under the laws of the State, except estate taxes and taxes under Chapter 220, Florida Statutes, as amended, on interest, income or profits on debt obligations owned by corporations as defined therein. Interest on the Series 2019B-2 Bonds is not excludable from gross income for federal income tax purposes. Purchasers of the Series 2019B-2 Bonds should consult their own tax advisors with respect to the federal tax consequences of purchasing, holding and disposing of the Series 2019B-2 Bonds.

The above opinion on federal tax matters with respect to the Tax-Exempt Bonds will be based on and will assume the accuracy of certain representations and certifications of the District and the landowners, 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 Tax-Exempt 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 tax consequences regarding the Tax-Exempt Bonds.

The Internal Revenue Code of 1986, as amended (the "Code") prescribes a number of qualifications and conditions for the interest on state and local government obligations to be and to remain excludable from gross income for federal income tax purposes, some of which require future or continued compliance after issuance of the obligations in order for the interest to be and to continue to be so excludable from the date of issuance. Noncompliance with these requirements by the District may cause the interest on the Tax-Exempt Bonds to be included in gross income for federal income tax purposes and thus to be subject to federal income tax retroactively to the date of issuance of the Tax-Exempt Bonds. The District has covenanted to

take the actions required of it for the interest on the Tax-Exempt Bonds to be and to remain excludable from gross income for federal income tax purposes, and not to take any actions that would adversely affect that excludability.

Except as described above, Bond Counsel will express no opinion regarding the federal income tax consequences resulting from the ownership of, receipt of interest on, or disposition of the Tax-Exempt Bonds. Prospective purchasers of the Tax-Exempt Bonds should be aware that the ownership of the Tax-Exempt Bonds may result in other collateral federal tax consequences, including, without limitation, (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry the Tax-Exempt Bonds or, in the case of a financial institution, that portion of an owner's interest expense allocable to interest on the Tax-Exempt Bonds; (ii) the reduction of the loss reserve deduction for property and casualty insurance companies by a percentage of certain items, including interest on the Tax-Exempt Bonds; (iii) the inclusion of interest on the Tax-Exempt 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 interest on the Tax-Exempt Bonds in the passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year; and (v) the inclusion of interest on the Tax-Exempt Bonds in the determination of the taxability of certain Social Security and Railroad Retirement benefits to certain recipients of such benefits. The nature and extent of the other tax consequences described above will depend on the particular tax status and situation of each owner of the Tax-Exempt Bonds. Prospective purchasers of the Tax-Exempt Bonds should consult their own tax advisors as to the impact of these other tax consequences.

Bond Counsel's opinions will be based on existing law, which is subject to change. Such opinions are further based on factual representations made to Bond Counsel as of the date thereof. 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, the opinions of Bond Counsel are not guarantees of a particular result, and are not binding on the Internal Revenue Service or the courts; rather, such opinions represent 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 opinions.

Original Issue Discount and Premium Bonds

Certain of the Tax-Exempt 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 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 Tax-Exempt Bonds (the "Premium Bonds") may be sold at prices in excess of the principal amount payable at maturity (or their earlier call date in the case of the certain callable Premium Bonds). Under the Code, the difference between the principal amount payable at maturity (or earlier call date for certain callable Premium Bonds) and the tax basis to a purchaser is "bond premium." Bond premium is amortized over the term of Premium Bond (or the period to the call date of a certain callable Premium Bond that minimizes the yield to the purchaser of the callable Premium Bond). A purchaser of a Premium Bond is required to decrease his or her adjusted basis in the Premium Bond by the amount of amortizable bond premium attributable to each taxable year he or she holds the Premium Bond. The amount of amortizable bond premium attributable to each taxable year is determined at a constant interest rate compounded actuarially. The amortizable bond premium attributable to a taxable year is not deductible for federal income tax purposes. Such reduction in basis will increase the amount of any gain (or decrease the amount of any loss) to be recognized for federal income tax purposes upon a sale or other taxable disposition of a Premium Bond. Purchasers of Premium Bonds should consult their own tax advisors with respect to the precise determination for federal income tax purposes of the treatment of bond premium, the sale, redemption or other disposition of Premium Bonds and with respect to the state and local tax consequences of owning and disposing of Premium Bonds.

Information Reporting and Backup Withholding

Interest paid on tax-exempt obligations such as the Tax-Exempt 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 Tax-Exempt Bonds from gross income for federal income tax purposes. However, in connection with that information reporting requirement, the Code subjects certain noncorporate owners of Tax-Exempt Bonds, under certain circumstances, to "backup withholding" at the rates set forth in the Code, with respect to payments on the Tax-Exempt Bonds and proceeds from the sale of Tax-Exempt Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Tax-Exempt Bonds. This withholding generally applies if the owner of Tax-Exempt Bonds (a) fails to furnish the payor such owner's social security number or other taxpayer identification number, (b) furnishes the payor an incorrect taxpayer identification number, (c) fails to properly report interest, dividends or other "reportable payments" as defined in the Code or, (d) 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 taxpayer identification number provided is correct and that such owner is not subject to backup withholding. Prospective purchasers of the Tax-Exempt 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.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals in the Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to under this heading "TAX MATTERS" or adversely affect the market value of the Series 2019 Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether if enacted it would apply to obligations issued or executed and delivered prior to enactment. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Series 2019 Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Series 2019 Bonds or the market value thereof would be impacted thereby. Purchasers of the Series 2019 Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation. The opinion expressed by Bond Counsel is based on existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Series 2019 Bonds, and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any pending legislation, regulatory initiatives or litigation.

PROSPECTIVE PURCHASERS OF THE SERIES 2019 BONDS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS PRIOR TO ANY PURCHASE OF THE SERIES 2019 BONDS AS TO THE IMPACT OF THE CODE UPON THEIR ACQUISITION, HOLDING OR DISPOSITION OF THE SERIES 2019 BONDS.

AGREEMENT BY THE STATE

Under the Act, the State pledges to the holders of any bonds issued thereunder, including the Series 2019 Bonds, that it will not limit or alter the rights of the District to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the projects 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 the Series 2019 Bonds 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 which 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 2019 Bonds may initially be sold by the District only to "accredited investors" within the meaning of Chapter 517, Florida Statutes and the rules promulgated thereunder. The limitation of the initial offering to Accredited Investors does not denote restrictions on transfer in any secondary market for the Series 2019 Bonds. Investment in the Series 2019 Bonds poses certain economic risks. No dealer, broker, salesperson 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. Additional information will be made available to each prospective investor, including the benefit of a site visit to the District, and the opportunity to ask questions of the Developer, as such prospective investor deems necessary in order to make an informed decision with respect to the purchase of the Series 2019 Bonds. Prospective investors are encouraged to request such additional information, visit the District and ask such questions. Such requests should be directed to the Underwriter at: MBS Capital Markets, LLC, 4890 W. Kennedy Blvd., Suite 940, Tampa, Florida 33609.

ENFORCEABILITY OF REMEDIES

The remedies available to the Owners of the Series 2019 Bonds upon an event of default under the 2019 Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the 2019 Indenture and the Series 2019 Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2019 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 enacted before or after such delivery.

LITIGATION

The District

There is no litigation pending or, to the knowledge of the District, threatened, against the District of any nature whatsoever which in any way questions or affects the validity of the Series 2019 Bonds, or any proceedings or transactions relating to their issuance, sale, execution, or delivery, or the execution of the 2019 Indenture. Neither the creation, organization or existence of the District, nor the title of the present members of the Board or the District Manager is being contested.

The Developer

The Developer has represented that there is no litigation of any nature now pending or, to the knowledge of the Developer, threatened, which could reasonably be expected to have a material and adverse effect upon the ability of the Developer to complete the Development as described herein, materially and adversely affect the ability of the Developer to pay the Phase III

Special Assessments imposed against the land within the District owned by the Developer or materially and adversely affect the ability of the Developer to perform its various obligations described in this Limited Offering Memorandum.

CONTINGENT FEES

The District has retained Bond Counsel, Disclosure Counsel, District Counsel, the Assessment Methodology Consultant, the Consulting Engineer, the Underwriter and the Trustee, with respect to the authorization, sale, execution and delivery of the Series 2019 Bonds. Except for the payment of fees to District Counsel, the Assessment Methodology Consultant and the Consulting Engineer, the payment of fees of the other professionals is each contingent upon the issuance of the Series 2019 Bonds.

NO RATING

No application for a rating for the Series 2019 Bonds has been made to any rating agency, nor is there any reason to believe that an investment grade rating for the Series 2019 Bonds would have been obtained if application had been made.

EXPERTS

The Amelia Concourse Subdivision Phase III Engineers Report, dated January 7, 2019 (the "Engineer's Report"), attached hereto as Appendix C has been prepared by McCranie & Associates, Inc (the "Consulting Engineer"). Appendix C should be read in its entirety for complete information with respect to the subjects discussed therein.

The Third Supplemental Special Assessment Methodology Report For Capital Improvement Revenue Bonds, Series 2019 (Phase III Project), dated February 2019 (the "Assessment Methodology Report"), attached hereto as Appendix D has been prepared by Governmental Management Services, LLC. Appendix D should be read in its entirety for complete information with respect to the subjects discussed therein.

FINANCIAL INFORMATION

The financial statements of the District for the Fiscal Year ended September 30, 2017, included in this Limited Offering Memorandum were audited by Berger, Toombs, Elam, Gaines & Frank, independent certified public accountants, as stated in their report appearing in Appendix F. Such audit is being included as Appendix F as a publicly available document and consent of the auditors to its inclusion was not obtained.

Beginning October 1, 2015, community development districts in Florida must have a separate website with certain information as set forth in Section 189.069, F.S. Under such statute, each district must post its proposed budget and final budget and a link to the auditor

general's website (and the district's audit) on a district website or the website of the municipal or county government. The District has a website and it is www.ameliaconcoursecdd.com.

DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Section 517.051, Florida Statutes, and the regulations promulgated thereunder (the "Disclosure Act") 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's Series 2007 Bonds were issued in the original principal amount of \$19,700,000. The Series 2007 Bonds remain Outstanding in the principal amount of \$6,470,000. On March 14, 2009, the Board of the District adopted Resolution No. 2009-07 declaring an Event of Default under Section 902 of the Master Indenture with respect to the Series 2007 Bonds which resulted from the failure of the Original Developer to pay the debt assessments securing payment of the Series 2007 Bonds that was levied on assessable land within the District owned by the Original Developer. Events of Default continue to exist under the Master Indenture with respect to the Series 2007 Bonds and debt service payments for the Series 2007 Bonds have generally not been paid since May 2009, with the exception of the extraordinary redemption of \$85,000 in principal in 2014, and a partial payment of past due and unpaid interest that was otherwise due on the Series 2007 Bonds from May 1, 2009 through April 30, 2010, in March of 2018 of \$422,625.

CONTINUING DISCLOSURE

To assist the Underwriter in complying with the Rule, simultaneously with the issuance of the Series 2019 Bonds, the District and the Developer will enter into a Continuing Disclosure Agreement with Governmental Management Services, as dissemination agent (the "Dissemination Agent") and the Trustee (the "Disclosure Agreement") substantially in the form attached hereto as "APPENDIX E - FORM OF CONTINUING DISCLOSURE AGREEMENT." The District and the Developer, each as an "obligated person" under the Rule, have covenanted in the Disclosure Agreement to provide certain financial information and operating data relating to the Series 2019 Bonds (the "Report"), and to provide notices of the occurrence of certain enumerated events. The Report and notices of certain enumerated events, when and if they occur, shall be timely filed by the District and the Developer with the Electronic Municipal Market Access system. The specific nature of the financial information, operating data, and of the type of events which trigger a disclosure obligation, and other details of the District's and the Developer's undertakings are more fully described in "APPENDIX E - FORM OF CONTINUING DISCLOSURE AGREEMENT" attached hereto. Failure to comply with the requirements of the Disclosure Agreement will not result in an Event of Default under the 2019 Indenture.

The following disclosure is being provided by the District for the sole purpose of assisting the Underwriter in complying with the Rule:

District Compliance Statement to Come.

The following disclosure is being provided by the Developer for the sole purpose of assisting the Underwriter in complying with the Rule: The Developer has not previously been a party to any continuing disclosure undertaking under the Rule.

With respect to the Series 2019 Bonds, no parties other than the District and the Developer are obligated to provide, nor is expected to provide, any continuing disclosure information.

UNDERWRITING

MBS Capital Markets, LLC (the "Underwriter"), has agreed, pursuant to a bond purchase agreement with the District, subject to certain conditions, to purchase (a) the Series 2019A Bonds from the District at a purchase price of \$[] (consisting of \$[] par amount of the Series 2019A Bonds, less an Underwriter's discount in the amount of \$[] [and less/plus original issue discount/bond premium in the amount of \$[]), (b) the Series 2019B-1 Bonds from the District at a purchase price of \$[] (consisting of \$[] par amount of the Series 2019B-1 Bonds, less an Underwriter's discount in the amount of \$[] and less/plus original issue discount/bond premium in the amount of \$[]), and (c) the Series 2019B-2 Bonds from the District at a purchase price of \$[] (consisting of \$[] par amount of the Series 2019B-2 Bonds, less an Underwriter's discount in the amount of \$[] and less/plus original issue discount/bond premium in the amount of \$[]). The Underwriter's obligations are subject to certain conditions precedent and the Underwriter will be obligated to purchase all of the Series 2019 Bonds if they are purchased.

The Underwriter intends to offer the Series 2019 Bonds to accredited investors at the offering price set forth on the cover page of this Limited Offering Memorandum, which may subsequently change without prior notice. The Series 2019 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.

VALIDATION

The Bonds within the meaning of the Master Indenture were validated by a final judgment of the Nineteenth Judicial Circuit Court in and for Nassau County, Florida, entered on April 30, 2007 (the "Judgment"). The appeal period from such Judgment has expired with no appeal being taken.

LEGAL MATTERS

Certain legal matters related to the authorization, sale and delivery of the Series 2019 Bonds are subject to the approval of Greenberg Traurig, P.A., Orlando, Florida, Bond Counsel. Certain legal matters will be passed upon by Greenberg Traurig, P.A., Orlando,

Florida, as Disclosure Counsel. Certain legal matters will be passed upon for the District by its counsel Hopping Green & Sams, P.A., Tallahassee, Florida.

Bond Counsel's opinions included herein are based on existing law, which is subject to change. Such opinions are 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 are not binding on the Internal Revenue Service or the courts; rather, such opinions represent Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

MISCELLANEOUS

Any statements made in this Limited Offering Memorandum involving matters of opinion or estimates, whether or not expressly so stated, are set forth as such and not as representations of fact, and no representations are made that any of the estimates will be realized.

The references herein to the Series 2019 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 sale of the Series 2019 Bonds and may not be reproduced or used, as a whole or in part, for any purpose. This Limited Offering Memorandum is not to be construed as a contract with the purchaser or the Beneficial Owners of any of the Series 2019 Bonds.

AUTHORIZATION AND APPROVAL

The execution and delivery of this Limited Offering Memorandum has been duly authorized by the Board.

AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT

By: _____
James (Glen) Marvin
Chairman, Board of Supervisors

APPENDIX A

COPY OF THE MASTER INDENTURE, AND FORMS OF THE THIRD SUPPLEMENTAL INDENTURE AND THE FOURTH SUPPLEMENTAL INDENTURE

APPENDIX B

FORM OF OPINION OF BOND COUNSEL

APPENDIX C

ENGINEER'S REPORT

APPENDIX D

ASSESSMENT METHODOLOGY REPORT

APPENDIX E

FORM OF CONTINUING DISCLOSURE AGREEMENT

APPENDIX F

**AUDITED FINANCIAL STATEMENTS OF THE DISTRICT FOR
THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

5.

CONTINUING DISCLOSURE AGREEMENT

This **CONTINUING DISCLOSURE AGREEMENT** (this "Disclosure Agreement") dated as of [March __, 2019] is executed and delivered by the **AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT** (the "District" or the "Issuer") and **DFC AMELIA CONCOURSE PHASE III, LLC**, a Florida limited liability company and joined in by the Disclosure Representative and the Trustee (as such terms are herein defined), in connection with the issuance of the following: (a) \$[_____] Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt) (the "Series 2019A Bonds"), (b) \$[_____] Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt) (the "Series 2019B-1 Bonds"), and (c) \$[_____] Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable) (the "Series 2019B-2 Bonds" and, together with the Series 2019B-1 Bonds, the "Series 2019B Bonds" and, together with the Series 2019A Bonds, the "Bonds"). The Bonds are being issued pursuant to a Master Trust Indenture (the "Master Indenture"), dated as of July 1, 2007, between the District and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented and amended by that certain Third Supplemental Trust Indenture, dated as of March 1, 2019, between the District and the Trustee relating to the Series 2019A Bonds (the "Third Supplemental Indenture"), and that certain Fourth Supplemental Trust Indenture, dated as of March 1, 2019, between the District and the Trustee relating to the Series 2019B Bonds (the "Fourth Supplemental Indenture" and, together with the Third Supplemental Indenture and the Master Indenture, the "Indenture"). For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in consideration of the mutual promises and other consideration contained herein, the District and the Developer (as defined herein) covenant and agree as follows:

1. Purpose of this Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the District and the Developer for the benefit of the Owners (as defined herein) and to assist the Participating Underwriter (as defined herein) in complying with the applicable provisions of Rule 15c2-12(b)(5) promulgated by the U.S. Securities and Exchange Commission (the "SEC") pursuant to the Securities Exchange Act of 1934, as amended from time to time (the "Rule").

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 District, 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 District, the Trustee or any other person from making any reports, filings or notifications required by the Indenture or any applicable law.

2. Definitions. In addition to the definitions set forth in the Indenture, which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined in this Section 2, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the District pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"Annual Filing Date" means the date set forth in Section 4(a) hereof by which the Annual Report is to be filed with the Repository.

"Annual Financial Information" means annual financial information as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 3(a) of this Disclosure Agreement.

"Assessments" shall mean the non-ad valorem 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)(B) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Beneficial Owners" 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 Bond for federal income tax purposes.

"Business Day" means a day other than (a) a Saturday, Sunday or day on which banks located in the city in which the designated corporate trust office of the Trustee and Paying Agent 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.

"Developer" shall mean DFC Amelia Concourse Phase III, LLC, acting in its capacity as the initial Landowner, or any successor Landowner.

"Development" shall have the meaning ascribed to such term in the Limited Offering Memorandum.

"Disclosure Representative" shall mean (a) as to the District, the District Manager or its designee, or such other person as the District shall designate in writing to the Trustee and the Dissemination Agent from time to time as the person responsible for providing information to the Dissemination Agent; (b) as to the Developer, the individual executing this Disclosure Agreement on behalf of the Developer or such person(s) as the Developer shall designate in writing to the Trustee and the Dissemination Agent from time to time as the person(s) responsible for providing information to the Dissemination Agent; and (c) as to any Landowner other than the Developer, such person(s) as the Landowner shall designate in writing to the Trustee and the Dissemination Agent from time to time as the person(s) responsible for providing information to the Dissemination Agent.

"Dissemination Agent" shall mean Governmental Management Services, LLC, acting in its capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the District and which has filed with the District and Trustee a written acceptance of such designation.

"District Manager" shall mean the person or entity serving as District Manager from time to time.

"EMMA" means the Electronic Municipal Market Access system as described in 1934 Act Release No. 59062 and maintained by the MSRB for purposes of the Rule.

"Fiscal Year" shall mean the fiscal year of the District, which is 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.

"Landowner" means each owner of District Lands, which, along with its affiliates, successors, and assigns (excluding residential homebuyers), is responsible for payment of at least twenty percent (20%) of the Assessments; provided as of the date of the execution and delivery of this Disclosure Agreement, the Developer is the only Landowner.

"Limited Offering Memorandum" shall mean the Limited Offering Memorandum dated, [_____, 2019], prepared in connection with the issuance of the Bonds.

"Listed Event" shall mean any of the events listed in Section 7 of this Disclosure Agreement.

"MSRB" shall mean the Municipal Securities Rulemaking Board.

"MSRB Website" shall mean www.emma.msrb.org.

"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 District, and for purposes of this Disclosure Agreement only, each Landowner.

"Owners" shall have the meaning ascribed thereto in the Indenture with respect to the Bonds and shall include Beneficial Owners of the Bonds.

"Participating Underwriter" shall mean, MBS Capital Markets, LLC, in its capacity as the original underwriter of the Bonds required to comply with the Rule in connection with the offering of the Bonds.

"Quarterly Filing Date" means the dates set forth in Section 5 hereof by which Quarterly Reports are required to be filed with the Repository.

"Quarterly Report" shall mean any Quarterly Report provided by the Developer or any Landowner, its successors or assigns pursuant to, and as described in, Sections 5 and 6 of this Disclosure Agreement.

"Repository" shall mean each entity authorized and approved by the Securities and Exchange Commission from time to time to act as a repository for purposes of complying with the Rule. The Repositories approved by the Securities and Exchange Commission may be found by visiting the Securities and Exchange Commission's website at <http://www.sec.gov/info/municipal/nrmsir.htm>. As of the date hereof, the Repository recognized

by the Securities and Exchange Commission for such purpose is the Municipal Securities Rulemaking Board, which currently accepts continuing disclosure submissions through the EMMA web portal at "<http://emma.msrb.org>."

"State" shall mean the State of Florida.

3. Content of Annual Reports.

(a) The Annual Report shall contain or incorporate by reference Annual Financial Information with respect to the District, which includes an update of the financial and operating data of the District to the extent presented in the Limited Offering Memorandum, including:

- (i) The amount of Assessments levied for the most recent Fiscal Year;
- (ii) The amount of Assessments collected from property owners during the most recent Fiscal Year;
- (iii) The amount of delinquencies greater than 150 calendar days, and, in the event that delinquencies amount to more than ten percent (10%) of the amounts of Assessments due in any year, a list of delinquent property owners;
- (iv) The amount of tax certificates sold for lands within the District, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year;
- (v) The balances in all Funds and Accounts for the Bonds. The District shall provide any Owners and the Dissemination Agent with this information more frequently than annually and within thirty (30) calendar days of the date of any written request from the Owners or the Dissemination Agent;
- (vi) The total amount of Bonds Outstanding;
- (vii) The amount of principal and interest due on the Bonds in the current Fiscal Year; and
- (viii) The most recent Audited Financial Statements of the District.

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. Any or all of the items listed above may be incorporated by specific reference to documents available to the public on the MSRB Website or filed with the SEC, including offering documents of debt issues of the District or related public entities, which have been submitted to the Repository. The District shall clearly identify any document incorporated by reference.

(b) The District and the Developer each represent and warrant 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 and the Developer each acknowledge and agree that the information to be collected and disseminated by the Dissemination Agent will be provided by the District, the Developer, 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, the Developer, the Landowners, or others as thereafter disseminated by the Dissemination Agent.

(c) Any Annual Financial Information containing modified operating data or financial information is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

4. 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 30th after the close of the Fiscal Year, commencing with the Fiscal Year ended September 30, 2019 (the "Annual Filing Date"), in an electronic format as prescribed by a Repository. 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 3(a) of this Disclosure Agreement; provided that the Audited Financial Statements may be submitted separately from the balance of the Annual Report, and may be submitted up to, but no later than, June 30th after the close of the Fiscal Year. Provided that if the Audited Financial Statements are not available at the time of the filing of the Annual Report unaudited financial statements are required to be delivered as part of the Annual Report in a format similar to the Audited Financial Statements. 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 7(a).

(b) If on the fifteenth (15th) calendar day prior to each Annual Filing Date the Dissemination Agent has not received a copy of the Annual Report, the Dissemination Agent shall contact the Disclosure Representative of the District by telephone and in writing (which may be by e-mail) to remind the Issuer of its undertaking to provide the Annual Report pursuant to Section 4(a) above. Upon such reminder, the Disclosure Representative of the District, shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Report in accordance with Section 4(a) above, or (ii) instruct the Dissemination Agent in writing that the Issuer, will not be able to file the Annual Report within the time required under this Disclosure Agreement, state the date by which the Annual Report for such year will be provided and instruct the Dissemination Agent that a Listed Event as described in Section 7(s) has occurred and to immediately send a notice to any Repository in electronic format as required by such Repository in substantially the form attached as Exhibit A hereto.

(c) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the name and address of any Repository; and

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Issuer certifying that the Annual Report has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing any Repository to which it was provided.

5. Content of Quarterly Reports.

(a) The Developer, so long as it is an Obligated Person for purposes of this Disclosure Agreement, shall prepare a Quarterly Report no later than January 31 (for each calendar quarter ending December 31), April 30 (for each calendar quarter ending March 31), July 31 (for each calendar quarter ending June 30), and October 31 (for each calendar quarter ending September 30) after the end of each calendar quarter commencing with the calendar quarter ending April 30, 2019; provided, however, that so long as any Developer is a reporting company, such dates shall be extended to the date of filing of its respective 10-K or 10-Q, if later, as the case may be (each, a "Quarterly Filing Date"). At such time as the Developer is no longer an Obligated Person, the Developer will no longer be obligated to prepare any Quarterly Report pursuant to this Disclosure Agreement.

(b) Each Quarterly Report shall contain the following information with respect to the lands owned by the Developer in the Development if such information is not otherwise provided pursuant to subsection (c) of this Section 5:

(i) A description of the infrastructure improvements and recreational amenities that have been completed and that are currently under construction, including infrastructure financed by the Bonds;

(ii) The percentage of the infrastructure financed by the Bonds that has been completed;

(iii) The number of single-family homes planned on property subject to the Assessments;

(iv) The number of single-family homes closed with retail end users;

(v) The number of single-family homes under contract with retail end users;

(vi) The number of single-family lots under contract with builders;

(vii) The number of single-family lots closed with builders;

(viii) The estimated date of complete build-out of residential units;

(ix) Whether the Developer has made any bulk sale of the land subject to the Assessments other than as contemplated by the Limited Offering Memorandum;

(x) The status of development approvals for the Development;

(xi) Materially adverse changes or determinations to permits/approvals for the Development which necessitate changes to the Developer's land-use or other plans for the Development;

(xii) Updated plan of finance for the Development (i.e., status of any credit enhancement, issuance of additional bonds to complete project, draw on credit line of Developer, additional mortgage debt, etc.); and

(xiii) Any event that would have a material adverse impact on the implementation of the Development as described in the Limited Offering Memorandum or on the Developer's ability to undertake the Development as described in the Limited Offering Memorandum.

(c) Any of the items listed in subsection (b) above may be incorporated by reference from other documents which are available to the public on the MSRB Website or filed with the SEC. The Developer shall clearly identify each such other document so incorporated by reference.

(d) If the Developer sells, assigns or otherwise transfers ownership of real property in the Development to a third party, which will in turn be an Obligated Person for purposes of this Disclosure Agreement as a result thereof (a "Transfer"), the Developer hereby agrees to require such third party to assume the disclosure obligations of the Developer hereunder for so long as such third party is an Obligated Person hereunder, to the same extent as if such third party were a party to this Disclosure Agreement. The Developer involved in such Transfer shall promptly notify the District and the Dissemination Agent in writing of the Transfer. For purposes of Sections 3(b), 5, 6 and 7 hereof, the term "Developer" shall be deemed to include each of the Developer and any third party that becomes an Obligated Person hereunder as a result of a Transfer. In the event that the Developer remains an Obligated Person hereunder following any Transfer, nothing herein shall be construed to relieve the Developer from their obligations hereunder.

6. Provision of Quarterly Reports.

(a) The Developer shall provide a Quarterly Report which contains the information in Section 5 of this Disclosure Agreement to the Dissemination Agent no later than the Quarterly Filing Date for such Quarterly Report. The Dissemination Agent shall immediately file the Quarterly Report upon receipt from the Developer with each Repository.

(b) If on the seventh (7th) calendar day prior to each Quarterly Filing Date the Dissemination Agent has not received a copy of the Quarterly Report due on such Quarterly Filing Date, the Dissemination Agent shall contact the Developer by telephone and in writing (which may be by e-mail) to remind the Developer of its undertaking to provide the Quarterly Report pursuant to Sections 5 and 6. Upon such reminder, the Developer shall either (i) provide the Dissemination Agent with an electronic copy of the Quarterly Report in accordance with Section 6(a) above, or (ii) instruct the Dissemination Agent in writing that the Developer will not be able to file the Quarterly Report within the time required under this Disclosure Agreement and state the date by which such Developer Report will be provided.

(c) If the Dissemination Agent has not received a Quarterly Report that contains the information in Section 5 of this Disclosure Agreement by the Quarterly Filing Date, a Listed Event described in Section 7(s) shall have occurred and the District and the Developer hereby direct the Dissemination Agent to immediately send a notice to each Repository in electronic format as required by such Repository, no later than the following Business Day in substantially the form attached as Exhibit A hereto, with a copy to the District.

(d) The Dissemination Agent shall:

(i) determine prior to each Quarterly Filing Date the name and address of each Repository; and

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Developer and the District stating that the Quarterly Report has been provided pursuant to this Disclosure Agreement and stating the date(s) it was provided.

7. Reporting of Significant Events. Pursuant to the provisions of this Section 7, the Issuer (and the Developer as to Sections 7(j), 7(l), 7(m), and 7(s) below) shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds 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 the occurrence of the event, with the exception of the event described in paragraph (s) below, which notice shall be given in a timely manner:

- (a) Principal and interest payment delinquencies;
- (b) Non-payment related defaults, if material;
- (c) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (d) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (e) Substitution of credit or liquidity providers, or their failure to perform;
- (f) 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;
- (g) Modifications to rights of the holders of the Bonds, if material;
- (h) Bond calls, if material, and tender offers;
- (i) Defeasances;
- (j) Release, substitution, or sale of property securing repayment of the Bonds,

if material (including property leased, mortgaged or pledged as such security). The sale of any real property owned by a Landowner within the District in the ordinary course of the Landowner's respective business shall not be a Listed Event for purposes of the foregoing;

(k) Rating changes;

(l) Bankruptcy, insolvency, receivership or similar event of the District 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 District 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 District 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 District or any Obligated Person);

(m) The consummation of a merger, consolidation, or acquisition involving the District or any Obligated Person or the sale of all or substantially all of the assets of the District 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;

(n) Appointment of a successor or additional trustee or the change of name of a trustee, if material;

(o) Occurrence of any Event of Default under the Indenture (other than as described in clause (i) above);

(p) Amendment to the Indenture or this Disclosure Agreement modifying the rights of the Owners of the Bonds;

(q) Incurrence of a financial obligation of the Obligated Person, if material, or agreement to covenants, Events of Default, remedies, priority rights, or other similar terms of a financial obligation of the Obligated Person, any of which affect security holders, if material;

(r) Default, event of acceleration, termination event, modification of terms or other similar events under the terms of a financial obligation of the Obligated Person, any of which reflect financial difficulties; and

(s) Failure to provide (i) any Annual Report as required under this Disclosure Agreement that contains, in all material respects, the information required to be included therein under Sections 3(a) and 3(d) of this Disclosure Agreement, respectively, or (ii) any Quarterly Report that contains, in all material respects, the information required to be included therein under Section 5 of this Disclosure Agreement, which failure shall, in all cases, be deemed material under federal securities laws.

8. Identifying Information. In accordance with the Rule, all disclosure filings submitted pursuant to this Disclosure Agreement to any Repository must be accompanied by identifying information as prescribed by the Repository. Such information may include, but not be limited to:

- (a) the category of information being provided;
- (b) the period covered by any Annual Financial Information, financial statement or other financial information or operation data;
- (c) the issues or specific securities to which such documents are related (including CUSIPs, issuer name, state, issue description/securities name, dated date, maturity date, and/or coupon rate);
- (d) the name of any Obligated Person other than the Issuer;
- (e) the name and date of the document being submitted; and
- (f) contact information for the submitter.

9. Termination of Disclosure Agreement. In addition to any other provision of this Disclosure Agreement relating to termination, the Issuer's and the Developer's obligation under this Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds, so long as there is no remaining liability of the Issuer and/or the Developer, or if the Rule is repealed or no longer in effect. If such termination occurs prior to the final maturity of the Bonds, the Issuer and/or the Developer shall give notice of such termination in the same manner as for a Listed Event under Section 7.

10. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge any Dissemination Agent, with or without appointing a successor Dissemination Agent. If at any time there is not any other designated Dissemination Agent, the Issuer shall be the Dissemination Agent. The initial Dissemination Agent shall be Governmental Management Services, LLC. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to this Disclosure Agreement.

11. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the Issuer, the Developer and the Dissemination Agent may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

- (a) If the amendment or waiver relates to the provisions of Section 3(a), 4, 5, 6 or 7, it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of the Issuer and/or the Developer, or the type of business conducted;
- (b) The undertaking, as amended or taking into account such waiver, would in the opinion of counsel expert in federal securities laws, have complied with the requirements of

the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the holders or Beneficial Owners of the Bonds in the same manner as provided in the Indenture for amendments to the Indenture with the consent of holders or Beneficial Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interest of the holders or Beneficial Owners of the Bonds.

Notwithstanding the foregoing, the Issuer, the Developer and the Dissemination Agent shall have the right to adopt amendments to this Disclosure Agreement necessary to comply with modifications to and interpretations of the provisions of the Rule as announced by the SEC from time to time.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the District and/or the Developer shall describe such amendment in its next report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, on the presentation) of financial information or operating data being presented by the District and the Developer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (a) notice of such change shall be given in the same manner as for a Listed Event; and (b) 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.

12. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer or the Developer 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 potential material event, in addition to that which is required by this Disclosure Agreement. If the Issuer or the Developer 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 or the Developer 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.

13. Default. In the event of a failure of the Issuer, the Developer, the Disclosure Representative of the District, the Disclosure Representative of the Developer or a Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Holders of more than 50% 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 mandate or specific performance by court order, to cause the Issuer, the Developer, the Disclosure Representative of the District, the Disclosure Representative of the Developer or the Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. 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 Developer, the Disclosure Representative of the District, the Disclosure Representative of the Developer or the Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

14. Duties of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement.

15. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Developer, the Dissemination Agent, the Participating Underwriter, the Trustee, and Beneficial Owners of the Bonds, and shall create no rights in any other person or entity.

16. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

17. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Florida and Federal law.

18. Agent. The Issuer and the Developer agree that the Dissemination Agent is a bona fide agent of the Issuer and the Developer and may receive from the Trustee, the Issuer or Developer directly or the Trustee may deliver to the Dissemination Agent at its request and at the expense of the Issuer or the Developer, as applicable, any information or reports it requests that the Issuer and the Developer have a right to request (inclusive of balances, payments, etc.), and in the case of the Trustee, is in the possession of and readily accessible to the Trustee.

[SIGNATURE PAGES TO FOLLOW]

**SIGNATURE PAGE FOR
CONTINUING DISCLOSURE AGREEMENT
(AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT)**

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Agreement as of the date and year set forth above.

**AMELIA CONCOURSE COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

Secretary

By: _____
Chairman, Board of Supervisors

**DFC AMELIA CONCOURSE PHASE III,
LLC**, a Florida limited liability company

By: _____
Name: _____
Title: _____

**SIGNATURE PAGE FOR
CONTINUING DISCLOSURE AGREEMENT
(AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT)**

U.S. BANK NATIONAL ASSOCIATION,
as Trustee, solely for purposes of
acknowledging Sections 13, 15 and 18 hereof.

By: _____
Name: _____
Title: _____

**GOVERNMENTAL MANAGEMENT
SERVICES, LLC, as Dissemination Agent**

By: _____
Name: _____
Title: _____

EXHIBIT A
NOTICE TO REPOSITORIES
OF FAILURE TO FILE ANNUAL REPORT/DEVELOPER REPORT

Name of District: Amelia Concourse Community Development District

Name of Bond Issue: \$_____ Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series **[2019A/2019B-1/2019B-2]**

Name of Obligated Person: Amelia Concourse Community Development District DFC Amelia Concourse Phase III, LLC

Date of Issuance: March __, 2019

NOTICE IS HEREBY GIVEN that [the District][DFC Amelia Concourse Phase III, LLC (the "Developer")] has not provided a(n) [Annual Report][Quarterly Report] with respect to the above-named Bonds as required by [Section 4][Section 6] of the Continuing Disclosure Agreement dated [March __, 2019], among the District, the Developer, the Dissemination Agent and the Trustee named therein for the [Fiscal Year ending September 30, 20__][quarter ending _____ __, 20__]. The District has advised the undersigned that it anticipates that the [Annual Report][Quarterly Report] will be filed by _____, 20__.

Dated: _____, 20__

[DISSEMINATION AGENT]

cc: Amelia Concourse Community Development District
DFC Amelia Concourse Phase III, LLC

6.

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

Jason M. Walters, Esq.
HOPPING GREEN & SAMS, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

(This space reserved for Clerk)

COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS

This Collateral Assignment and Assumption of Development Rights (the “Assignment”) is made and entered into this ____ day of _____, 2019, by and between:

DFC AMELIA CONCOURSE PHASE III, LLC, a Florida limited liability company and the owner of certain lands within the boundary of the District whose address is 14701 Phillips Highway, Suite 300, Jacksonville, Florida 32256 (the “Developer”); and

AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Nassau County, Florida, whose address is 475 West Town Place, Suite 114, St. Augustine, Florida 32092 (the “District”).

RECITALS

WHEREAS, the District was established by an ordinance adopted by the Board of County Commissioners of Nassau County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “Act”) for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain public infrastructure improvements within or without the boundary of the District; and

WHEREAS, the Developer is the owner and developer of the lands within the boundaries of the District (the “Lands”), as more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference; and

WHEREAS, the District has adopted an improvement plan (the “Capital Improvement Plan”) to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services within the District described as “Phase III Planned Improvements” in that certain *Amelia Concourse Subdivision Phase III Engineer’s Report*, dated January 7, 2019, (the “Engineer’s Report”); and

WHEREAS, the Capital Improvement Plan is in the amount of approximately \$5,822,330; and

WHEREAS, the District intends to finance all or a portion of the Improvements through the anticipated issuance of its \$_____ aggregate principal amount of Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt) (the “Series 2019A Bonds”), its \$_____ aggregate principal amount of Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt) (the “Series 2019B-1 Bonds”), and its \$_____ aggregate principal amount of Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable) (the “Series 2019B-2 Bonds” and, together with the Series 2019B-1 Bonds, the (“Series 2019B Bonds), and together with the Series 2019A Bonds, the “Series 2019 Bonds”) ; and

WHEREAS, pursuant to Resolutions 2019-02, 2019-03, 2019-06 and 2019-____, the District has imposed special assessments (the “Series 2019A Assessments”, and the “Series 2019B Assessments” collectively, the “Series 2019 Assessments”) on the Lands to secure the repayment of the Series 2019 Bonds; and

WHEREAS, the Developer has acquired, or hereafter may acquire, certain rights (the “Development and Contract Rights”) in, to, under, or by virtue of certain contracts, agreements, and other documents, which now or hereafter affect the Lands and the Capital Improvement Plan (collectively the “Contract Documents”); and

WHEREAS, the District and the Developer anticipate developing the Lands consistent with the Engineer’s Report and that certain *Third Supplemental Special Assessment Methodology Report for Capital Improvement Revenue Bonds, Series 2019 (Phase III Project)*, dated February, 2019 (the “Assessment Report”), until such time as the approval of a plat, declaration of condominium and/or site plan of all Lands and the payment of any true-up amounts due and securing the Series 2019 Bonds (hereinafter referred to as “Development Completion”); and

WHEREAS, in the event of default in the payment of the Series 2019 Assessments securing the Series 2019 Bonds, the District has certain remedies with respect to the lien of the Series 2019 Assessments as more particularly set forth herein, including certain foreclosure rights provided by Florida law (the “Remedied Rights”); and

WHEREAS, as an inducement to the District to issue its Series 2019 Bonds, it is necessary to require the assignment of the Development and Contract Rights to complete the Capital Improvement Plan as anticipated by and at substantially the densities and intensities envisioned in the Engineer’s Report and the Assessment Report; and

WHEREAS, this Assignment is not intended to impair or interfere with the development of the Capital Improvement Plan as anticipated by and at substantially the densities and intensities envisioned in the Engineer’s Report and the Assessment Report and shall only be inchoate and shall become an effective and absolute assignment and assumption of the Development and Contract Rights upon failure of the Developer to pay the Series 2019 Assessments levied against the Lands owned by the Developer; and

WHEREAS, in the event of a transfer, conveyance or sale of any portion of the Lands, any and all affiliated entities or successors-in-interest to the Developer’s Lands shall be subject

to this Assignment, which shall be recorded in the Official Records of Nassau County, Florida; and

WHEREAS, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Capital Improvement Plan.

NOW, THEREFORE, in consideration of the above recitals which the parties hereby agree are true and correct and are hereby incorporated by reference and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the District and the Developer agree as follows:

SECTION 1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Assignment.

SECTION 2. COLLATERAL ASSIGNMENT.

A. In the event of Developer's default in the payment of the Series 2019 Assessments securing the Series 2019 Bonds, the District shall be entitled to exercise its Remedied Rights to secure control and/or title to the Lands. Such exercise of Remedied Rights by the District may include foreclosure proceedings, acceptance of a deed in lieu of foreclosure and the establishment of a special-purpose entity ("SPE") to hold title to the Lands, as designee of the District. The Developer hereby agrees to unconditionally collaterally assign to the District or its designee, and to the extent assignable, and to the extent that they are owned or controlled by Developer, all of its Development and Contract Rights as security for Developer's payment and performance and discharge of its obligation to pay the Series 2019 Assessments levied against the Lands. Notwithstanding any contrary terms in this Assignment, the Development and Contract Rights exclude: (i) any portion of the Development and Contract Rights which relate solely to lots which have been conveyed to homebuilders or end-users effective as of such conveyance, and (ii) any portion of the Development and Contract Rights which relate solely to any portion of the Lands which has been transferred, dedicated and/or conveyed, or is in the future conveyed, to Nassau County, the District, any homebuilder, any utility provider, governmental or quasi-governmental entity, any applicable homeowner's or property owner's association or other governing entity or association as may be required by the Development and Contract Rights, in each case effective as of such transfer, conveyance and/or dedication, as applicable. Subject to the foregoing, the Development and Contract Rights shall include, but not be limited to, the following:

1. Any declaration of covenants of a homeowner's association governing the Lands, as recorded in the Official Records of Nassau County, Florida, and as the same may be supplemented, amended and restated from time to time, including, without limitation, all of the right, title, interest, powers, privileges, benefits and options of the "Developer" or "Declarant" thereunder.

2. Engineering and construction plans and specifications for grading, traffic capacity analyses, roadways, site drainage, storm water drainage, signage, water distribution, waste water collection, and other improvements to or affecting the Lands.

3. Preliminary and final plats, declarations of condominium and/or site plans for the Lands.

4. To the extent that they are owned or controlled by Developer, architectural plans and specifications for buildings and other improvements to the Lands.

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

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

7. Franchise or other agreements for the provision of water and waste water service to the Lands, and all hookup fees and utility deposits paid by Developer in connection therewith.

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

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

B. This Assignment is not intended to and shall not impair or interfere with the development of the Lands, including, without limitation, any purchase and sale agreements for lots subject to a plat, declaration of condominium and/or site plan (the “Builder Contracts”), and shall only be inchoate and shall become an effective and absolute assignment and assumption of the Development and Contract Rights upon failure of the Developer to pay the Series 2019 Assessments levied against the Lands owned by the Developer, if such failure remains uncured after passage of any applicable cure period; provided, however, that such assignment shall only be effective and absolute to the extent that this Assignment has not been terminated earlier pursuant to the terms hereof.

C. If this Assignment has not become absolute, it shall automatically terminate upon the earliest to occur of the following events: (i) payment of the Series 2019 Bonds in full; (ii) Development Completion; (iii) transfer of any Development and Contract Rights to Nassau County, the State, the District, any utility provider, any other governmental or quasi-governmental entity, or any homeowners’ or property owner’s association but only to the extent of such transfer; or (iv) transfer of any portion of the Lands that are subject to a plat,

declaration of condominium and/or site plan to a homebuilder or end-user but only as to such portion transferred, from time to time (herein, the “Term”). At Landowner’s request from time to time, District and Landowner will record a notice or other appropriate instrument in the Public Records of Nassau County, Florida, confirming the end of the Term or the release of any property encumbered by this Assignment (and any other instrument encumbering the property of Landowner), subject to the reasonable approval of the District and subject to conformance with the Capital Improvement Plan and documents applicable thereto.

SECTION 3. DEVELOPER WARRANTIES. The Developer represents and warrants to the District that, subject to the Builder Contracts now or hereafter executed by the Developer pursuant to the terms of the Builder Contracts:

A. Other than in connection with the sale of lots to end users located within Lands and in the ordinary course of business, the Developer has made no assignment of the Development and Contract Rights to any person other than the District.

B. To the actual knowledge of the Developer, the Developer has not done any act or omitted to do any act which will prevent the District from, or limit the District in, acting under any of the provisions hereof.

C. To the actual knowledge of the Developer, there is no material default under the terms of the existing Contract Documents, subject to any notice and cure periods, and all such Contract Documents remain in full force and effect.

D. The Developer is not prohibited under agreement with any other person or under any judgment or decree from the execution, delivery and performance of this Assignment.

E. No action has been brought or threatened which would in any way interfere with the right of the Developer to execute this Assignment and perform all of its obligations herein contained.

F. Any transfer, conveyance or sale of the Lands, shall subject any and all affiliated entities or successors-in-interest of the Developer to this Assignment.

SECTION 4. DEVELOPER COVENANTS. The Developer covenants with the District that during the Term (as defined above):

A. The Developer will use reasonable, good faith efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of the Developer relating to the Development and Contract Rights, including, but not limited to, any material changes in the Development and Contract Rights; and (ii) give notice to the District of any claim of material default relating to the Development and Contract Rights given to or by the Developer, together with a complete copy of any such claim.

B. In the event of the institution of any involuntary bankruptcy, reorganization or insolvency proceedings against the Developer or the appointment of a receiver or a similar official with respect to all or a substantial part of the properties of the Developer, the

Developer shall endeavor in good faith to have such proceedings dismissed or such appointment vacated within a period of one-hundred and twenty (120) days.

SECTION 5. DISTRICT OBLIGATIONS. Nothing herein shall be construed as an obligation on the part of the District to accept any liability for all or any portion of the Development and Contract Rights unless it chooses to do so in its sole discretion. Nor shall any provision hereunder be construed to place any liability or obligation on the District for compliance with the terms and provisions of all or any portion of the Development and Contract Rights.

SECTION 6. EVENT(S) OF DEFAULT. Any breach of the Developer's warranties contained in Section 3 hereof or breach of covenants contained in Section 4 hereof, or the failure to timely pay the Series 2019 Assessments levied and imposed upon Lands owned by the Developer, shall, after the giving of notice and an opportunity to cure (which cure period shall not be less than sixty (60) days, and shall not be construed to extend any other cure periods provided hereunder, unless the District, in its sole discretion, agrees to a longer cure period) constitute an Event of Default (hereinafter referred to as an "Event of Default") under this Assignment.

SECTION 7. REMEDIES UPON EVENT(S) OF DEFAULT. Upon an Event of Default, the District or the District's designee may, as the District's sole and exclusive remedies under this Assignment (and separate and apart from any Remedied Rights or other rights provided by law), take any or all of the following actions, at the District's option:

A. Perform any and all obligations of the Developer relating to the Development and Contract Rights and exercise any and all rights of the Developer therein as fully as Developer could;

B. Initiate, appear in, or defend any action arising out of or affecting the Development and Contract Rights;

C. Sue for, or otherwise collect and receive, monies due under the Contract Documents, including those past due and unpaid, and apply the same against all costs and expenses of collection and then against all costs and expenses of operation of the Lands or the performance of the Developer's obligations under the Contract Documents. Neither entry upon and taking possession of the Lands nor the collection of monies due under the Contract Documents shall in any way operate to cure or waive any default under any instrument given by the Developer to the District, or prohibit the taking of any other action by District under any such instrument, or at law or in equity, to enforce payment of the obligations secured hereby or to realize on any other security; and

D. To be effective upon the occurrence of an Event of Default, and after the Developer's receipt of a demand notice from the District following an Event of Default, the Developer will use reasonable, good faith efforts: (i) at the sole cost and expense of the Developer, to enforce the performance and observance of each and every material covenant and condition of the Contract Documents to be performed or observed; and (ii) appear in and defend any action involving the Contract Documents or the obligations or liabilities of the Developer or

any guarantor thereunder. Also to be effective upon the occurrence of an Event of Default, and after Developer's receipt of a demand notice from the District following an Event of Default, the Developer will neither modify the terms of the Contract Documents in any material respect (unless required so to do by the terms thereof or to comply with documents executed in connection with the issuance of the Series 2019 Bonds) nor waive or release any person from the performance of any obligation to be performed under the terms of the Contract Documents or from liability on account of any warranty given by such person, without the prior consent of the District, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, the Developer will not at any time take any action (or omit to take any action) with respect to the Development and Contract Rights that materially and adversely affect the rights of the District and the holders of the Series 2019 Bonds.

SECTION 8. AUTHORIZATION. Upon the occurrence of and during the continuation of an Event of Default, the Developer does hereby authorize and shall direct any party to any agreement relating to the Development and Contract Rights to tender performance thereunder to the District upon written notice and request from the District. Any such performance in favor of the District shall constitute a full release and discharge to the extent of such performance as fully as though made directly to the Developer.

SECTION 9. SECURITY AGREEMENT. Subject to the terms of this Assignment, this Assignment shall be a security agreement between the Developer, as the debtor, and the District, as the secured party, covering the Development and Contract Rights and Contract Documents that constitute personal property governed by the Florida Uniform Commercial Code (the "Code"), and the Developer grants to the District a security interest in such Development and Contract Rights and Contract Documents. Notwithstanding the foregoing, the District shall not be entitled to exercise any right as a secured party, including, without limitation, the filing of any and all financing statements, until the occurrence of an Event of Default hereunder, subject to any applicable notice and cure period.

SECTION 10. AMENDMENTS. This Agreement shall constitute the entire agreement between the parties regarding the subject matter hereof and may be modified in writing only by the mutual agreement of all parties, and with the prior written consent of the trustee for the Series 2019 Bonds (the "Trustee") and the holders owning a majority of the aggregate principal amount of the Series 2019 Bonds then outstanding.

SECTION 11. SUCCESSORS; THIRD PARTY BENEFICIARIES. This Assignment is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Assignment. Nothing in this Assignment expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Assignment or any of the provisions or conditions of this Assignment; and all of the provisions, representations, covenants, and conditions contained in this Assignment shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns. Also notwithstanding anything herein to the contrary, the Trustee, on behalf of the holders of the Series 2019 Bonds, shall be a direct third party beneficiary of the terms and conditions of this Assignment and shall, acting at the direction of the holders owning a majority of the aggregate principal amount of the

Series 2019 Bonds then outstanding, be entitled to cause the District to enforce the Developer's obligations hereunder. The Trustee has not assumed any obligations hereunder.

SECTION 12. ENFORCEMENT. In the event that either party is required to enforce this Assignment by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

SECTION 13. AUTHORIZATION. The execution of this Assignment has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law with respect to the executories of this Assignment; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

SECTION 14. NOTICES. All notices, requests, consents and other communications under this Assignment ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight courier delivery service, to the parties, as follows:

- A. If to the District:** Amelia Concourse
Community Development District
475 West Town Place, Suite 114
St. Augustine, Florida 32092
Attn: District Manager
- With a copy to:** Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301
Attn: Jason M. Walters
- B. If to Landowner:** DFC Amelia Concourse Phase III, LLC
14701 Philips Highway, Suite 300
Jacksonville, Florida 32256
Attn:
- With a copy to:**

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

Notice on behalf of the District and the Developer. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

SECTION 15. ARMS' LENGTH TRANSACTION. This Assignment has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Assignment and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Assignment, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

SECTION 16. APPLICABLE LAW AND VENUE. This Assignment and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue shall be in Nassau County, Florida.

SECTION 17. PUBLIC RECORDS. The Landowner understands and agrees that all documents of any kind provided to the District in connection with this Assignment may be public records and treated as such in accordance with Florida law.

SECTION 18. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Assignment shall not affect the validity or enforceability of the remaining portions of this Assignment, or any part of this Assignment not held to be invalid or unenforceable.

SECTION 19. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Assignment shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in section 768.28, *Florida Statutes*, or other statute, and nothing in this Assignment shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

SECTION 20. CONSTRUCTION. The descriptive headings in this Assignment are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Assignment.

SECTION 21. COUNTERPARTS. This Assignment may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

SECTION 22. EFFECTIVE DATE. This Assignment shall be effective after the last date of execution by the parties hereto on the date reflected above.

[Signatures on Next Page]

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

WITNESSES:

**DFC AMELIA CONCOURSE
PHASE III, LLC**, a Florida limited
liability company

Witness Signature

Printed name:_____

By: _____

Name: _____

Title: _____

Witness Signature

Printed name:_____

STATE OF _____)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2019, by _____, as _____ of DFC Amelia Concourse Phase III, LLC, for and on behalf of said entity. She/He [] is personally known to me or [] produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

**WITNESSES:
COMMUNITY**

**AMELIA CONCOURSE
DEVELOPMENT DISTRICT**

Witness Signature
Printed name: _____

Chairperson, Board of Supervisors

Witness Signature
Printed name: _____

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2019, by _____, as Chairperson of the Board of Supervisors of the Amelia Concourse Community Development District, for and on behalf of the District. She/He [] is personally known to me or [] produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

EXHIBIT A

PHASE III

A PORTION OF SECTION 30, TOWNSHIP 2 NORTH, RANGE 28 EAST, NASSAU COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF BEGINNING COMMENCE AT THE SOUTHWESTERLY CORNER OF SAID SECTION 30, THENCE NORTH 01°13'51" WEST, ALONG THE WESTERLY LINE OF SAID SECTION 30, SAME BEING THE EASTERLY LINE OF HAMPTON LAKES ~ PHASE TWO, ACCORDING TO MAP THEREOF RECORDED IN PLAT BOOK 7, PAGES 262 THROUGH 262 OF THE PUBLIC RECORDS OF SAID COUNTY, 3420.44 FEET TO THE CURVED SOUTHWESTERLY RIGHT-OF-WAY OF AMELIA CONCOURSE, A 150-FOOT RIGHT-OF-WAY AS NOW ESTABLISHED; THENCE SOUTHEASTERLY, ALONG LAST SAID RIGHT-OF-WAY, THE FOLLOWING COURSES: THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1104.93 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 38°50'22" EAST, 577.67 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 53°59'35" EAST, 550.61 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2059.86 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 54°14'03" EAST, 17.33 FEET TO THE NORTHWESTERLY CORNER OF AMELIA CONCOURSE PHASE ONE, ACCORDING TO MAP THEREOF RECORDED IN PLAT BOOK 7, PAGES 183 THROUGH 187 AND 187A OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE ALONG THE WESTERLY AND SOUTHERLY LINES OF SAID AMELIA CONCOURSE PHASE ONE, THE FOLLOWING COURSES: THENCE SOUTH 01°13'51" EAST, DEPARTING LAST MENTIONED RIGHT-OF-WAY, 1178.98 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 395.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 38°47'49" EAST, 481.65 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 76°21'47" EAST, 160.84 FEET TO A POINT OF CURVATURE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 105.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 70°55'12" EAST, 19.92 FEET; THENCE NORTH 24°31'23" EAST, 170.00 FEET; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 275.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 66°36'40" WEST, 10.90 FEET; THENCE NORTH 22°15'10" EAST, 120.00 FEET; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 395.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 44°55'40" EAST, 306.39 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 35.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 63°45'15" EAST, 46.52 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°36'00" EAST, 107.73 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 543.68 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 16°29'37" EAST, 10.13 FEET; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 245.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 48°11'37" EAST, 260.70 FEET; THENCE SOUTH 48°56'43" WEST, DEPARTING THE SOUTHERLY LINE OF SAID AMELIA CONCOURSE PHASE ONE, 16.91 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 28.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 01°29'00" WEST, 42.81 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 51°20'07" WEST, 242.94 FEET TO A POINT OF CURVATURE; THENCE IN A WESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 28.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 73°57'15" WEST, 45.71 FEET; THENCE SOUTH 53°07'48" WEST, 14.80 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 545.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 06°16'23" WEST, 84.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 10°41'23" WEST, 122.12 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 545.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 14°01'55" WEST, 63.54 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 16°31'52" WEST, 33.35 FEET; THENCE SOUTH 23°51'14" WEST, 92.23 FEET; THENCE SOUTH 37°50'48" WEST, 27.85 FEET; THENCE SOUTH 00°21'25" EAST, 299.67 FEET TO THE SOUTHERLY LINE OF SAID SECTION 30; THENCE SOUTH 89°38'35" WEST, ALONG SAID SOUTHERLY SECTION LINE, 1547.11 FEET TO THE POINT OF BEGINNING. THE LAND THUS DESCRIBED CONTAINS 77.56 ACRES, MORE OR LESS.

7.

**AGREEMENT BETWEEN THE AMELIA CONCOURSE COMMUNITY
DEVELOPMENT DISTRICT AND DFC AMELIA CONCOURSE PHASE III, LLC
REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT,
IMPROVEMENTS AND REAL PROPERTY**

THIS AGREEMENT (the "Agreement") is made and entered into this _____ day of _____, 2019, by and between:

AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the Nassau County, Florida, whose address is 475 West Town Place, Suite 114, St. Augustine, Florida 32092 (the "District"); and

DFC AMELIA CONCOURSE PHASE III, LLC, a Florida limited liability company and the owner of certain lands within the boundary of the District whose address is 14701 Philips Highway, Suite 300, Jacksonville, Florida 32256 (the "Developer," and together with the District, the "Parties").

RECITALS

WHEREAS, the District was established by ordinance of the Board of County Commissioners of Nassau County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the "Act"), for the purposes of planning, financing, constructing, acquiring, operating and/or maintaining certain public infrastructure improvements; and

WHEREAS, Developer is the owner of the lands located within the boundaries of the District upon which the District has constructed or will construct certain infrastructure improvements (the "Development"); and

WHEREAS, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of various infrastructure improvements, facilities and services (the "Improvements") within the boundaries of the District, and the anticipated cost thereof, as described in that certain *Amelia Concourse Subdivision Phase III Engineer's Report*, dated January 7, 2019 (the "Engineer's Report"), attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, the District intends to finance all or a portion of the Improvements through the anticipated issuance of its \$_____ aggregate principal amount of Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt) (the "Series 2019A Bonds"), its \$_____ aggregate principal amount of Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt) (the "Series 2019B-1 Bonds"), and its \$_____ aggregate principal amount of Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable) (the

“Series 2019B-2 Bonds”) and, together with the Series 2019B-1 Bonds, the (“Series 2019B Bonds”), and , together with the Series 2019A Bonds, the “Series 2019 Bonds”) ; and

WHEREAS, because the Series 2019 Bonds have not yet been issued, the District has not had sufficient monies on hand to allow the District to fund the cost of the preparation of the necessary surveys, reports, drawings, plans, permits, specifications, and related documents which would allow the timely commencement and completion of construction of the Improvements (the “Work Product”); and

WHEREAS, the District acknowledges the Developer’s need to have the Improvements constructed in an expeditious and timely manner in order to develop the Development; and

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

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

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

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

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

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

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

SECTION 2. WORK PRODUCT. The District agrees to pay the actual reasonable cost incurred by the Developer in preparation of the Work Product in accordance with the provisions of this Agreement. The Developer shall provide copies of any and all invoices, bills, receipts, or

other evidence of costs incurred by the Developer for the Work Product. The Parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date as the Parties may jointly agree upon (the "Acquisition Date"). The Parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Agreement. The District Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors (the "Board") the total actual amount of cost, which, in the District Engineer's sole opinion, is reasonable for the Work Product. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the trustee ("Trustee") for the Series 2019 Bonds. In the event that the Developer disputes the District Engineer's opinion as to cost, the District and the Developer agree to use good faith efforts to resolve such dispute. If the Parties are unable to resolve any such dispute, the Parties agree to jointly select a third party engineer whose decision as to any such dispute shall be binding upon the Parties. Such decision by a third party engineer shall be set forth in an Engineer's Affidavit which shall accompany the requisition for the funds from the Trustee. The Parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction of the Improvements.

A. The Developer agrees to convey to the District, and solely to the extent permitted by the terms of the Work Product, the Work Product upon payment of the sums determined to be reasonable by the District Engineer and approved by the District's Board pursuant to and as set forth in this Agreement.

B. The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to the above described Work Product, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised; provided, however, that the District agrees and acknowledges that the Developer shall retain the right, title and interest to use the Work Product, and the District shall grant the Developer a license to use the Work Product to the extent reasonably required by the Developer in connection with the ownership, construction, development, and management of the Development or other lands owned by Developer to which such Work Product pertains. To the extent determined necessary by the District, the Developer shall use commercially reasonable efforts to obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering, or other professional services.

C. Except as otherwise separately agreed by the Parties with respect to any particular acquisition of Work Product, and without intending to modify any of the other terms of this Agreement, any conveyance of Work Product shall

be on an “AS-IS” basis, and without any representation or warranty from the Developer to the District in respect thereto.

D. The Developer agrees to make reasonable good faith efforts, but without imposing any requirement on Developer to pay for additional warranty rights on behalf of the District, to provide or cause to be provided to the District, either by assignment or directly from such third parties as may be necessary and desirable to the mutual satisfaction of the Parties hereto, a warranty that the Work Product is fit for the purposes to which it will be put by the District, as contemplated by the Engineer’s Report.

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

SECTION 3. IMPROVEMENTS. The Developer has expended certain funds on behalf of the District relating to the Improvements. The District agrees to acquire or otherwise reimburse the Developer for those portions of the Improvements which have been commenced or completed prior to the issuance of the Series 2019 Bonds. When a portion of the Improvements is ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the improvement, its general location, and its estimated cost. Developer agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid; (ii) instruments of conveyance such as special warranty bills of sale or such other instruments as may be reasonably requested by the District; and (iii) any other releases, indemnifications, or documentation as may be reasonably requested by the District. Any real property interests necessary for the functioning of the Improvements to be acquired under this paragraph shall be reviewed and conveyed in accordance with the provisions of Section 5 herein. The District Engineer in consultation with District Counsel shall determine in writing whether the infrastructure to be conveyed is a part of the Improvements contemplated by the Engineer’s Report, and if so, shall provide Developer with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the engineering review and certification process described in Section 2 above. The District Manager shall determine, in writing, whether the District has, based on the Developer’s estimate of cost, sufficient unencumbered funds to acquire the improvement.

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

B. The District Engineer shall certify as to the actual cost of any improvement built or constructed by or at the direction of the Developer, and the

District shall pay no more than the actual cost incurred, or the reasonable cost of the improvement, whichever is less, as determined by the District Engineer.

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

D. Nothing herein shall require the District to accept any Work Product and/or Improvements unless the District Engineer, in his or her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are as set forth in the Engineer's Report; (ii) the price for such Work Product and/or Improvements is equal to or less than each of (a) the cost actually paid to develop and/or install the Work Product and/or Improvements by the Developer and (b) the reasonable fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

SECTION 4. ASSIGNMENT OF CONTRACTS. The District accepts the assignment of certain contracts. Such acceptance is predicated upon: (i) each contractor providing a bond in the form and manner required by section 255.05, *Florida Statutes*, or the Developer providing adequate alternative security in compliance with section 255.05, *Florida Statutes*, if required; and (ii) receipt by the District of a release from each general contractor acknowledging each assignment and the validity thereof, acknowledging the furnishing of the bond or other security required by section 255.05, *Florida Statutes*, if any, and waiving any and all claims against the District arising as a result of or connected with such assignment. Until such time as the Series 2019 Bonds are actually issued, the Developer agrees to provide such funds as are needed by the District to make all payments for any such assigned contracts when and as needed by the District.

SECTION 5. CONVEYANCE OF REAL PROPERTY.

A. Conveyance. In the event that real property interests are to be conveyed by the Developer and acquired by the District in connection with the acquisition of the Improvements, and as mutually agreed upon by the District and the Developer, then in such event, the Developer agrees that it will convey to the District at or prior to the Acquisition Date by a special warranty deed, or non-exclusive easement, as reasonably acceptable to the District together with a metes and bounds or other legal description, the Real Property upon which the Improvements are constructed or which are necessary for the operation and

maintenance of, and access to the Improvements. The Parties agree that in no event shall the purchase price for the Real Property exceed the lesser of the actual cost to the Developer or the value of an appraisal obtained by the District for this purpose. The Parties agree that the purchase price shall not include amounts attributable to the value of improvements on the Real Property and other improvements serving the Real Property that have been, or will be, funded by the District. The District may determine in its reasonable discretion that fee title is not necessary and in such cases shall accept such other interest in the lands upon which the Improvements are constructed as the District deems reasonably acceptable. Such special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the development) not inconsistent with the District's use, occupation or enjoyment thereof. The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys said lands to the District. At the time of conveyance, the District may require, at Developer's expense, an owner's title insurance policy in a form satisfactory to the District. In the event the title search reveals exceptions to title which render title unmarketable or which, in the District's reasonable discretion, would materially interfere with the District's use of such lands, the District shall not be required to accept such conveyance of Real Property and/or any related Improvements or Work Product.

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

SECTION 6. TAXES, ASSESSMENTS, AND COSTS.

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

1. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.
2. Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.

B. Notice. The Parties agree to provide notice to the other within ten (10) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes assessments or costs imposed on the property acquired by the District as described in Subsection A above. The Developer covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Developer fails to make timely payment of any such taxes or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.

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

SECTION 7. ACQUISITION IN ADVANCE OF RECEIPT OF PROCEEDS. The District and Developer hereby agree that an acquisition by the District may be completed prior to the District obtaining proceeds from the Series 2019 Bonds ("Prior Acquisitions"). The District agrees to pursue the issuance of the Series 2019 Bonds in good faith and, within thirty (30) days from the issuance of such Series 2019 Bonds, to make payment for any Prior Acquisitions completed pursuant to the terms of this Agreement; provided, however, that in the event Bond Counsel determines that any such Prior Acquisitions are not properly compensable for any reason, including, but not limited to, federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to make payment for such Prior Acquisitions. Interest shall not accrue on the amounts owed for any Prior Acquisitions. In the event the District does not or cannot issue the Series 2019 Bonds within five (5) years from the date of this Agreement, and, thus does not make payment to the Developer for the Prior Acquisitions, the Parties agree that the District shall have no reimbursement obligation whatsoever.

SECTION 8. DEFAULT. A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the

right of damages and/or specific performance, but excluding special, consequential or punitive damages.

SECTION 9. INDEMNIFICATION. For all actions or activities which occur prior to the date of the acquisition of the relevant Real Property, Improvement or Work Product hereunder, the Developer agrees to indemnify and hold harmless the District and its officers, staff, agents and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or claims of any nature arising out of, or in connection with, the use by the Developer, its officers, agents, employees, invitees or affiliates, of the Real Property, Improvement, or Work Product, including litigation or any appellate proceedings with respect thereto, irrespective of the date of the initiation or notice of the claim, suit, etc.; provided, however, that the Developer shall not indemnify the District for a default by the District under this Agreement or the use of such Real Property, Improvement or Work Product by the District, its engineers, employees, contractors, or such persons' or entities' negligence.

SECTION 10. ENFORCEMENT OF AGREEMENT. In the event that either Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

SECTION 11. ENTIRE AGREEMENT. This instrument shall constitute the final and complete expression of the agreement between the District and the Developer relating to the subject matter of this Agreement.

SECTION 12. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by all Parties hereto. This Agreement may not be amended without the prior written consent of the Trustee and the Bondholders owning a majority of the aggregate principal amount of the Series 2019 Bonds then outstanding.

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

SECTION 14. NOTICES. All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, as follows:

A. If to the District: Amelia Concourse
Community Development District
475 West Town Place, Suite 114
St. Augustine, Florida 32092
Attn: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301
Attn: Jason M. Walters

B. If to Developer: DFC Amelia Concourse Phase III, LLC
14701 Philips Highway, Suite 300
Jacksonville, Florida 32256
Attn: Robert Riva

With a copy to: _____

Attn: _____

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

SECTION 15. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. All Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any party hereto.

SECTION 16. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns. Notwithstanding the foregoing, nothing in this paragraph shall be construed as impairing or modifying the rights of any holders of Series 2019 Bonds issued by the District for the purpose of acquiring any Work Product, Improvements

and/or Real Property. Also notwithstanding anything herein to the contrary, the Trustee for the Series 2019 Bonds, on behalf of the owners of the Series 2019 Bonds, shall be a direct third party beneficiary of the terms and conditions of this Agreement and shall, acting at the direction of the holders of a majority of the aggregate principal amount of the Series 2019 Bonds then outstanding, be entitled to cause the District to enforce the Developer's obligations hereunder.

SECTION 17. ASSIGNMENT. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld, and the Trustee and Bondholders owning a majority of the aggregate principal amount of the Series 2019 Bonds then outstanding. Such consent shall not be required in the event of a sale of the majority of the Development then-owned by the Developer pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Developer under this Agreement. Upon the merger, amendment, or name change of the District, the Agreement will be assumed by operation of law by the District's successor in interest and no consent to such assumption shall be required.

SECTION 18. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue shall be in Nassau County, Florida.

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

SECTION 20. TERMINATION. This Agreement may be terminated by the District without penalty in the event that the District does not issue its proposed Series 2019 Bonds within five (5) years from the date of this Agreement.

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

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

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

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

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

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

Attest:

**AMELIA CONCOURSE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

**DFC AMELIA CONCOURSE PHASE
III, LLC**, a Florida limited liability company

Witness (Print Name)

By: _____
Print _____
Title: _____

Exhibit A: *Amelia Concourse Subdivision Phase III Engineer's Report*, dated January 7, 2019

Exhibit A

Amelia Concourse Subdivision Phase III Engineer's Report, dated January 7, 2019

8.

**AGREEMENT BETWEEN THE AMELIA CONCOURSE COMMUNITY
DEVELOPMENT DISTRICT AND DFC AMELIA CONCOURSE PHASE III, LLC
REGARDING THE COMPLETION OF CERTAIN IMPROVEMENTS**

THIS AGREEMENT (the “Agreement”) is made and entered into this ____ day of _____, 2019, by and between:

AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the Nassau County, Florida, whose address is 475 West Town Place, Suite 114, St. Augustine, Florida 32092 (the “District”); and

DFC AMELIA CONCOURSE PHASE III, LLC, a Florida limited liability company and the owner of certain lands within the boundary of the District whose address is 14701 Philips Highway, Suite 300, Jacksonville, Florida 32256 (the “Developer”).

RECITALS

WHEREAS, the District was established by an ordinance adopted by the Board of County Commissioners of Nassau County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “Act”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure improvements, including but not limited to roadway improvements, stormwater management systems, water and sewer distribution systems, reclaimed water distribution systems, landscaping and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the owner and developer of the lands located within the boundaries of the District; and

WHEREAS, the District has adopted an engineer’s report for the planning, design, acquisition, construction, and installation of various infrastructure improvements, facilities and services (the “Improvements”) within the boundaries of the District as described in that certain *Amelia Concourse Subdivision Phase III Engineer’s Report*, dated January 7, 2019 (the “Engineer’s Report”), attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, the District intends to construct the Phase III infrastructure improvements, as identified in the Engineer’s Report (the “2019 Improvements”), and anticipates issuing the Series 2019 Bonds, hereinafter defined, to fund a portion of the costs of the 2019 Improvements; and

WHEREAS, the District has imposed special assessments on the property within the District to secure financing for the construction and/or acquisition of the 2019 Improvements described in **Exhibit A**, and has validated up to \$19,700,000 in Capital Improvement Revenue Bonds to fund the planning, design, permitting, construction and/or acquisition of improvements, including the Improvements; and

WHEREAS, the District intends to finance all or a portion of the Improvements through the anticipated issuance of its \$_____ aggregate principal amount of Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt) (the “Series 2019A Bonds”), its \$_____ aggregate principal amount of Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt) (the “Series 2019B-1 Bonds”), and its \$_____ aggregate principal amount of Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable) (the “Series 2019B-2 Bonds” and, together with the Series 2019B-1 Bonds, the (the “Series 2019B Bonds”), and together with the Series 2019A Bonds, the “Series 2019 Bonds”) ; and

WHEREAS, in order to ensure that the 2019 Improvements are completed and funding is available in a timely manner to provide for their completion, the Developer and the District hereby agree that the District will be obligated to issue no more than \$_____ in bonds to fund the 2019 Improvements and the Developer will make provision for any additional funds that may be needed in the future for the completion of the 2019 Improvements over and above that amount including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the Developer agree as follows:

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

SECTION 2. COMPLETION OF IMPROVEMENTS. The Developer and the District agree and acknowledge that the District’s proposed Series 2019 Bonds may provide only a portion of the funds necessary to complete the 2019 Improvements. In the event that the cost of the 2019 Improvements is such that the construction funds available from the Series 2019 Bonds proceeds are insufficient to complete the 2019 Improvements, the Developer hereby agrees to complete, cause to be completed, or provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the 2019 Improvements which remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs (the “Remaining Improvements”) whether pursuant to existing contracts, including change orders thereto, contracts assigned by the Developer to the District, or future contracts. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness to provide funds for any portion of the Remaining Improvements. The District and the Developer hereby acknowledge and agree that the District’s

execution of this Agreement constitutes the manner and means by which any and all portions of the Remaining Improvements are to be funded and completed.

A. When all or any portion of the Remaining Improvements are the subject of a District contract, the Developer shall provide funds or cause funds to be provided directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto, upon written notice from the District.

B. When any portion of the Remaining Improvements is not the subject of a District contract, the Developer may choose to: (1) complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements; or (2) have the District enter into a contract and proceed under Section 2. A. above, subject, in each case, to a formal determination by the District's Board of Supervisors that the option selected by the Developer will not adversely impact the District, and is in the District's best interests.

SECTION 3. OTHER CONDITIONS AND ACKNOWLEDGMENTS

A. The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the 2019 Improvements may change from that described in the Engineer's Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the 2019 Improvements shall be made by a written amendment to the Engineer's Report, which shall include an estimate of the cost of the changes.

B. The District and Developer agree and acknowledge that for any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Developer for the benefit of the District shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer's Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government.

C. Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by Developer of its completion obligations hereunder is expressly subject to, dependent and conditioned upon the following: (1) the issuance of \$_____ par amount of Series 2019 Bonds and use of the proceeds thereof to fund the 2019 Improvements; and (2) the scope, configuration, size and/or composition of the 2019 Improvements not materially changing without the consent of the Developer. Such consent is not necessary and the Developer must meet its completion obligations when the scope, configuration, size and/or composition of the 2019 Improvements are materially changed in response to a requirement imposed by a regulatory agency.

SECTION 4. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE. A

default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

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

SECTION 6. AMENDMENTS. This Agreement shall constitute the entire agreement between the parties regarding the subject matter hereof and may be modified in writing only by the mutual agreement of all parties, and with the prior written consent of the trustee for the Series 2019 Bonds (the "Trustee"), and the holders owning a majority of the aggregate principal amount of the Series 2019 Bonds then outstanding.

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

SECTION 8. NOTICES. All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to Developer: DFC Amelia Concourse Phase III, LLC
14701 Philips Highway, Suite 300
Jacksonville, Florida 32256
Attn: Robert Riva

With a copy to: _____

Attn: _____

B. If to District: Amelia Concourse Community Development
District
475 West Town Place, Suite 114
St. Augustine, Florida 32092
Attn: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301
Attn: Jason M. Walters

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

SECTION 9. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

SECTION 10. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns. Also notwithstanding anything herein to the contrary, the Trustee, on behalf of the holders of the Series 2019 Bonds, shall be a direct third party beneficiary of the terms and conditions of this Agreement and shall, acting at the direction of the holders owning a majority of the aggregate principal amount of the Series 2019 Bonds then outstanding, be entitled to cause the District to enforce the Developer's obligations hereunder. The Trustee has not assumed any obligations hereunder.

SECTION 11. ASSIGNMENT. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld, and the Trustee and the holders owning a majority of the aggregate principal amount of the Series 2019 Bonds then outstanding.

SECTION 12. CONTROLLING LAW; VENUE. This Agreement and the provisions

contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. Venue shall be in Nassau County, Florida.

SECTION 13. EFFECTIVE DATE. This Agreement shall be effective after execution by both the District and the Developer.

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

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

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

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

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

[Signatures on following page]

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

Attest:

**AMELIA CONCOURSE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

**DFC AMELIA CONCOURSE PHASE
III, LLC**, a Florida limited liability company

_____	By: _____
_____	Print _____
Witness (Print Name)	Title: _____

Exhibit A: *Amelia Concourse Subdivision Phase III Engineer's Report*, dated January 7, 2019

Exhibit A

Amelia Concourse Subdivision Phase III Engineer's Report, dated January 7, 2019

9.

Prepared by and return to:
Jason M. Walters, Esq.
Hopping Green & Sams, P.A.
119 S. Monroe Street, Suite 300
Tallahassee, Florida 32301

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

**AGREEMENT BETWEEN AMELIA CONCOURSE COMMUNITY
DEVELOPMENT DISTRICT AND DFC AMELIA CONCOURSE PHASE III, LLC
REGARDING THE TRUE-UP AND PAYMENT
OF SERIES 2019 ASSESSMENTS**

THIS AGREEMENT (the "Agreement") is made and entered into this ____ day of _____, 2019, by and between:

AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Nassau County, Florida, whose address is 475 West Town Place, Suite 114, St. Augustine, Florida 32092 (the "District"); and

DFC AMELIA CONCOURSE PHASE III, LLC, a Florida limited liability company and the owner of the lands within the boundary of the District, whose address is 14701 Philips Highway, Suite 300, Jacksonville, Florida 32256 (the "Landowner").

RECITALS

WHEREAS, the District was established by an ordinance adopted by the Board of County Commissioners of Nassau County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the "Act"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Landowner is the owner and developer of the lands within the boundaries of the District, as more particularly described on the attached **Exhibit A** (the "Series 2019A Assessment Area", and the "Series 2019B Assessment Area", collectively, the "Series 2019 Assessment Area"); and

WHEREAS, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services within the District (the "Improvements"), as described in that certain

Amelia Concourse Subdivision Phase III Engineer's Report, dated January 7, 2019 (the "Engineer's Report"); and

WHEREAS, the District intends to finance all or a portion of the Improvements through the anticipated issuance of its \$_____ aggregate principal amount of Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt) (the "Series 2019A Bonds"), its \$_____ aggregate principal amount of Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt) (the "Series 2019B-1 Bonds"), and its \$_____ aggregate principal amount of Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable) (the "Series 2019B-2 Bonds" and, together with the Series 2019B-1 Bonds (the "Series 2019B Bonds"), and, together with the Series 2019A Bonds, the "Series 2019 Bonds") ; and

WHEREAS, pursuant to Resolutions 2019-02, 2019-03, 2019-06 and 2019-__ (the "Assessment Resolutions"), the District has imposed special assessments (the "Series 2019A Assessments") on the Series 2019A Assessment Area to secure the repayment of the Series 2019A Bonds, and the District has imposed special assessments (the "Series 2019B Assessments") on the Series 2019B Assessment Area to secure the repayment of the Series 2019B Bonds; and

WHEREAS, Landowner agrees that all the Series 2019 Assessment Area, including Landowner's property, benefit from the timely design, construction, and/or acquisition of the Improvements; and

WHEREAS, Landowner agrees that the Series 2019A Assessments and the Series 2019B Assessments (collectively, the "Series 2019 Assessments"), have been validly imposed and constitute valid, legal and binding liens upon the Series 2019 Assessment Area within the District upon which the Series 2019 Assessments are imposed; and

WHEREAS, to the extent permitted by law, Landowner waives any defect in notice or publication or in the proceedings to levy, impose and collect the Series 2019 Assessments on the Series 2019 Assessment Area; and

WHEREAS, the District's *Third Supplemental Special Assessment Methodology Report for Capital Improvement Revenue Bonds, Series 2019 (Phase III Project)*, dated February, 2019, attached hereto and incorporated herein as **Exhibit B** (the "Assessment Report"), provides that as the Series 2019 Assessment Area is developed, the allocation of the amounts assessed to and constituting a lien upon the Series 2019 Assessment Area would be calculated based upon certain density assumptions relating to the number of each type of residential units to be constructed on the developable acres within the Series 2019 Assessment Area, which assumptions were provided by Landowner; and

WHEREAS, Landowner intends that the Series 2019 Assessment Area will be developed based on then-existing market conditions, and the actual densities developed may be greater or lesser than the densities assumed in the District's Assessment Report; and

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

WHEREAS, Landowner and the District desire to enter into an agreement to confirm Landowner's intention and obligation to make the True-Up Payment, if required, relative to the Series 2019 Assessments, subject to the terms and conditions contained herein.

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

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

SECTION 2. VALIDITY OF ASSESSMENTS. The Assessment Resolutions have been duly adopted by the District. The Series 2019 Assessments imposed as a lien by the District are legal, valid and binding liens on the land against which assessed until paid, coequal with the lien of all state, county, city district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Landowner hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Series 2019 Assessments.

SECTION 3. COVENANT TO PAY. Landowner agrees and covenants to timely pay all such Series 2019 Assessments levied and imposed by the District pursuant to the Assessment Resolutions on assessable property owned by Landowner, whether the Series 2019 Assessments are collected by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, by the District, or by any other method allowable by law. Landowner further agrees that to the extent Landowner fails to timely pay all Series 2019 Assessments collected directly by the District, said unpaid Series 2019 Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

SECTION 4. SPECIAL ASSESSMENT REALLOCATION.

A. Assumptions as to Series 2019 Assessments. As of the date of the execution of this Agreement, Landowner has informed the District that it plans to construct or provide for the construction of a total of One Hundred Seventy-Two (172) single-family units (hereinafter,

referred to as the “Units”), consisting of approximately 78 developable acres comprising the Series 2019 Assessment Area.

B. *Process for Reallocation of Assessments.* The Series 2019 Assessments will initially be imposed on unplatted developable acreage and will be reallocated as these lands become subject to a plat, declaration of condominium or site plan. In connection with the development of such acreage, the Series 2019 Assessments imposed on the acreage subject to the plat, declaration of condominium or site plan will be allocated based upon the precise number of Equivalent Residential Units (“ERUs”) within the area subject to such plat, declaration of condominium or site plan; provided, however, that the time of execution of this Agreement, a portion of the Series 2019 Assessment Area has been subject to a plat and has accordingly been allocated its portion of the Series 2019 Assessments. In furtherance thereof, at such time as additional developable acreage is to be subject to a plat, declaration of condominium or site plan, the Landowner covenants that such document(s) shall be presented to the District and the District shall allocate the Series 2019 Assessments to those Units that are to be subject to the plat, declaration of condominium or site plan and the remaining developable acreage in accordance with the District’s Assessment Report and shall cause such reallocation to be recorded in the District’s Improvement Lien Book.

i. It is an express condition of the lien established by the Assessment Resolutions that at the time of recording of any and all plats, declarations of condominium or site plans containing any portion of the lands within the Series 2019 Assessment Area, as the District’s boundaries may be amended from time to time, that such document(s) shall be presented to the District for review and allocation of the Series 2019 Assessments to the Units to be subject to the plat, declaration of condominium or site plan, and the remaining property in accordance with the District’s Assessment Report (hereinafter referred to as the “Reallocation”). Landowner covenants to comply, or cause others to comply, with this requirement for the Reallocation. The parties agree that no further action by the Board of Supervisors shall be required. The District’s review of the plats, declarations of condominium or site plans shall be limited solely to the Reallocation of the Series 2019 Assessments and enforcement of the District’s assessment lien. Nothing herein shall in any way operate to or be construed as providing any other plat, declaration of condominium or site plan approval or disapproval powers to the District.

ii. At such time as a plat, declaration of condominium or site plan is presented to the District that involves the earlier of fifty percent (50%) of: (a) the total number of Units expected by the Landowner to be developed on the Series 2019 Assessment Area (i.e. 172 Units) or (b) the developable acreage (i.e. the 78th developable acre) within the Series 2019 Assessment Area, the following provisions shall apply. Commencing on that date and reoccurring at three (3) additional intervals thereafter (each such date being a “True-Up Date”), the District shall determine if the debt per acre remaining on the unplatted land is greater than the debt per acre at the time of imposition of the Series 2019 Assessments, and if it is, a True-Up Payment in the amount of such excess shall become due and payable by Landowner that tax year, in addition to the regular Series 2019 Assessments installment payable for lands owned by the Landowner. The District will ensure collection of such amounts in a timely manner in order to meet its debt service obligations, and in all cases, Landowner agrees that such payments shall be made in order to ensure the District’s timely payments of the debt service obligations on the Series 2019 Bonds. If such True-Up Payment is made at least forty-five (45) days prior to an interest

payment date on the Series 2019 Bonds, the Landowner shall include accrued interest as part of the True-Up Payment to such interest payment date. If such True-Up Payment becomes due within forty-five (45) days of the next interest payment date, accrued interest shall be calculated to the next succeeding interest payment date.

iii. The remaining True-Up Dates shall occur when seventy-five percent (75%), ninety percent (90%) and one hundred percent (100%) of either the Units or developable acres within the Series 2019 Assessment Area are subject to a plat, declaration of condominium or site plan, whichever is earlier.

iv. The foregoing is based on the District's understanding with Landowner that Landowner will develop One Hundred Seventy-Two (172) Units within the Series 2019 Assessment Area as identified in the Assessment Report. However, the District agrees that nothing herein prohibits more or less than the currently planned ERUs from being developed. In no event shall the District collect Series 2019 Assessments pursuant to the Assessment Resolutions in excess of the total debt service related to the Improvements, including all costs of financing and interest; provided, however, that the District may collect Series 2019 Assessments in excess of the annual debt service related to the Improvements, including all costs of financing and interest, which shall be applied to prepay the Series 2019 Bonds. If the strict application of the True-Up methodology to any reallocation pursuant to this paragraph would result in Series 2019 Assessments collected in excess of the District's total debt service obligation for the Improvements, the District agrees to take appropriate action by resolution to equitably reallocate the Series 2019 Assessments.

v. Notwithstanding anything to the contrary, the Landowner shall not be required to make True-Up Payments for any portion of the Series 2019 Assessment Area that have been conveyed to the District by the Landowner by any foreclosure or deed in lieu thereof.

SECTION 5. ENFORCEMENT. This Agreement is intended to be an additional method of enforcement of Landowner's obligation to pay and to abide by the requirements of the Series 2019 Assessments, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by any party under this Agreement shall entitle any other party to all remedies available at law or in equity, excluding special, consequential and punitive damages.

SECTION 6. RECOVERY OF COSTS AND FEES. In the event any party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

SECTION 7. NOTICE. All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be mailed by First Class Mail, postage prepaid, delivered by overnight delivery service, or telecopied or hand delivered to the parties, as follows:

A. **If to the District:** Amelia Concourse
Community Development District

475 West Town Place, Suite 114
St. Augustine, Florida 32092
Attn: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301
Attn: Jason M. Walters

B. If to Landowner: DFC Amelia Concourse Phase III, LLC
14701 Philips Highway, Suite 300
Jacksonville, Florida 32256
Attn: Robert Riva

With a copy to: _____

Attn: _____

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

Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

SECTION 8. ASSIGNMENT. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld, and the trustee for the Series 2019 Bonds (the "Trustee") and the holders owning a majority of the aggregate principal amount of the Series 2019 Bonds then outstanding.

SECTION 9. AMENDMENT. This Agreement shall constitute the entire agreement between the parties regarding the subject matter hereof and may be modified in writing only by the mutual agreement of all parties, and with the prior written consent of the Trustee, acting at the direction of the holders owning a majority of the aggregate principal amount of the Series 2019 Bonds then outstanding.

SECTION 10. TERMINATION. This Agreement shall continue in effect until the earlier of: (1) the entirety of the Series 2019 Assessment Area being subject to a plat, declaration of condominium or site plan and payment of any associated True-Up Payments; or (2) the payment in full of all outstanding Series 2019 Bonds.

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

SECTION 12. BENEFICIARIES. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. Notwithstanding the foregoing, the Trustee, on behalf of the holders of the Series 2019 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall, acting at the direction of the holders owning a majority of the aggregate principal amount of the Series 2019 Bonds then outstanding, be entitled to cause the District to enforce the Landowner's obligations hereunder. The Trustee has not assumed any obligations hereunder.

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

SECTION 14. APPLICABLE LAW; VENUE. This Agreement shall be governed by the laws of the State of Florida. Venue shall be in Nassau County, Florida.

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

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

Attest:

**DFC AMELIA CONCOURSE PHASE
III, LLC**, a Florida limited liability company

Witness (Print Name)

By: _____
Print _____
Title: _____

Witness (Print Name)

STATE OF FLORIDA)
) SS:
COUNTY OF _____)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by _____, as a _____ of DFC Amelia Concourse Phase III, LLC, LLC, a Florida limited liability company, on behalf of the company.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 2019.

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Notary Public, Print, Stamp or
Type as Commissioned)

☐ Personally known to me, or
☐ Produced identification:

(Type of Identification Produced)

Exhibit A

Legal Description of Series 2019 Assessment Area

PHASE III

A PORTION OF SECTION 30, TOWNSHIP 2 NORTH, RANGE 28 EAST, NASSAU COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF BEGINNING COMMENCE AT THE SOUTHWESTERLY CORNER OF SAID SECTION 30, THENCE NORTH 01°13'51" WEST, ALONG THE WESTERLY LINE OF SAID SECTION 30, SAME BEING THE EASTERLY LINE OF HAMPTON LAKES ~ PHASE TWO, ACCORDING TO MAP THEREOF RECORDED IN PLAT BOOK 7, PAGES 262 THROUGH 262 OF THE PUBLIC RECORDS OF SAID COUNTY, 3420.44 FEET TO THE CURVED SOUTHWESTERLY RIGHT-OF-WAY OF AMELIA CONCOURSE, A 150-FOOT RIGHT-OF-WAY AS NOW ESTABLISHED; THENCE SOUTHEASTERLY, ALONG LAST SAID RIGHT-OF-WAY, THE FOLLOWING COURSES: THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1104.93 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 38°50'22" EAST, 577.67 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 53°59'35" EAST, 550.61 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2059.86 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 54°14'03" EAST, 17.33 FEET TO THE NORTHWESTERLY CORNER OF AMELIA CONCOURSE PHASE ONE, ACCORDING TO MAP THEREOF RECORDED IN PLAT BOOK 7, PAGES 183 THROUGH 187 AND 187A OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE ALONG THE WESTERLY AND SOUTHERLY LINES OF SAID AMELIA CONCOURSE PHASE ONE, THE FOLLOWING COURSES: THENCE SOUTH 01°13'51" EAST, DEPARTING LAST MENTIONED RIGHT-OF-WAY, 1178.98 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 395.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 38°47'49" EAST, 481.65 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 76°21'47" EAST, 160.84 FEET TO A POINT OF CURVATURE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 105.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 70°55'12" EAST, 19.92 FEET; THENCE NORTH 24°31'23" EAST, 170.00 FEET; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 275.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 66°36'40" WEST, 10.90 FEET; THENCE NORTH 22°15'10" EAST, 120.00 FEET; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 395.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 44°55'40" EAST, 306.39 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 35.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 63°45'15" EAST, 46.52 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°36'00" EAST, 107.73 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 543.68 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 16°29'37" EAST, 10.13 FEET; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 245.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 48°11'37" EAST, 260.70 FEET; THENCE SOUTH 48°56'43" WEST, DEPARTING THE SOUTHERLY LINE OF SAID AMELIA CONCOURSE PHASE ONE, 16.91 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 28.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 01°29'00" WEST, 42.81 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 51°20'07" WEST, 242.94 FEET TO A POINT OF CURVATURE; THENCE IN A WESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 28.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 73°57'15" WEST, 45.71 FEET; THENCE SOUTH 53°07'48" WEST, 14.80 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 545.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 06°16'23" WEST, 84.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 10°41'23" WEST, 122.12 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 545.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 14°01'55" WEST, 63.54 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 16°31'52" WEST, 33.35 FEET; THENCE SOUTH 23°51'14" WEST, 92.23 FEET; THENCE SOUTH 37°50'48" WEST, 27.85 FEET; THENCE SOUTH 00°21'25" EAST, 299.67 FEET TO THE SOUTHERLY LINE OF SAID SECTION 30; THENCE SOUTH 89°38'35" WEST, ALONG SAID SOUTHERLY SECTION LINE, 1547.11 FEET TO THE POINT OF BEGINNING. THE LAND THUS DESCRIBED CONTAINS 77.56 ACRES, MORE OR LESS.

Exhibit B

Assessment Methodology Report

10.

Prepared By and Return To:

Jason M. Walters, Esq.
Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

**DECLARATION OF CONSENT TO JURISDICTION OF
AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT
AND TO IMPOSITION OF SPECIAL ASSESSMENTS**

The undersigned, being a duly authorized representative of DFC Amelia Concourse Phase III, LLC, a Florida limited liability company, as the owner of those lands described in **Exhibit A** attached hereto (the "Property"), located within the boundaries of Amelia Concourse Community Development District (the "District"), intends that it and its respective successors in interest, heirs and assigns (collectively, the "Landowner") shall be legally bound by this Declaration, hereby declares, acknowledges and agrees as follows:

1. Landowner acknowledges that the District is, and has been at all times, on and after July 18, 2006, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (the "Act"). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Board of County Commissioners of Nassau County, Florida (the "County"), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance No. 2006-58, effective as of July 18, 2006, was duly and properly adopted by the County in compliance with all applicable requirements of law; and (c) the members of the Board of Supervisors of the District (the "Board") were duly and properly designated pursuant to the Act to serve in their respective capacities and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from July 18, 2006, to and including the date of this Declaration.

2. The Landowner confirms and agrees, that the special assessments imposed by Resolutions 2019-02, 2019-03, 2019-06 and 2019-____, duly adopted by the Board (collectively, the "Assessment Resolutions"), and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all action necessary to levy and impose the special assessments, and the special assessments are legal, valid and binding first liens upon the Property co-equal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner hereby waives the right granted in Chapter 170.09, *Florida Statutes*, to prepay the special assessments without interest within thirty (30) days after the improvements are completed, in consideration of the rights granted by the District to prepay special assessments in full or in part at any time, but with interest, under the circumstances set forth in the resolutions of the District levying the special assessments.

4. The Landowner hereby expressly acknowledges, represents and agrees that (i) the special assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of the Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019A (Tax-Exempt), the Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-1 (Tax-Exempt), and the Amelia Concourse Community Development District Capital Improvement Revenue Bonds, Series 2019B-2 (Taxable), or securing payment thereof (the "Financing Documents") are valid and binding obligations enforceable in accordance with their terms; (ii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the special assessments and Financing Documents (and the Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); and (iii) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Section 197.573, *Florida Statutes*. Other information regarding the special assessments is available from District Manager, located at 475 West Town Place, Suite 114, St. Augustine, Florida 32092.

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE LAND DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNER AND ON ALL PERSONS (INCLUDING CORPORATIONS, ASSOCIATIONS, TRUSTS AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREE TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Effective the ____ day of _____, 2019.

**DFC AMELIA CONCOURSE PHASE III,
LLC**, a Florida limited liability company

Witness Name: _____

By: _____
Print Name: _____
Title: _____

Witness Name: _____

STATE OF _____)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2019, by _____, as _____, of DFC Amelia Concourse Phase III, LLC, a Florida limited liability company, on its behalf. Such person [] is personally known to me or [] produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

Exhibit A

Legal Description

PHASE III

A PORTION OF SECTION 30, TOWNSHIP 2 NORTH, RANGE 28 EAST, NASSAU COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF BEGINNING COMMENCE AT THE SOUTHWESTERLY CORNER OF SAID SECTION 30, THENCE NORTH 01°13'51" WEST, ALONG THE WESTERLY LINE OF SAID SECTION 30, SAME BEING THE EASTERLY LINE OF HAMPTON LAKES ~ PHASE TWO, ACCORDING TO MAP THEREOF RECORDED IN PLAT BOOK 7, PAGES 262 THROUGH 262 OF THE PUBLIC RECORDS OF SAID COUNTY, 3420.44 FEET TO THE CURVED SOUTHWESTERLY RIGHT-OF-WAY OF AMELIA CONCOURSE, A 150-FOOT RIGHT-OF-WAY AS NOW ESTABLISHED; THENCE SOUTHEASTERLY, ALONG LAST SAID RIGHT-OF-WAY, THE FOLLOWING COURSES: THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1104.93 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 38°50'22" EAST, 577.67 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 53°59'35" EAST, 550.61 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2059.86 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 54°14'03" EAST, 17.33 FEET TO THE NORTHWESTERLY CORNER OF AMELIA CONCOURSE PHASE ONE, ACCORDING TO MAP THEREOF RECORDED IN PLAT BOOK 7, PAGES 183 THROUGH 187 AND 187A OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE ALONG THE WESTERLY AND SOUTHERLY LINES OF SAID AMELIA CONCOURSE PHASE ONE, THE FOLLOWING COURSES: THENCE SOUTH 01°13'51" EAST, DEPARTING LAST MENTIONED RIGHT-OF-WAY, 1178.98 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 395.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 38°47'49" EAST, 481.65 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 76°21'47" EAST, 160.84 FEET TO A POINT OF CURVATURE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 105.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 70°55'12" EAST, 19.92 FEET; THENCE NORTH 24°31'23" EAST, 170.00 FEET; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 275.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 66°36'40" WEST, 10.90 FEET; THENCE NORTH 22°15'10" EAST, 120.00 FEET; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 395.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 44°55'40" EAST, 306.39 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 35.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 63°45'15" EAST, 46.52 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°36'00" EAST, 107.73 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 543.68 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 16°29'37" EAST, 10.13 FEET; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 245.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 48°11'37" EAST, 260.70 FEET; THENCE SOUTH 48°56'43" WEST, DEPARTING THE SOUTHERLY LINE OF SAID AMELIA CONCOURSE PHASE ONE, 16.91 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 28.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 01°29'00" WEST, 42.81 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 51°20'07" WEST, 242.94 FEET TO A POINT OF CURVATURE; THENCE IN A WESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHERLY AND HAVING A RADIUS OF 28.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 73°57'15" WEST, 45.71 FEET; THENCE SOUTH 53°07'48" WEST, 14.80 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 545.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 06°16'23" WEST, 84.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 10°41'23" WEST, 122.12 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 545.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 14°01'55" WEST, 63.54 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 16°31'52" WEST, 33.35 FEET; THENCE SOUTH 23°51'14" WEST, 92.23 FEET; THENCE SOUTH 37°50'48" WEST, 27.85 FEET; THENCE SOUTH 00°21'25" EAST, 299.67 FEET TO THE SOUTHERLY LINE OF SAID SECTION 30; THENCE SOUTH 89°38'35" WEST, ALONG SAID SOUTHERLY SECTION LINE, 1547.11 FEET TO THE POINT OF BEGINNING. THE LAND THUS DESCRIBED CONTAINS 77.56 ACRES, MORE OR LESS.

SIXTH ORDER OF BUSINESS



Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

August 28, 2018

David deNagy, District Manager
Governmental Management Services, LLC
475 West Town Place, Suite 114
St. Augustine, FL 32092

The Objective and Scope of the Audit of the Financial Statements

You have requested that we audit the financial statements of Amelia Concourse Community Development District, which comprise governmental activities, each major fund and the budgetary comparison for the General Fund as of and for the year ended September 30, 2018 which collectively comprise the basic financial statements. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter for the year ending September 30, 2018 and thereafter if mutually agreed by Amelia Concourse Community Development District and Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants PL.

Our audit will be conducted with the objective of our expressing an opinion on the financial statements.

The Responsibilities of the Auditor

We will conduct the audit in accordance with auditing standards generally accepted in the United States of America and "Government Auditing Standards" issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Fort Pierce / Stuart

Member AICPA

Member AICPA Division For CPA Firms
Private Companies Practice Section

Member FICPA



Amelia Concourse Community Development District
August 28, 2018
Page 2

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements may not be detected exists, even though the audit is properly planned and performed in accordance with generally accepted auditing standards. Also, an audit is not designed to detect errors or fraud that are immaterial to the financial statements. The determination of abuse is subjective; therefore, Government Auditing Standards do not expect us to provide reasonable assurance of detecting abuse.

In making our risk assessments, we consider internal control relevant to Amelia Concourse Community Development District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.

We will also communicate to the Board any fraud involving senior management and fraud that causes a material misstatement of the financial statements that becomes known to us during the audit, and any instances of noncompliance with laws and regulations that we become aware of during the audit.

The funds that you have told us are maintained by Amelia Concourse Community Development District and that are to be included as part of our audit are listed below:

1. General Fund
2. Special Purpose Entity Fund
3. Debt Service Fund
4. Capital Projects Fund



Amelia Concourse Community Development District
August 28, 2018
Page 3

The Responsibilities of Management and Identification of the Applicable Financial Reporting Framework

Our audit will be conducted on the basis that management acknowledges and understands that it has responsibility:

1. For the preparation and fair presentations of the financial statements in accordance with accounting principles generally accepted in the United States of America;
2. To evaluate subsequent events through the date the financial statements are issued or available to be issued, and to disclose the date through which subsequent events were evaluated in the financial statements. Management also agrees that it will not evaluate subsequent events earlier than the date of the management representation letter referred to below;
3. For the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error;
4. For establishing and maintaining effective internal control of financial reporting and for informing us of all significant deficiencies and material weaknesses in the design or operation of such controls of which it has knowledge; and
5. To provide us with:
 - a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation and other matters;
 - b. Additional information that we may request from management for the purpose of the audit; and
 - c. Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

As part of our audit, we will request certain written confirmation concerning representations made to us in connection with the audit including, among other items:

1. That management has fulfilled its responsibilities as set out in the terms of this letter; and
2. That it believes the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.



Amelia Concourse Community Development District
August 28, 2018
Page 4

Management is responsible for identifying and ensuring that Amelia Concourse Community Development District complies with the laws and regulations applicable to its activities, and for informing us about all known material violations of such laws or regulations. In addition, management is responsible for the design and implementation of programs and controls to prevent and detect fraud or abuse, and for informing us about all known or suspected fraud or abuse affecting the entity involving management, employees who have significant roles in internal control, and others where the fraud or abuse could have a material effect on the financial statements or compliance. Management is also responsible for informing us of its knowledge of any allegations of fraud or abuse or suspected fraud or abuse affecting the entity received in communications from employees, former employees, analysts, regulators, short sellers, or others.

The Board is responsible for informing us of its views about the risks of fraud or abuse within the entity, and its knowledge of any fraud or abuse or suspected fraud or abuse affecting the entity.

Amelia Concourse Community Development District agrees that it will not associate us with any public or private securities offering without first obtaining our consent. Therefore, Amelia Concourse Community Development District agrees to contact us before it includes our reports or otherwise makes reference to us, in any public or private securities offering.

Because Berger, Toombs, Elam, Gaines & Frank will rely on Amelia Concourse Community Development District and its management and Board of Supervisors to discharge the foregoing responsibilities, Amelia Concourse Community Development District holds harmless and releases Berger, Toombs, Elam, Gaines & Frank, its partners, and employees from all claims, liabilities, losses and costs arising in circumstances where there has been a known misrepresentation by a member of Amelia Concourse Community Development District's management, which has caused, in any respect, Berger, Toombs, Elam, Gaines & Frank's breach of contract or negligence. This provision shall survive the termination of this arrangement for services.

Amelia Concourse Community Development District's Records and Assistance

If circumstances arise relating to the condition of the Amelia Concourse Community Development District's records, the availability of appropriate audit evidence, or indications of a significant risk of material misstatement of the financial statements because of error, fraudulent financial reporting, or misappropriation of assets, which in our professional judgment, prevent us from completing the audit or forming an opinion, we retain the unilateral right to take any course of action permitted by professional standards, including declining to express an opinion, issuing a report, or withdrawing from the engagement.

During the course of our engagement, we may accumulate records containing data that should be reflected in the Amelia Concourse Community Development District books and records. The District will determine that all such data, if necessary, will be so reflected. Accordingly, the District will not expect us to maintain copies of such records in our possession.



Amelia Concourse Community Development District
August 28, 2018
Page 5

Other Relevant Information

In accordance with Government Auditing Standards, a copy of our most recent peer review report has been provided to you, for your information.

Fees, Costs and Access to Workpapers

Our fees for the audit and accounting services described above are based upon the value of the services performed and the time required by the individuals assigned to the engagement, plus direct expenses. Invoices for fees will be submitted in sufficient detail to demonstrate compliance with the terms of this engagement. Billings are due upon submission. Our fee for the services described in this letter for the year ending September 30, 2018 will not exceed \$3,875 unless the scope of the engagement is changed, the assistance which Amelia Concourse Community Development District has agreed to furnish is not provided, or unexpected conditions are encountered, in which case we will discuss the situation with you before proceeding. All other provisions of this letter will survive any fee adjustment. The two annual renewals must be mutually agreed and approved by the Board of Supervisors.

In the event we are requested or authorized by Amelia Concourse Community Development District or are required by government regulation, subpoena, or other legal process to produce our documents or our personnel as witnesses with respect to our engagement for Amelia Concourse Community Development District, Amelia Concourse Community Development District will, so long as we are not a party to the proceeding in which the information is sought, reimburse us for our professional time and expenses, as well as the fees and expenses of our counsel, incurred in responding to such requests.

The documentation for this engagement is the property of Berger, Toombs, Elam, Gaines, & Frank. However, you acknowledge and grant your assent that representatives of the cognizant or oversight agency or their designee, other government audit staffs, and the U.S. Government Accountability Office shall have access to the audit documentation upon their request and that we shall maintain the audit documentation for a period of at least three years after the date of the report, or for a longer period if we are requested to do so by the cognizant or oversight agency. Access to requested documentation will be provided under the supervision of Berger, Toombs, Elam, Gaines, & Frank audit personnel and at a location designated by our Firm.

Reporting

We will issue a written report upon completion of our audit of Amelia Concourse Community Development District's financial statements. Our report will be addressed to the Board of Amelia Concourse Community Development District. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion, add an emphasis-of-matter or other-matter paragraph(s), or withdraw from the engagement.



Amelia Concourse Community Development District
August 28, 2018
Page 6

In addition to our report on Amelia Concourse Community Development District's financial statements, we will also issue the following types of reports:

- Reports on internal control and compliance with laws, regulations, and the provisions of contracts or grant agreements. We will report on any internal control findings and/or noncompliance which could have a material effect on the financial statements.

This letter constitutes the complete and exclusive statement of agreement between Berger, Toombs, Elam, Gaines, & Frank and Amelia Concourse Community Development District, superseding all proposals, oral or written, and all other communications, with respect to the terms of the engagement between the parties.

Please sign and return the attached copy of this letter to indicate your acknowledgment of, and agreement with, the arrangements for our audit of the financial statements including our respective responsibilities.

Sincerely,

*Berger Toombs Elam
Gaines & Frank*

BERGER, TOOMBS, ELAM, GAINES & FRANK
J. W. Gaines, CPA

Confirmed on behalf of the addressee:

[Signature]

February 4, 2019



Judson B. Baggett | 6815 Dairy Road
MBA, CPA, CVA, Partner | Zephyrhills, FL 33542
Marci Reutimann | (813) 788-2155
CPA, Partner | (813) 782-8606

System Review Report

To the Directors

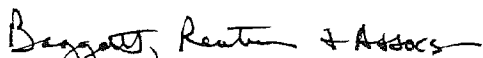
November 2, 2016

Berger, Toombs, Elam, Gaines & Frank, CPAs PL
and the Peer Review Committee of the Florida Institute of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs PL (the firm), in effect for the year ended May 31, 2016. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants. As a part of our peer review, we considered reviews by regulatory entities, if applicable, in determining the nature and extent of our procedures. The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Our responsibility is to express an opinion on the design of the system of quality control, and the firm's compliance therewith based on our review. The nature, objectives, scope, limitations of, and the procedures performed in a System Review are described in the standards at www.aicpa.org/prsummary.

As required by the standards, engagements selected for review included engagements performed under *Government Auditing Standards and audits of employee benefit plans*.

In our opinion, the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs PL in effect for the year ended May 31, 2016 has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Berger, Toombs, Elam, Gaines & Frank, CPAs PL, has received a peer review rating of *pass*.


Baggett, Reutimann & Associates, CPAs, PA

(BERGER_REPORT16)

**ADDENDUM TO ENGAGEMENT LETTER BETWEEN BERGER, TOOMBS,
ELAM, GAINES AND FRANK AND AMELIA CONCOURSE COMMUNITY
DEVELOPMENT DISTRICT
(DATED AUGUST 28, 2018)**

Public Records. Auditor shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

- a. Keep and maintain public records required by the District to perform the services or work set forth in this Agreement; and
- b. Upon the request of the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Auditor does not transfer the records to the District; and
- d. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Auditor or keep and maintain public records required by the District to perform the service or work provided for in this Agreement. If the Auditor transfers all public records to the District upon completion of the Agreement, the Auditor shall destroy any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Auditor keeps and maintains public records upon completion of the Agreement, the Auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

Auditor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the District pursuant to Section 119.0701(3), Florida Statutes. If notified by the District of a public records request for records not in the possession of the District but in possession of the Auditor, the Auditor shall provide such records to the District or allow the records to be inspected or copied within a reasonable time. Auditor acknowledges that should Auditor fail to provide the public records to the District within a reasonable time, Auditor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

IF THE AUDITOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AUDITOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE AUDITOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE DISTRICT AT:

GMS-NF, LLC
475 WEST TOWN PLACE, SUITE 114
ST. AUGUSTINE, FL 32092
TELEPHONE: 904-940-5850
EMAIL: DDENAGY@GMSNF.COM

Auditor: J.W. Gaines

By: 

Title: Director

Date: September 11, 2018

District: Amelia Concourse CDD

By: 

Title: District Manager

Date: 2/4/19

SEVENTH ORDER OF BUSINESS

A.



Amelia Concourse CDD

**2019 Landscape
Maintenance Proposal**

February 8, 2019

Mr. Tony Shiver
Operations Manager
85200 Amaryllis Ct.
Fernandina Beach, FL 32034

RE: 2019 Landscape Maintenance Proposal

Dear Tony:

BrightView is pleased to submit a professional landscape proposal for your property. After thoroughly walking the property with my Manager and Account Manager I think we have a good plan to keep the property looking its best consistently and keeping it weed free! BrightView will be happy to warranty the plant material after inspecting it to ensure it was not planted incorrectly or is currently damaged.

The enclosed proposal was developed based on your feedback and will demonstrate how our experienced and skilled team will achieve your landscape goals and keep your property looking its best. Within the first 30 days on the job and throughout our service commitment, you will see a noticeable difference in the following areas that you indicated are high priority:

- **Communication – We Hear You**

A good communication system can give us greater flexibility, shorter reaction time and faster response. It all starts with the Account Manager, who will deliver a schedule detailing all upcoming landscape events for the month. This will include detail schedule, chemical applications, and any other events for the month. Your Account Manager is trained to be proactive in the continuous improvement of your landscape, offering solutions to challenging areas of the site before the issue becomes your headache. Property walks, weekly service visit communication reports, and partnerships with our clients produce great results.

- **Consistency – You expect it We deliver it**

Consistency in Landscaping brings out the best your property has to offer and maximizes it for the benefit of your guests and members. People who are health conscious are aware of their appearance and will take notice of the appearance of your landscape. BrightView performs some of the highest standards of work in the industry setting the bar for quality landscaping service. Furthermore, BrightView has developed a production system that will allow an Account Manager to facilitate any changes for the crew. Your Account Manager will map out the production cycle for the entire site while showing the path of motion for every piece of equipment. This delivers consistent products, site performance, and scheduling.

- **Teamwork – We are in it to win it**

Our team ranks at top in the world in Safety, Employee Training, and client retention. Your crews will arrive on site in full uniform, including a high visibility safety vest, steel-toe boots, Eye protection and hearing protection. The team will deploy from a service vehicle and immediately cone off the work area surrounding the vehicle. As they start the service visit, each team member conducts themselves according to their assigned task for the visit, executing the assignment with a driven sense of purpose, born from 40+ hours of training per year per employee. At the end of the service visit, the Crew Leader will make one last sweep of the area of operation to insure no tasks have been missed, followed by dropping off a communication report or discussing the visit with a member of your staff on site. We hire only professional landscapers and to join our team you must pass a background check, drug screening, and verification of employment eligibility for this country before being hired.

As an experienced partner delivering both local expertise and national resources, we understand how a well-maintained landscape attracts people, adds to your property value and contributes to your success. When you partner with BrightView, you will have a team of local professionals dedicated to the careful stewardship of your landscape and its enduring beauty and value.

Thank you for the opportunity to submit this proposal. I will follow up with you in the next few days to answer any questions you may have. Feel free to contact me at (904) 699-8153 or by email at George.Rugen@brightview.com. I would be happy to answer any questions you may have, and possibly introduce our Account Manager who would be handling Amelia Concourse CDDs' landscape maintenance.

Sincerely,

George Rugen

Business Developer

Results In the First 30 Days

Our goal is to show a noticeable difference within the first 30 days on the job. Through our onsite inspections, property reviews and conversations with you and your team, together we will construct service, communication and action plans best suited for Amelia Concourse CDD. Listed below are tasks we will fulfill in the first 30 days based on priorities you have already identified.

Irrigation <ul style="list-style-type: none"> Perform a thorough inspection of the systems and components. Map the system showing locations of major components and zone coverage. Sample the soil and adjust watering schedule for desired moisture. Recommend necessary repairs and upgrade Identify water shutoffs in event of emergency 	Shrubs and Beds <ul style="list-style-type: none"> Remove weeds Prune all shrubs Remove all dead plant material Eliminate sucker growth and volunteer plantings from beds. Apply insect and disease control practices to plant material Propose solutions for dead plant replacements 	Safety <ul style="list-style-type: none"> Trim plant material blocking line of sight to buildings and facilities Identify obstacles in the path of motion for production teams Identify trip hazards created by plant or tree growth Ensure tree canopies are above the height of vehicles in parking areas Identify drainage problem and propose solutions
Communication <ul style="list-style-type: none"> Introduce Account Manager and key staff Walk site with Property Manager and BrightView team Determine your preferred communication methods Schedule key production cycles Deliver all key contact information for the team 	Turf <ul style="list-style-type: none"> Apply Broadleaf Weed Control Develop customized fertilization program Apply blanket coverage of chinch bug suppression agent Apply Pre-emergent weed control to inhibit new growth. 	Trees <ul style="list-style-type: none"> Elevated Canopies to mandated heights Repair tree wells as needed Replace or repair improperly installed or damaged tree stakes Provide an extensive plan for preserving and maintaining legacy trees

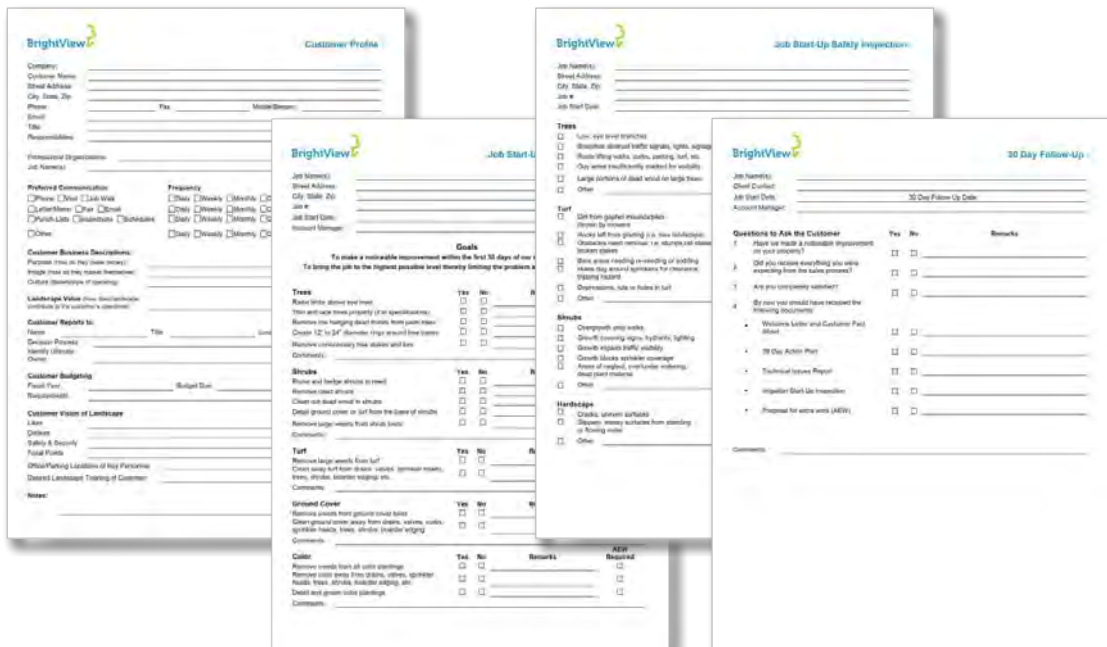
Job Start-up Plan	30	60	90	Propose Solution
Communication Plan				
Account Manager - introduction by VCM Business Developer to Ron Willis and staff	X			
Method - review type/frequency of preferred communication (email, phone, forms, etc)	X			
Turf Action Plan				
Broadleaf weed application <i>NOTE: Will require two or more applications</i>	X		X	
Pre-emergence application to inhibit new weed germination	X			
Shrub and Bed Action Plan				
Remove weeds in plant beds, hardscape, and raised planters	X			
Prune selected shrubs	X			
Remove plants too close to tree trunks, groundcover crowding shrubs, and poor performing/declining plants/discuss alternatives	X			X
Mulch planters showing bare dirt	X			
Bevel cut edges of groundcover adjacent to hardscape	X			
Iron Chelate - apply to correct chlorotic shrubs	X			
Insect and Disease Control application for treatable diseased plant material	X			
Snail - renovate damaged plants, remove dead leaves, fertilize and apply bait				
ID poor performing plants and propose appropriate replacements	X			X
Tree Action Plan				
Prune selected trees		X		
Need tree wells installed			X	X
Trees and/or Palms will be deep root fertilized as needed			X	X
Seasonal Color Action Plan				
Upon completion of start-up work, additional written recommendations may be provided for seasonal color, plant replacements or other concerns encountered during the start-up process.		X		X
Irrigation Action Plan				
Sprinkler Heads - check for proper operation and coverage	X			
Controller - check/adjust for accurate time, valve firing sequence, multiple program sequencing and proper seasonal setting	X			
RC Valves - check for proper operation and leaks	X			
Backflow/Pressure Regulator - check for proper operation	X			
Gate Valves/Quick Coupler - check for proper operation and/or leakage	X			
Map the system showing locations of major components	X			
Soil Profile - take samples with a soil probe and adjust watering frequency for desired moisture depth	X			
Upon completion of the evaluation we will ID over/under watering or other irrigation concerns and recommend necessary repairs/upgrades to include drip irrigation	X			X
Miscellaneous Items Action Plan				
Drainage Problems - ID and propose solutions		X		X
Soil - test for nutrient deficiencies and presence of toxins	X			X
Performance Review after first 30/60/90 days w/ management	X	X	X	X
Micro-environments existing adjacent or between structures		X		X
As part of an integrated landscape management program we will identify underperforming areas of the landscape and create a long-term improvement plan			X	X

Communication Catered to Your Style

To ensure a successful partnership, effective communication is one of our top priorities. We have found the best way to keep our customers highly satisfied is to always make sure we understand your current needs and priorities. We believe strongly in being proactive in our communication and have designed several forms and checklists our customers find valuable for staying apprised of their landscape status and maintenance activity. Additionally, we are equipped to respond quickly to new and unexpected needs as they arise. I have attached a few sample forms for your review. We can customize these forms whether it by digital, email, or pen and paper to whatever works best for you.

Proactive Communication

- Walk your property with you to continually be aware of your priorities
- Report our daily maintenance activities as often as you prefer
- Provide digital photos to verify technical issues, damage and plant and tree health
- Digital Design studio to provide state of the art imaging for your enhancement projects



The image displays four sample forms from BrightView, arranged in a collage. The forms are:

- Customer Profile:** A form for gathering customer information, including company name, address, phone, email, and job details. It also includes a section for customer business descriptions and a checklist for customer communication frequency.
- Job Start-Up Checklist:** A checklist for the initial setup of a job, covering items like site visit, site assessment, and initial maintenance tasks. It includes a section for customer communication and a checklist for customer communication frequency.
- Job Start-Up Checklist:** A checklist for the initial setup of a job, covering items like site visit, site assessment, and initial maintenance tasks. It includes a section for customer communication and a checklist for customer communication frequency.
- 30 Day Follow-Up:** A form for follow-up communication, including a checklist for customer communication and a section for customer communication frequency.

Consistency in Quality Efficiently Delivered

Our goal is to consistently offer the best value in the marketplace by providing unmatched service, a customized approach focused on your specific priorities and a well maintained landscape you and the community are proud of – all while meeting your predetermined budget parameters. Doing this requires operational excellence. The operational practices that allow us to consistently meet our customers' expectations include:

- **The industry's top talent** – When selecting teams for each property, we match the specific landscape needs with our most appropriately experienced talent. AtBrightView, we have a deep pool of talent. We recruit from the top horticultural and landscape schools in the country and have an all-encompassing training program that ensures our crews perform at their peak year round.
- **State-of-the-art equipment** – Our crews operate high quality and well-maintained equipment and are trained to use the most effective tool for each task on your property. The result – a better end product achieved with greater efficiency and fewer injuries.
- **Horticultural excellence** – Plant material looks and performs its best when maintained properly. Our horticultural experts understand the science of landscape maintenance and will ensure the plant material on your property receives the proper care for each season and as unexpected circumstances arise.
- **Innovation** – Lead or follow; we choose to lead. BrightView seeks out and tests the latest technology so we can help our customers reduce operating costs, benefit from greater efficiencies and have all around healthier and higher performing plant material.
- **Systematic operations** – We deploy to ensure our crews focus on your priorities and important details are not overlooked. Our approach is to design the most effective path of motion for the work to be performed, specify the equipment to be used and supply our crew with detailed site plans that show their daily, weekly and monthly activities.
- **Continuous improvement** – We routinely evaluate for safety, quality and effectiveness in a persistent effort to be better today than we were yesterday.

Training Your Team to Exceed Your Expectations

We understand that well trained and tenured team members provide outstanding quality and customer service. Every Gardener on your team is required to complete our certification program, which prepares your crew with the skills to perform quality work, safely and to your complete satisfaction.

Gardeners are offered training to progress along a career track within BrightView. We have found that our career progression opportunities and training motivates our team members to perform at their peak and remain committed to our company and our customers.

A Safe Community and Workplace is Our Priority

The safety and well being of our customers, your property visitors, the general public, and our employees is of paramount importance to our operation. Below are measures we employ to maintain a safe working environment on and off your property.

Preserving a safe environment

- Criminal background checks
- Initial and random driving record checks
- Initial and random drug/alcohol screenings
- Fully uniformed crews with safety vests
- BrightView logo clearly displayed on vehicles
- "How's my driving?" stickers on vehicles
- Required use of cones to demark safety zone

Crew Safety

- Extensive driver safety certification program
- New hire safety orientation
- Certification required to use all power equipment
- Reward system for safety compliance
- Mandatory weekly field crew safety meetings
- Weekly management safety calls

Preserving the Value of Your Asset

The leader in innovative landscape maintenance solutions, we seek out ways to help our customers save money through more efficient and healthier landscapes. Our integrated practice allows us to offer our customers additional services that protect the landscape and add value to the asset. This provides you with the ease of working with your one trusted service provider, BrightView, and frees you up from having to manage multiple third-party consultants saving you time and money. Value-added services we offer that could benefit your property include:

- Highest percentage of Best Management Practices Certified Personnel in the industry
- Multiple Certified and Licensed Irrigation Managers
- 24 Hour Emergency Response
- Licensed Pest Control Services provider
- Digital Design Studio
- In-house nationally certified Tree Arborists



Emergency Response Team Ready When You Need Us

With hundreds of locations, we can dispatch faster than other landscape service providers in the event of a catastrophic situation, including but not limited to hurricanes, tornadoes / water spouts, and severe weather.

When a catastrophe occurs, your local Branch Manager, Chris Webber, will personally draw on resources and pull equipment from within the BrightView network to ensure your property is quickly, properly and safely serviced.

Resources from branch offices will be available in the event of an emergency to ensure our customers have access to crews and equipment quickly.



Your Full Service Landscape Expert

BrightView takes pride in providing the highest-quality landscape and snow services with a worry-free, dependable service commitment. As the nation's leading landscape service company, we consistently bring excellent landscapes to life at thousands of clients' properties, fostering collaborative relationships to drive clients' success.

A full service landscape company, BrightView can mobilize quickly to respond to special requests that may fall outside of the scope of landscape maintenance. In addition to landscape maintenance, our expertise extends to:

At every stage of your property's lifecycle, BrightView is here to take care of your landscape.



Design	Develop	Maintain	Enhance
<ul style="list-style-type: none"> • Landscape Architecture & Planning • Design Build • Program Management 	<ul style="list-style-type: none"> • Planting • Hardscaped • Pools & Water Features • Compliance • Tree Growing & Moving 	<ul style="list-style-type: none"> • Landscape • Tree Care • Snow & Ice • Specialty Turf • Exterior Maintenance 	<ul style="list-style-type: none"> • Enhancements • Sustainability • Water Management

Our Eye Is Always on Quality and Continuous Improvement

Our team management will review your property periodically to ensure our crew is meeting quality standards and your expectations. This internal review process is an important element of our quality assurance and continuous improvement programs. The crew takes these reports very seriously as they impact their compensation.



Your Complete Satisfaction is Our #1 Goal

We judge our success by the complete satisfaction of our customers. Every member of your landscape team will strive to earn your trust and loyalty through a proactive relationship in which we consistently perform work of the highest quality with unmatched responsiveness. To meet this goal, we continually collect feedback through a comprehensive customer satisfaction program. We use the valuable insight gained through our survey program to determine system improvements and guide the content of our employee training program.

PRICING SNAPSHOT THAT FITS YOUR BUDGET

Landscape Management – Amelia Concourse CDD

Base Management Monthly Price	\$ 1,500.00
Base Management Yearly Fee	\$18,000.00

Base Management pricing includes:

- 52 Grounds Maintenance Visits
- Mowing, Weeding, Edging
- Blowing Debris
- Bed Weed Control
- Shrubs and Groundcover Pruning

Fertilizer/Pest Control/Weed Control Monthly Price	\$ 120.00
Fertilizer/Pest Control/Weed Control Yearly Fee	\$ 1,440.00

Agronomics Management pricing includes:

- Turf Fertilization
- Turf Insect Control
- Turf Weed Control
- Shrub and Groundcover Fertilization
- Shrub and Groundcover Insect Control

Irrigation Inspection Service Monthly Price	\$ 80.00
Irrigation Inspection Service Yearly Fee	\$ 960.00

Irrigation Inspection pricing includes:

- Monthly check and adjust all zones
- Monthly cleaning irrigation heads
- Monthly Irrigation report

Total Management Monthly Price **\$ 1,700.00**

Total Management Yearly Fee Total **\$20,400.00**

Available but not included

Mulch/Pine Bark Installation Service Monthly Price	\$ 820.00
Mulch/Pine Bark Installation Service Yearly Fee	\$9,840.00

Mulch Installation Management pricing includes:

- Install 50 cubic yards of mulch **2x** per year
- Install 380 Bales of Pine Straw **2x** per year
- Equipment and Material
- Note: Pine Straw Unit Price \$7.00 Per Bale
- Note: Mulch Unit Price \$48.00 Per Cubic Yard

Annual Flower Rotation Monthly Price	\$ 265.00
Annual Flower Rotation Yearly Fee	\$3,180.00

Annual Flower Rotation Management pricing includes:

- Contract Grown Flowers with 396 units X4 change outs per year
- Total number of units per year is 1,584
- Fertilizer
- Weed Control

Palm Pruning Monthly Fee	\$ 99.00
Palm Pruning Yearly Fee	\$1,188.00

Palm Pruning pricing includes:

- Removing dead fronds and bloom spikes 2x per year (6 Sabals, 10 Washy, 1 Specialty)
- Equipment
- Dump Fees

Phase I Pond Monthly Fee	\$ 270.00
Phase I Pond Yearly Fee	\$3,240.00

Base Management pricing includes:

- 38 Grounds Maintenance Visits
- Mowing, Weeding

B.

February 5, 2019

**TRIM ALL LAWN SERVICE
Landscape Maintenance Agreement**

**Amelia Concourse CDD
C/o Tony Shivers
475 West Town Place, Suite 114
St. Augustine, Fl. 32092**

Trim All Lawn Service is a fully insured landscape maintenance company with fifteen years of experience in the greens industry. Our services include lawn maintenance, irrigation installation and repairs, pest control and fertilization of turf and ornamentals. Trim All Lawn Service maintains a drug- free work place.

Amelia Concourse CDD, hereinafter called the "Owner" and Trim All Lawn Service, hereinafter called the "Contractor," in consideration of the mutual covenants herein contained and of other good and valuable consideration, the receipt of which is hereby acknowledged, hereby agrees as follows:

1. **Duration of Agreement.** The contractor shall perform its services under this agreement, as set forth on Exhibit A, from March 1, 2019 until and including February 28, 2020. This agreement shall automatically renew on its anniversary date for same terms and conditions, and any price adjustments shall be made on anniversary date.
2. **Termination, Cancellation, and Nonrenewal of Contract:**
This agreement may be terminated, at any time, with or without cause, by either party by giving the other written notice, 30 days in advance, of the termination.
3. **Services.** The Contractor, who shall be considered an independent contractor of the Owner, shall perform the services listed under description of services. The Contractor shall perform its services upon the premises of Owner located at Amelia Concourse CDD, 85200 Amaryllis Court, Fernandina Beach, FL. 32034. All such services shall conform to the practices in the landscape maintenance industry and with applicable law. Contractor shall maintain the proper insurance in full force and effect for the duration of this contract.

4. **Payment.** The Owner shall pay to the Contractor for services under this Agreement the sum of **\$1,468.50** monthly due on the first day of the month after the service is performed. Additional services requested by Owner and performed by the Contractor beyond the scope of this contract for monthly maintenance, will be billed to Owner separately. Payments shall be remitted to: Trim All Lawn Service, 942360 Old Nassauville Rd., Fernandina Beach, FL. 32034. If payment is delinquent, service will be placed on a temporary hold until payment is received in full. The owner may be subject to collection agency costs, attorney fees, court costs, filing fees and finance charges for late or non-payment.

The Parties have signed and agreed to this agreement as of the date set forth below.

Trim All Lawn Service
Jason R. Lee, President

Date

Amelia Concourse CDD

Date

Exhibit A

Maintenance Program:

Amenity Center, Maintenance Entrance, Second Entrance, Phase II Pond Bank, and CDD owned Tracts

- Mow weekly service during growing season and as needed during dormant period.
- Edge all walkways, flower beds, roadways, etc.
- Trim all shrubs as needed.
- Weeds in beds will be removed by manual or chemical application.
- Remove all landscape debris and blow property after every service.
- Trash pick-up prior to each cut.
- 52 weeks per year

Cost of Maintenance: 14,088.00 per year

Maintenance Program:

Phase I Pond

- Mow weekly service during growing season and as needed during dormant period.
- Remove all landscape debris and blow property after every service.
- Trash pick-up prior to each cut.
- 52 weeks per year

Cost of Maintenance: \$714.00 per year

Fertilization, Weed, and Pest Control of Turf:

- Insecticides will be applied as needed to keep insect populations down.
- Additional treatments, if needed, will be at an additional charge.
- Herbicides will be applied for broadleaf weeds.
- Fertilization will be a slow release type designed for professional use.
- All Fungicide treatments, if needed, will be at an additional charge.
- Turf will be treated 6 times per year.

Fertilization and Pest Control of Ornamentals:

- Slow release fertilizers will be applied to all ornamental plant material.
- Insecticides will be added to control all insect activity.
- Ornamentals will be treated 2 times per year or as needed to promote healthy ornamental plants.

Cost of Fertilization & Pest Control: \$1,800.00 per year

Irrigation System Checks:

- Activation of each zone and visually inspect for broken or out of adjustment irrigation heads monthly.
- Adjusting all sprinklers as needed.
- Adjusting all clocks to meet demand for turf and ornamental areas.
- All repairs necessary will be reported before work is to begin.
- All calls for irrigation problems will be addressed immediately.
- Additional sprinkler repairs will be completed on an hourly basis at a rate of **\$75.00** per hour, plus parts.

Cost of Irrigation: \$1,020.00 per year

Summary of Services

Maintenance: \$14,088.00 annually; \$1,174.00 per month

Maintenance of PHASE I POND: \$714.00 annually; \$59.50 per month

Fertilization & Pest Control: \$1,800.00 annually; \$150.00 per month

Irrigation: \$1,020.00 annually; \$85.00 per month

Total for All Services: \$17,622.00

Other Services Available at Additional Cost:

Palm Tree Trimming:

- Trimming of (10) Washington Palms; two rotations at \$700.00 per year.
- Trimming of (6) Cabbage Palms: one rotation at \$210.00 per year.
- **Total cost of Palm Tree Trimming: \$910.00 per year**

Installation of Mulch:

- Installation of (325) bags of Cypress mulch; two times per year (650 bags total).
- **Total cost of Mulch: \$3,250.00 per year**

Installation of Annuals:

- Install (360) annuals at \$2.00 per annual at the Entrance; four times per year at \$720.00 per rotation.
- Install (144) annuals at \$2.00 per annual at the Amenities Center; four times per year at \$288.00 per rotation.
- **Total cost of Annuals: \$4,032.00 per year**

C.



February 12, 2019
Amelia Concourse CDD

Contract No. - 4465

2019 Maintenance Contract Re-bid

MN - Weekly Service 4/3

Weekly Service includes the following: Mowing, edging, and line trimming all irrigated turf areas weekly in the growing season, and as needed in the cool season.

Mowing of two pond banks in Phase II weekly in the growing season and as needed in the cool season.

Plant and bed care to include weekly weeding, plant IPM for insects and diseases, and pruning occurrences necessary to maintain a year-round neat appearance. The natural area along the Amelia Concourse shall be deep-cleaned as a winter operation, and kept free of vines, weeds, and dead material throughout the remainder of the year.

Weekly removal and disposal of all landscape debris, and blowing of all surfaces.

These services are all part of the monthly maintenance fee.

Irrigation System Inspection

A monthly wet check will be performed on the irrigation system. At this time, all coverage, timing, and repair issues will be addressed. Customer will be billed for parts and labor required to make repairs unless it is deemed damage to the system was caused by Martex Services, Inc. A report will be generated from each inspection.

This service is part of the monthly maintenance fee.

Pond Bank Mowing

As an optional service, the Phase I pond embankment mowing will be performed 36 times per year. Typically every week from March through October, and as needed from November through February.

The Phase II pond embankments mowing will be performed 36 times per year and is included in the weekly service fee.

Shrub fert

Two times per year, March and September, all plant material will be fertilized with a high quality, slow release granular shrub fertilizer.

This service is part of the monthly maintenance fee.

Turf App St. Augustine

All irrigated turf shall receive six applications fertilization, insect control, and weed control. Pre-emergent herbicides will be applied in late fall and early spring. Spot post emergent herbicide treatments will be performed as needed on all other applications. Two fertilizer applications will utilize a slow release granular, the others will be a liquid application with iron and micro nutrients.

This service is part of the monthly maintenance fee.

Hardwood mulch installed

200 bags of hardwood mulch (cypress) will be installed 2 times per year, spring and fall, to all plant beds.

This service is not part of the monthly maintenance fee and will be billed when performed.

Pine straw installation

100 bales of pine straw mulch will be applied twice per year, spring and fall, in the beds designated for pine straw.

This service is not part of the monthly fee, and will be billed when performed.

Seasonal flowers installed

504 annuals (4") will be rotated three times per year (spring, summer, fall/winter) in the designated flower beds and flower pots.

This service is not part of the monthly fee and will be billed when performed.

Palm pruning

Nine palm trees will be pruned twice per year to remove dead fronds and fruiting bodies.

This service is not part of the monthly fee and will be billed when performed.

CONTRACT SUMMARY

SERVICES	OCCURS	PRICE EACH	EXT PRICE	SALES TAX	TOTAL PRICE
MN - Weekly Service 4/3	52	\$228.00	\$11,856.00	\$0.00	\$11,856.00
Irrigation System Inspection	12	\$120.00	\$1,440.00	\$0.00	\$1,440.00
Pond Bank Mowing	36	\$90.00	\$3,240.00	\$0.00	\$3,240.00
Shrub fert	2	\$90.00	\$180.00	\$0.00	\$180.00
Turf App St. Augustine	6	\$120.00	\$720.00	\$0.00	\$720.00
Hardwood mulch installed	2	\$711.22	\$1,422.44	\$0.00	\$1,422.44
Pine straw installation	2	\$709.95	\$1,419.90	\$0.00	\$1,419.90
Seasonal flowers installed	3	\$938.44	\$2,815.32	\$0.00	\$2,815.32
Palm pruning	2	\$274.83	\$549.66	\$0.00	\$549.66
			\$23,643.32	\$0.00	\$23,643.32

EIGHTH ORDER OF BUSINESS



Estimate# 8225

1-21-2019

Estimate Guaranteed for 90 days.

11246 Distribution Ave E. #18
Jacksonville, Florida 32256
www.ReflectionsJax.com
904-322-8900
3228900@gmail.com

Customer
First Coast CMS
904-537-9034

Service Location
Amelia Concourse CDD
85200 Amaryllis Ct
Fernandina Beach, FL 32034-9716

Item(s)					
Qty	Name	Description	Rate	Amount	Tax
1	Soft Washing	Soft wash outside of fence along Amelia Concourse and inside of fence at end of cul de sacs including visible portions of 50 caps removing dirt, surface mold and organic material	\$1,850.00	\$1,850.00	Non
2	Soft Washing	Soft wash monuments at entrance removing dirt, surface mold and organic material	\$120.00	\$240.00	Non
1	Soft Washing	Soft wash amenities building removing dirt, surface mold and organic material. Ceiling will most likely need to be refinished after cleaning.	\$450.00	\$450.00	Non
20	Soft Washing	Soft wash caps of fence around pool and playground area removing dirt, surface mold and organic material	\$15.00	\$300.00	Non
1	Soft Washing	Soft wash play set removing dirt, surface mold and organic material	\$150.00	\$150.00	Non

Subtotal	\$2,990.00
Tax	\$0.00
Total	\$2,990.00

Terms
Due on receipt

Signature

Date

Notes
Loose or missing bricks noted on building and pillars throughout community.

Not every line item must be chosen but we require a minimum of \$195. Customer will need to be home during cleaning if the screens are only removable from the inside, or customer may choose to remove screens themselves. We recommend watering all plants around house 2-3 days before and after cleaning. Soft washing involves risk to vegetation as we use a chlorine based algaecide and soap solution for cleaning. Reflections uses every effort to protect plants and grass and will not be held liable for any plant damage. Grass along edges of cleaning may be stressed but should return to normal in 2 - 4 weeks. Not responsible for any damage to or caused by electrical components, including fire alarms and keypads, etc., that may get wet during the cleaning process. Not responsible for water intrusion or fogging that is revealed during cleaning. A mix of high pressure and chemical cleaning (soft washing) may be used as required by the item being cleaned. Any debris from pressure washing will be pushed out 2 - 3 feet into street. Cleaning will be done to the best of our ability. Some stains may not be completely removed. Scratches on glass may be revealed after cleaning. Reflections is not responsible for any pre-existing damage of windows or frames, including scratches due to fabricating debris embedded in glass and does not use any tools or solutions that would scratch glass. Prices do not include removal of hard water stains, paint, adhesives or construction debris unless otherwise stated on the estimate. Windows above screen enclosures will be cleaned to the best of our ability.



PO Box 51289
Jacksonville Beach FL 32240
(904) 220-3337,
Info@krystalklean.com

Estimate

ESTIMATE #	17613949
DATE	
PO #	

CUSTOMER
Rizzetta & Company Tony Shiver 2806 North Fifth Street Unit#403 St. Augustine, Florida, 32084 (904) 537-9034 tony@firstcoastcms.com

SERVICE LOCATION
Rizzetta & Company Amelia Concourse CDD 85200 Amaryllis Ct. Fernandina Beach, FL, 32034 (904) 537-9034 tony@firstcoastcms.com

DESCRIPTION	Pressure wash entrance sign & monuments, vinyl fence in front.
-------------	--

Description	Qty	Rate	Total
Commercial Pressure Washing Pressure wash entrance signs , columns, towers, and white vinyl fence to the right and left of entrance.-Pressure wash surfaces with moderate heat, regulated pressure, and a balanced anti-microbial solution to remove organic build-up. Some stains may not be fully removable from surfaces being cleaned.	1.00	\$2,987.00	\$2,987.00
JEA Water Meter Rental of JEA water meter for use with city water sources.	1.00	\$50.00	\$50.00

Estimate Total: \$3,037.00

CUSTOMER MESSAGE

Thank you for the opportunity to serve you!

Krystal Klean upholds the highest industry standards for glass cleaning tools and methods but must inform and educate its customers about the inherent risk of scratches when cleaning glass. Given the facts below, Krystal Klean cannot be held liable for glass scratches. Minuscule glass particles (or "glass fines") may exist on the pane surface. This flaw is common for tempered or hurricane-proof glass often installed in Florida. During a normal cleaning process, these glass fines can break off and cause hairline scratches. Removal of paint, adhesives, calcium deposits, or construction debris may require the use of scrubbing pads or scrapers, which increases the risk of scratched glass, and is a separate service from standard window cleaning. When cleaning glass to remove calcium deposits, some brands of tinted or soft glass may be micro-scratched with vinyl buffing pads. Preexisting scratches may be visible or apparent after the glass is cleaned.

Terms of payment: The total amount stated is due upon completion. Where applicable, credit cards will be charged for the total amount upon completion based on the credit card information provided in advance. All late payments (over 30 days) may bear

NINTH ORDER OF BUSINESS



**4571 St. Augustine Road
Jacksonville, FL 32207
Phone: 904.733.7665
Fax: 904.733.7946
CPC 056638
CPC 044955**

November 20, 2018

CMS
475 West Town Place Suite 114
St. Augustine, FL 32092

Re: Amelia Concourse Splash Pool Plaster

Parry Pools, Inc. is pleased to provide you with our proposal for the above mentioned project. We propose to furnish all labor and materials necessary to complete the referenced project. Our proposal includes:

Splash Pool Plaster	\$20,500.00
County and state permitting	\$350.00
Replace 15' of coping at the northwest corner	\$1,200.00
Replace 2' at the north east side by the beach entry	

- Drain pool and remove netting
- Remove waterline tile
- Chip-out gutter for smooth transition to zero gutter
- Prep zero gutter for smooth finish
- Hydro-blast interior
- Apply bond coat to interior
- Replace 2- 12x12 and 2- 18x18 VGB grates
- Set new waterline tile with non skid tile per FL. code
- Apply CLI quartz aggregate finish

50% due at start

50% due at completion

Thank you for the opportunity to provide you with a proposal. Please call me if you have any additional questions or issues.

Sincerely,

Billy
William E Parry, III
President

TENTH ORDER OF BUSINESS

A.

MINUTES OF MEETING
AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Amelia Concourse Community Development District was held Tuesday, November 27, 2018 at 11:00 a.m. at the Amelia Concourse Amenity Center, 85200 Amaryllis Court, Fernandina Beach, Florida 32034.

Present and constituting a quorum were:

James (Glenn) Marvin	Chairman
Harvey Greenberg	Vice Chairman
Nick Powell	Supervisor
Ellen Cator	Supervisor
Jordan Beall	Supervisor

Also present were:

Daniel Laughlin	District Manager
Jason Walters	District Counsel
Dan McCranie	District Engineer (by phone)
Dave deNagy	GMS
Darrin Mossing	GMS
Darrin Mossing Jr.	GMS
Tony Shiver	First Coast CMS
Ashton Bligh	Greenberg Traurig (by phone)

FIRST ORDER OF BUSINESS

Roll Call

Mr. Laughlin called the meeting to order at 11:00 a.m.

SECOND ORDER OF BUSINESS

Audience Comments

Mr. Greenberg asked did we have a resignation from Scott Campbell?

Mr. Walters responded no his term expired and that was filled by one of the general election seats.

Mr. Greenberg stated I beg to differ. Jordan is filling Scott Campbell's seat. Ellen took Debbie Malloch's seat and I took Glenn's seat so that would meet Jordan is taking Scott's seat.

Mr. Walters stated okay I wasn't sure of the seat numbers.

THIRD ORDER OF BUSINESS

Affidavits of Publication

Copies of the affidavits were included in the agenda package.

FOURTH ORDER OF BUSINESS

Organizational Matters

A. Oath of Office for Newly Elected Supervisors

Mr. Laughlin administered an oath of office to Mr. Beall, Mr. Greenberg and Ms. Cator.

B. Consideration of Resolution 2019-04, Canvassing and Certifying the Results of the Landowners Election

Mr. Walters stated we will fill in the information from the landowners' election which will include the results that Jordan Beall received 100 votes and will fill that seat.

On MOTION by Mr. Powell seconded by Mr. Greenberg with all in favor Resolution 2019-04 was approved.
--

C. Consideration of Appointing a New Supervisor to Fill Seat 4 Vacancy

Mr. Walters stated we had the three seats that were filled, two by the general election and one by the landowner. A supervisor had previously resigned his seat and his term doesn't expire until 2020 so there is not an election to fill that seat. The way we fill vacancies when they occur midterm like that is by appointment and when I say appointment it's a motion, a second and a vote of the Board so as the four members constituting the Board today you will make an appointment for that fifth seat.

Mr. Greenberg stated I'd like to make a motion that James Marvin is appointed to fill the vacant seat, previously held by David Jae.

On MOTION by Mr. Greenberg seconded by Ms. Cator with all in favor James Marvin was appointed to seat four.

D. Oath of Office for Appointed Supervisor

Mr. Laughlin administered an oath of office to Mr. Marvin.

E. General Information for New Supervisors

Mr. Walters stated one thing to keep in mind is that the CDD is a local unit of government of the State of Florida and that opens up a lot of things that you will be subject to. You just took the oath and you will fill out the forms that Daniel will send to you. Two of the things we like to point out right away are that as local officials you are subject to the Sunshine Statute and that means that all District business must be conducted at these meetings. They are publicly noticed, we have minutes that are transcribed and they are open to the public. What that

also means is you can't discuss District business outside of these meetings so with your neighbors and friends you can talk about the weather and your last vacation we just ask that you don't discuss anything that could come before this Board outside of a meeting. It's the same requirements that all of the local officials within the state are subject to. The second big statute that comes into play is regarding public records. All of the documents that are produced by this entity are public records that anyone can request at any time so we have copies of these books and you are not required to keep that but we do suggest that you set up a separate email address because if someone requests all of the emails of all of the supervisors you have a segregated email account rather than your personal account that you have to dig through and find any District emails. Having said that, staff are not included in the Sunshine Statute so if you have a question for Daniel or me you can always reach out to us and we will be happy to answer any questions you may have. Any of the other supervisors cannot discuss District business outside of a meeting.

Mr. Laughlin stated I have a packet here that I will give to you after the meeting that gives you some info on it.

F. Consideration of Resolution 2019-05, Designating Officers

Mr. Laughlin stated this will be to designate who will be Chairman, Vice Chairman etc.

Mr. Walters stated we can do it one of two ways, we can take a motion for each seat or we can slate in different people if you're saying you want someone as Chair and Vice Chair and so forth so we can take one motion on the resolution. It may be easiest just to do Chairman and Vice Chairman because the remainder of the Board will serve as Assistant Secretaries and the Treasurer comes from our district management company.

Mr. Greenberg stated I was going to nominate James Marvin as the Chairman.

On MOTION by Mr. Greenberg seconded by Ms. Cator with all in favor designating James Marvin as Chairman was approved.

Ms. Cator stated I nominate Harvey Greenberg for Vice Chair.

On MOTION by Ms. Cator seconded by Mr. Powell with all in favor designating Harvey Greenberg as Vice Chairman was approved.

Mr. Laughlin stated Ellen Cator, Nick Powell, Jordan Beall will be assistant secretaries and from our office Jim Perry will be the treasurer and assistant secretary for check signing purposes, and I will be the secretary and assistant treasurer.

Mr. Greenberg stated it might be worthwhile to have a resident member of the Board be assistant treasurer.

Mr. Walters stated sure my only comment to that is our district management company handles all of the finances and accounts. They are licensed, insured and a professional management company so to the extent with input on that or oversight we have all of the budgets and financials come out every month but I'm not sure I'd be as comfortable having a resident with check signing authority and that's what the assistant treasurer designation would do.

Mr. Greenberg stated there could be a designation without check signing authority.

Mr. Walters stated I think we could do that without including it as an official officer. I haven't seen it done that way and I've got districts that have had resident boards for twenty years so I'm a little hesitant to open up that issue.

Mr. Greenberg stated I'll accept that with the provision that Ellen Cator be part of and privy to any financial information so she at least has the ability and we have some oversight.

Mr. Walters stated sure I think that's a great idea and we can do that in terms of making sure she gets copies of all of the financial reports.

On MOTION by Mr. Powell seconded by Mr. Greenberg with all in favor Resolution 2019-05 was approved.
--

FIFTH ORDER OF BUSINESS

Public Hearing to Consider the Imposition of Special Assessments for Phase III

On MOTION by Mr. Marvin seconded by Mr. Greenberg with all in favor the public hearing was opened.
--

Mr. Walters stated I realize we have couple of new supervisors so I want to take the time to walk through this a little bit. At the last meeting we started what we call the assessment process and this is not related to O&M or our annual budget. We started the assessment process for the financing for the final phase of development. If you recall, the first phase was installed

over the last few years and the second phase has been going in and now the final phase of development will be completed on the back end. The CDD as a public entity with the authority to issue tax exempt bonds, what we finance is the public infrastructure such as the roads, the water and sewer, the stormwater, conservation areas and wetlands; not homes. The way we do that is we issue tax-exempt bonds that will then pay for the construction of that phase. That's the way we did it in phases one and two. A key thing to note is this is local to that area so the assessments we're considering today do not affect any of the other homeowners, it will simply be imposed on the phase three land to pay for that infrastructure so it's kind of a growth that pays for itself model. At a previous meeting we started that assessment process by resolution and setting today's public hearing. The two key documents you will see behind that resolution are the assessment methodology report and the engineer's report. I will go over and talk about some of things you saw emails on and the changes came out for the engineer's report. The engineer's report kind of defines that project. It tells everyone what we are going to be building, talks about the roads that are going to built, the water and sewer improvements that are going in, it provides estimates of costs for those improvements and it outlines who is going to maintain those at the end of the day so it kind of sets out what the project is. The methodology report contemplates that project is going to cost and how it breaks down per lot so each lot is assigned a certain amount of that debt just like it is for phases one and two. We've sent out the notices that were published in the paper and a mailed notice to the landowner of the phase three lands saying that we're going to hold this hearing to impose the special assessments. For today's purpose that's where we're getting at. We haven't issued those bonds yet and that's also in the works and that's why this package is so thick. You will see some additional financing matters right after this and we will get to those separately. For today's hearing we are looking to impose those special assessments, which will fund those improvements we're talking about. When we get to the funding the way we do that is through the financing. There's nothing this District hasn't seen before because we used the same process just two years ago for phase two and for phase one almost twelve years ago. I'll go over a couple of the documents and I will talk about a few of the changes you saw in those emails. I'll ask if there are any questions from the Board members and then we will take comments from the members of the public that wish to participate in the hearing, we will close the hearing and then we will consider the resolution itself. Just so you know, this is kind of the preliminary set. At a future meeting we will come in with our final

numbers. When we get through the financing we will know exactly what those costs are. Right now we're using the estimates based off of the engineer's report but if for example the bond is issued at 5.1% interest versus 5.2% interest that affects it a little bit so once we have those final numbers we will come in with what we call our final numbers resolution, which will have the exact amounts for each lot.

Mr. Greenberg asked just for clarity, the cost of the issuance of the bonds as well as any other costs that are incurred along with the legal costs are all part of the figures?

Mr. Walters responded yes when we issue that bond all those costs will be included. As we go down this road, until we get there, the District is incurring costs but the developer was required to sign an agreement which we call the financing funding agreement where they have to bear all those costs until the bonds are issued so until we get to that point there won't be any exposure to the District.

I'll walk through a couple of the provisions in the resolution. The bulk of the resolution is the findings, which is the findings of the necessity of the improvements and the legal status of the assessments. Section four talks about the estimated costs, which is set forth in the engineer's report. It deals with the finalization that I mentioned in section six which is that once we have the final numbers we will come back with that supplemental resolution. It sets forth the methods of payment and we have two ways of collecting assessments; we can send a bill directly and collect it by the District or we can certify our tax roll to the tax collector who will put it on the tax bills. Generally that distinction comes from raw bulk land and then once it's platted and there are individual lots out there we send it to the tax collector because it's a much more efficient method of collection. The methodology report was reviewed and approved by the Board at the last meeting and it kind of walks through the basis of the assessment and how it's allocated. The engineer's report had a few changes that I want to discuss. The one major change was that there was some money allocated for lot grading and clearing and that is when you have your stormwater management permit when you're draining into the ponds those lots have to go forward or backward so they drain correctly and all of the stormwater runs off into the ponds. Certain tax counsel are more comfortable with certain levels of that work meaning if you do that work to comply with the permit, often tax counsel says that's okay. In this case tax counsel was uncomfortable with that so they wanted to remove any cost associated with lot grading or clearing so it reduces down that clearing line item with anything related to the lots.

Mr. Marvin asked did that money go to another line item?

Mr. Walters responded some of those monies will and that's the other thing I'll talk about but the overall effect is a slight reduction in the cost of the project. What that money is going to be used for is in the acquisition of the property for the lakes, conservation areas, conservation easements and things like that.

Mr. McCranie stated I also added a \$100,000 contingency line item to cover any other cost changes that they incur based on past experience.

Mr. Greenberg asked who is bearing the cost of that work that is required?

Mr. Walters responded the developer. There is a lot of work that will have to be done by the development company but at the end of the day the entirety of phase three will be developed at the same time.

Mr. Marvin stated just for clarification, typically you hire a contractor to do all that work so it would be under contract with the CDD and Dream Finders would then pay for it? I don't understand how that works.

Mr. Powell stated basically it would be broken out. There are certain line items and tasks that are associated with the lot building pad. That portion Dream Finders would be paying for. The infrastructure portion the CDD would pay for.

Mr. Marvin stated so the CDD is under contract for all of it, is it not?

Mr. Walters responded we're contracted for it and if you recall we approved at the previous meeting the completion agreement and the acquisition and funding agreement with the developer so the developer is responsible for all of the costs above and beyond. That's another key point is if there are overages on this agreement and let's say there's \$4 million worth of funding and it cost \$4.5 million, the developer is responsible for those overages based on the completion agreement. The assessments will never change for phase three, just like how your debt assessments on your tax bill stay the same every year. Whatever those costs are will be allocated over the lots and they will not change over that 30-year period and that's regarding the project costs. Again, the process for today is to levy the assessments on the phase three lands in accordance with the methodology report. At a subsequent meeting we will come back with the final numbers once we have the pricing on the bonds and we will have a kind of final levy on those properties as well.

Ms. Linda Shook, 95028 Lavender Lane, stated I'm new to this. Why is it that you will see many of the developments say no CDD fees, but ours does? Why do we pass this on to the homeowners versus the developer?

Mr. Walters responded there is a long answer to that a somewhat short answer. The short answer as to why they would say no CDD fees is they did not use a CDD for that development so in those cases they would have an HOA that maintains everything and then you would pay an HOA assessment.

Mr. Marvin stated Jason I think also in this community some of the debt is paid by the builders so we've got some here that don't have debt.

Mr. Walters stated yes and often they are referring to the debt assessment. The debt assessment which we are referring to now for phase three can be paid off at any time so if you paid it off you would technically not have your CDD debt fee, it would just be the operations and maintenance just like the HOA. The longer answer involves a way that the infrastructure is funded and it's either built into the cost of the house or it's built into a tax-free long-term financing program which is often advantageous for everyone involved but I don't want to get into the minutiae of how a CDD affects that.

A resident asked when is phase three supposed to start construction?

Mr. Walters responded I think the aim is to start construction around the first of the year.

Ms. Natalie Voytac, 95142 Periwinkle Place, asked what are the proposed assessments for the bonds for phase three?

Mr. Walters responded it's about \$1,300 per unit.

On MOTION by Mr. Marvin seconded by Mr. Greenberg with all in favor the public hearing was closed.
--

On MOTION by Mr. Marvin seconded by Mr. Powell with all in favor Resolution 2019-06 was approved.

SIXTH ORDER OF BUSINESS

Financing Matters

A. Consideration of Delegation Resolution 2019-07

- 1. Third Supplemental Indenture**
- 2. Fourth Supplemental Indenture**
- 3. Bond Purchase Agreement**
- 4. Preliminary Limited Offering Memorandum**

- 5. Continuing Disclosure Agreement**
- 6. Collateral Assignment Agreement**
- 7. Acquisition Agreement**
- 8. Completion Agreement**
- 9. True-Up Agreement**
- 10. Declaration of Consent**

Mr. Walters stated this is separate from the assessments, but related to the financing. If you want to look at it like a loan, we will levy the assessments on phase three and it's like a 30-year mortgage to pay of that loan. In order to accomplish that we issue registered securities which is a complicated process. There are lots of folks involved; I'm involved, the attorney on the phone is involved, GMS, the engineer, counsel for the trustee which holds all of these funds, US Bank in this case, so it is a very complicated process. The closing statement will be about four inches thick. For your purposes I need you to know that all of the professionals that work on this deal are going to write opinions on these deals and will be dotting all of the I's and crossing all of the T's. I know there are a lot of documents to look at and I know it's a thick stack. I can assure you that everyone on this team has walked through these documents at least once or twice so these aren't just being thrown to you and asking for you to say yeah these look good. There have been weekly calls to go over documents and there have been revisions and new versions that come out so this isn't something that happens overnight. This is a process that we go through at every district and you have a team of individuals that are working on your behalf to make sure these documents are in order. With that, Ashton will walk you through the delegated award resolution itself.

Ms. Bligh stated resolution 2019-07 authorizes the issuance of the series 2018A and 2018B bonds. It also establishes certain parameters in connection with the bonds and it is also for approving the forms of and authorizing execution and delivery of certain financing documents. I will discuss the parameters and financing documents as we move through this resolution. The District is being developed in three phases. The series 2018 bonds will only be secured by phase three, which is independent of phases one and two. In phase three you have approximately 78 undeveloped acres and it's planned for 172 single-family units. As Jason mentioned, assessments will be levied on those particular units and those assessments will be used to repay the bonds.

Mr. Greenberg stated if I'm correct that bond will mature in ten years?

Mr. Powell responded ten on the B bonds and thirty on the A.

Ms. Bligh stated I will go over the maturity when I get to the parameter section as well. Page four of the resolution discusses the particular financing documents that are attached to the resolution. The third supplemental indenture will describe the security for the 2018A bonds and then the fourth supplemental indenture will describe the security for the 2018B bonds. MBS Capital Markets as the underwriter will be purchasing both the A and B bonds so that is the purpose of the bond purchase agreement. The preliminary limited offering memorandum describes the bonds, including the security for the bonds, the project and the District. That document is going to be used by MBS to sell the bonds. The form of rule 15c2-12 certificate will be signed by the District. It is pretty much saying everything in the PLOM is true and correct. The form of continuing disclosure agreement is a requirement that the District and developer will sign and it will describe certain continuing disclosure obligations post-closing. Under section six, on page six, it describes the parameters for the bonds. Starting with roman numeral one the series 2018 bonds are subject to optional redemption no later than May 1, 2031. The 2018B bonds are not subject to optional redemption. Roman numeral two describes the maximum interest rates for the bonds. Roman numeral three says with the 2018A bonds the maximum that can be issued is \$3 million and then for the 2018B bonds it will be \$3,250,000. The series 2018A bonds will have a final maturity of May 1, 2049; they are the long-term bonds. The 2018B bonds have a shorter term and their maturity will be on May 1, 2029. In this document we also authorize execution by the Chairman, Vice Chairman, or designated member of the Board to sign the purchase agreement and various other financing documents. The rest of the sections describe the particular documents that are attached. If you have any questions I'm happy to answer them.

On MOTION by Mr. Powell seconded by Mr. Marvin with all in favor Resolution 2019-07 was approved.

SEVENTH ORDER OF BUSINESS

Discussion of Landscape Maintenance

Mr. Laughlin stated Tony has been working closely with Martex to have them do some work to kind of catch us up to where we should be.

Mr. Shiver stated since the last CDD meeting I have had weekly meetings and conversations with Martex including some of their upper level management and what they've basically admitted was that they are doing some poor work on their part and they made it very clear that they wanted to keep Amelia Concourse as a client so they've started giving us double

crews twice a week to get caught up on things that have slipped. They've cleaned up a lot of the amenity center area, the fence area along the Concourse at no additional charge to the CDD. They've also provided a couple of proposals. I was asked at the last meeting to get a proposal from Martex to include phase one pond banks in their mowing schedule. Phase two is already in their proposal. Phase one would be an annual price of \$7,240 for 40 mows. We've also received feedback from numerous residents that have homes along phase one and most would rather to it themselves so it's up to the Board as to how you would like to proceed.

Mr. Greenberg asked did Martex ever provide the detailed scope of work from the most recent contract?

Mr. Shiver responded not from the most recent contract. The only detailed scope we have is from the original contract.

Mr. Greenberg asked so you're working off of the one provided to us by management from 2010?

Mr. Shiver responded correct. Their contract agreement is based on that original scope.

A resident stated Martex is a disaster. Like they should be fired. I've been screaming for a year about how terrible their service has been here. I've lived here a little over a year and it's embarrassing to go by the Concourse and see Amelia National look great. I don't know why we're still dealing with Martex.

Mr. Laughlin stated we are going to have the Board discuss this and then we will open it up to the audience once this discussion is done.

Mr. Shiver stated I'm not an advocate of Martex. I can tell you from what I've learned they have had a tremendous amount of turnover of staff and we have now been assigned a new account manager and new site supervisor. Both of the gentlemen have been in contact with me on a weekly basis just letting me know where they are and what's been going on.

Mr. Marvin stated if we're contemplating change we need recommendation from staff. This Board looks to the staff to advise them on these types of matters and expects some firm position from the management company and staff about how we should manage this if it's not satisfactory. I'm hearing you that they've made a concerted effort and they don't want to lose it so they're trying real hard now. We have to have some firm position to work off of.

Mr. Shiver stated I told them they have until this meeting to show us that they wanted to keep this account. In the past two months they've done that. They've done a lot of work at no additional charge to the District, including cleaning up along the fence line of the Concourse.

A resident stated that should have been done from day one though.

Mr. Shiver stated I understand that but it wasn't in their contract or the original scope so it was an oversight on our part. It looked horrible and that's when I approached them.

Mr. Powell asked we don't have any proposals from any other vendors?

Mr. Shiver responded I did not obtain any other proposals from other landscape vendors.

Mr. Greenberg stated without a detailed scope of work it's pretty hard to do that so we have the one from 2010 and management is going to work with Tony on updating that so we can then send it out for some additional pricing.

Mr. Shiver stated Martex did provide us what looks like a new proposal for all of their services, however they are currently still under contract so I don't know why they provided a new proposal. We didn't ask for one. It would be my recommendation to see where they are at the February meeting. If the Board likes I can obtain proposals from other landscape vendors.

Ms. Cator stated when does the current contract we have with Martex expire?

Mr. Laughlin responded I'd have to look. They go off of three-year agreements.

Mr. Powell asked is there a way to terminate?

Mr. Laughlin responded yes we can give them a 30-day notice of termination at any time.

Mr. Walters stated we include 30-day termination provisions in all of our agreements so even if it's a three-year term or four-year term we always provide that flexibility to get out of it.

Mr. Greenberg asked do you recall if the last term was 36 months?

Mr. Walters responded my recollection was that it was a two-year agreement with the option for renewals upon mutual agreeable terms so I believe they have at least one more year of this agreement but that's up to this Board.

Ms. Cator stated so in the meantime, even if we do opt to give them until the next meeting as Tony is suggesting, if we get the scope of work there will be no reason in the meantime to not get other proposals.

Mr. Walters responded yes I would think we need to have firm proposals from other companies at the next meeting that way you can pull the trigger to change if you'd like.

Mr. Shiver stated and the scope would be apples to apples.

Mr. Greenberg asked what is your recommendation, Tony? You've worked with them very closely for the last number of weeks and you're the one who determines how much has actually been done. We all acknowledge that it should have been done from day one but notwithstanding that's the reason they are being given an opportunity to show us what they can do.

Mr. Shiver responded my recommendation is that we develop a scope of work and put it out to bid for review at the February meeting, taking into account what Martex has been able to do at that point in four months. Obviously price will be a very important factor.

Mr. Marvin stated I was kind of impressed by how many times you said they're showing up a week and with how many people. It's not uncommon to see with CDDs of this size landscaping people to show up once a week with a big crew, do whatever they're going to do and then they're gone for the rest of the week. If you want to pay more, than you get more visits. How are you going to get this scope of work?

Mr. Shiver responded it's something we're going to have to create and I will work with Daniel on doing that.

Mr. Marvin asked so you and Daniel can create this in a couple of weeks and then bid it out and get back to us and we can make a change or not at the next meeting?

Mr. Shiver responded correct. I will add that I have never seen a landscape company do what Martex is doing now. I've never seen the amount of manpower to a District.

Mr. Marvin stated well tell them they're good until the next meeting and then we will see. I need to move this lake mowing issue to conclusion. With the maintenance company issue at hand I'm not sure that it makes sense to do it now. There's not much burden on the homeowner at this point and I'm sensitive to the homeowners that want to maintain their own but I think this Board has to get consistent throughout the community and having this old network in phase one doesn't work so would you rather it be postponed for three months until we have another meeting or should we take action on it now?

Mr. Shiver responded being that the grass isn't really growing I would not recommend you incur the additional expense.

Mr. Marvin stated so we will just postpone that decision until the next meeting.

Mr. Walters stated related to that, I'm going to hand out an excerpt from the phase one covenants and restrictions from the HOA. We've talked about this over several meetings and I just want to make sure you're in the loop on this. The issue we have in phase one is the

covenants and restrictions for the phase one HOA require the homeowner who lives adjacent to the pond maintain all the way down to the waters edge. That's not uncommon. You still have to maintain the front edge near the road that the County owns all the way to the curb so this is a similar issue. The issue we've got is that is not in the covenants and restrictions for phase two and we don't know what they will do in phase three so you've got phase one homeowners in phase one with a requirement to mow all the way to the waters edge and in phase two the CDD maintains those ponds.

Mr. Marvin stated I think we know that phase three is not going to be in the covenants.

Mr. Walters stated yeah I would suspect it's not going to be so the question we're wrestling with is even though there is a covenant and requirement for phase one homeowners to maintain the lake banks, do we as a CDD want to say we're going to do that for the sake of consistency throughout the District and for any fairness argument since we're maintaining the banks in phase two.

Mr. Marvin stated so we're going to come back to that at the next meeting one way or another.

Ms. Voytac asked is it possible since the HOA in phase two is at this point primarily developer-controlled to have that added to their CCR that they maintain down to the lake banks because the way that we bid our landscaping contract is the community as a whole so right now technically the residents of phase one are paying to have the ponds mowed in phase two. I would argue that every homeowner can just maintain themselves as we go all the way to the curb even though it's a right-of-way in front of our homes. Take it out of the Martex contract entirely and save \$7,000 a year or whatever that I'm sure we're paying for phase two.

Mr. Shiver stated phase two is about \$12,000 a year.

Ms. Voytac stated so we could reduce the landscape contract across the board and not incur additional costs in phase three simply by the new HOA amending the CCRs.

Mr. Walters stated that would be a question for the phase two HOA.

Mr. Powell stated the problem with that is phase two residents have been told when you put your fence up you're not required to put a gate because the CDD is maintaining that lake bank.

Mr. Dennis Partridge, 95134 Snapdragon, stated there are fences up with no gates now.

Mr. Rich Hermon, 95136 Windflower, stated Jason pretty much summed up that we are responsible for mowing the waterfront so I don't know why we're kicking the can down the road every meeting. This is my third meeting and every meeting we've brought this up and every meeting we say let's bring it up next meeting. So now we're going to come back to February and do the same thing. Right now homeowners on waterfront in phase one are responsible for it according to the covenant and that's fine with me. If you're going to put it in there, are we going to be charged more and who's going to pay for that. Is the CDD going to take it over and tell homeowners what to do? Can I stop them from mowing? I don't know but we have to get something in writing. I don't want to sit here and kick the can every meeting. This is ridiculous. When I bought the house I signed up to do that. I just think it should be agreed upon.

Mr. Greenberg asked has there ever been any consideration to aerating the ponds?

Mr. Shiver responded within the first year of me being involved here I got a proposal for fountains and it was in excess of \$30,000 just for one.

Mr. Powell stated one fountain will cost you anywhere from \$10,000-\$15,000, plus you have to install it, run power to it, and maintain it. That's why I won't be installing one in any future developments. They work but are a constant headache.

Mr. Marvin stated the lakes are in CDD owned tracts. The CDD does not have a relationship with the homeowners to maintain the lake banks. That's in the HOA docs. As far as I know the CDD has never said you have to take care of those lots. I know that's mixing terms but I, along with some other people in this room, manage a number of CDDs and in almost every case the CDD maintains the lake banks and that system works fine. I think that's the way to go here, while I hear what you're saying about asking the homeowners to mow their banks I don't think that Dream Finders is willing to go back to the sales people and say would you like to tell your buyers we've made a mistake. I don't think that's going to go over well and I can tell you that Dream Finders is accustomed to having the CDD maintain the lake banks. I think with homeowner maintenance of the lakes that are owned by the CDD is a mistake and was probably done out of frustration and lack of funds back when the recession started because it's not normal for these types of projects. I think we've agreed we're going to make a decision on this at the next meeting. If we need to have further discussion today let's do so.

Mr. Greenberg asked Jason what is your experience?

Mr. Walters responded my experience is similar to Glenn. To me this is an older model. It's common to see in older communities in my experience where you are required to maintain the lake banks. In most of the newer projects you're seeing either the HOA or CDD is maintaining those lake banks and there are several reasons for that. One is it's owned by the CDD, we own that part of the lake all the way to the top of the bank; two, we already have an operation out here that is mowing in the vicinity so it's consistent for the entire community; three, in certain lake banks these are graded pretty low but some of them are a little steeper and they are not as easy to mow without the right equipment and experience and it just makes more sense to do that. When we do the bidding and we're talking about putting together the specs we can include to have them break that out and we can see what those numbers would be to see what it would cost to do all of the pond banks, versus just phases two or three.

Mr. Marvin stated I go back to what our resident said here, if you're in phase one then you are paying for the lake bank mowing in phase two. That's just not right. This should be equally shared.

Mr. Walters stated yeah and that's the fairness component that I was talking about before. It's a question of if I live in phase one and I'm doing my own bank and then I'm paying for the landscape contract, which mows my neighbor in phase two.

Mr. Greenberg asked and the language in the HOA documents in phase three is similar to that of phase two?

Mr. Powell responded correct.

Mr. Greenberg asked in your experience how does the CDD indemnify the homeowners whose property now have to be gone onto in order to mow those banks for any damage that may occur?

Mr. Walters responded we don't indemnify anyone. We have access easements so there are entry points that we use and they are platted and recorded in the public records so we have that right to go through that to access the pond for lake maintenance and lake bank maintenance.

Mr. Greenberg stated one could make a fairly strong case that all of that power equipment moving in, in order to perform this work has the potential to cause damage, even through that easement, and yet the homeowner is the one that ultimately has to live with that.

Mr. Walters stated we have responsibility under that easement. It's not a carte blanche easement saying you could dig a hole there. We have to use reasonable care when we enter and

exit and use that for ingress to the facilities. The way we protect ourselves is we require all of those contractors to indemnify us and add us to their insurance.

Mr. Rick Fine, 85140 Amaryllis, stated Jason is it not mandatory in the state of Florida for all development phases of a single community to operate under the same covenants?

Mr. Walters responded it is not. I've got some communities that are 4,000 acres and it's almost like ten communities in one. There are multi-family, condos, single-family and commercial and they all have different HOAs.

Mr. Fine stated I understand but this is not what you just said.

Mr. Walters stated no I understand this is fairly uncommon but it's the way it was developed and this board has no control over what the HOAs do or how they craft their documents.

Mr. Terry Cator, 95193 Periwinkle, stated just a tangent to the whole mowing thing because I've been mowing my bank this whole time, which is fine, but there are people who don't mow it at all so if the CDD took that over it would actually get mowed. Most homeowners want to mow the bank and take good care of it but not all so what I'm saying is I'm encouraging you to take over mowing the banks of phase one.

A resident stated one of the problems with that though is how do you manage those people that are not doing the work? Who makes the decision of you didn't do the work so we will have somebody come in and we will charge you for it versus maintaining with consistency? It's a very complex situation.

Mr. Laughlin stated that would be the HOA since it's part of their covenants.

A resident stated I have a substantial lot on the water in phase one. I know it's different from phase two but there's a reason I wanted that lot, I wanted to be on the water and even though it's not my property, I want to be able to take care of my own yard.

Ms. Wendy Tiffany, 95168 Periwinkle stated, now that they've been cleaning along the fence are they going to wash the fence?

Mr. Shiver responded Martex will not be washing the fence. We will be getting proposals to pressure wash the fence.

Mr. Greenberg asked and that includes also the fence around the pool?

Mr. Shiver responded correct.

Mr. Fine stated Glenn, I think your question has been answered. The covenants would have to be changed.

Mr. Walters stated no the way it would work is we would not change the covenants but because they are our ponds, we could say we are no longer allowing you to maintain it, we're going to maintain it. It would be a process. We'd have to communicate that and work through those issues but that would be up to this board to make that decision.

Mr. Laughlin stated at this point Tony and I will work on the scope and we will get bids for the next meeting.

Mr. Shiver stated I have one more proposal from Martex. It is to clear the remainder of the outside of the fence going east along the Concourse. It's basically where phase two fencing began and it runs to the end of the development. They propose \$3,420.52 to clear that. They also would like an extra \$115 a month to maintain it after it's been cleared which I wouldn't move forward with since we're going to add that to the new scope anyway.

Mr. Marvin asked does it need to be cleared? Can we defer that to the next meeting? The reason I ask is I recall when Dream Finders was doing some fencing and stuff there and it was kind of a natural area.

Mr. Powell stated I was going to say it's a landscape buffer tract. I don't know if you can just go and clear cut it.

Mr. Shiver stated if you look at it when you're driving along the Concourse it looks terrible.

Mr. Powell stated I'm sure it looks dingy but I don't know that you can go in and clear a wetland. I just want to know the ramifications on it.

Mr. Walters stated I'll take a look at that parcel and see what limitations we would have on that.

Mr. Greenberg asked might that be something the builder might consider bearing some of the expense?

Mr. Powell responded it depends on bids. I don't think we're willing to pay \$3,000 to clear it after we paid millions of dollars to clear the whole thing and we were told to leave that section. It was called out as a landscape tract so there's a reason we left it.

Mr. Greenberg asked but at least going forward would the builder at least consider cost sharing that with the CDD to maintain it on a regular basis at least through which time you have no further interest in phase two.

Mr. Powell stated it's not our property.

Mr. Greenberg stated I understand but it has a lot to do with the marketability of the property.

Mr. Walters stated there are certain conservation tracts that you can't touch, even buffer tracts you have limitations on what can be thinned so I need to take a look at this parcel.

Mr. Marvin stated let's just agree that we're going to make a decision on this one way or the other at the next meeting.

Mr. Michael Peugh, 95071 Lavender, stated if they were going to do the clearing wouldn't you need three bids from commercial companies?

Mr. Shiver stated we will do that at the next meeting.

Mr. Marvin stated we're not required to get three bids if that's what you're asking.

Mr. Walters stated once we reach certain thresholds we are required.

Mr. Charles Gay, 95185 Windflower, stated for some reason we didn't get the scope of work from the Board on what Martex had. Where is the scope of work that is assigned to Martex for phase one?

Mr. Laughlin responded it's in the original agreement.

Mr. Gay stated we asked for that and Tony asked for it and we never did see it.

Mr. Greenberg stated unfortunately none of the renewals ever included a detailed scope of work, it was only the original in 2010 that actually did. Martex has not provided us with a copy of it so management pulled it from their files and that's what you were just given. That's the reason we also have not been given additional pricing because we haven't been able to evaluate the scope of work as it stands to whether it's adequate or inadequate because we don't necessarily know what they're supposed to be doing and that's the reason Daniel and Tony are going to revise the scope of work working off of that and what our particular needs are.

EIGHTH ORDER OF BUSINESS

Consideration of Proposal from VGlobalTech for ADA Website Accessibility

Mr. Laughlin stated the CDD has a website that is required by Statute that has public documents such as the agendas and minutes. These documents have to be ADA compliant and

essentially people can use text readers to go through the various files. It's currently not set up that way so we got a proposal from VGlobalTech. We've gotten multiple bids from multiple districts so they are giving us a discounted rate. It will be a \$1,750 one-time fee and they will convert the website to be in compliance and then GMS will maintain the website from that point on.

Mr. Marvin asked does this all stem from law suits pending?

Mr. Walters responded yes there were a rash of lawsuits over the last 12 months. Some were highly publicized cities and counties. Wynn Dixie was a big private company to get hit with one of these lawsuits so that's what's prompted a lot of this. Essentially people will go out and test the website and if it's not ADA compliant then they will file a suit. At the end of the day with ADA if you get sued they are entitled to attorney fees and damages which can rack up in a hurry so several CDDs, mostly in South Florida, have been sued as well so we're taking these steps to make sure we're compliant.

Mr. Powell asked what is the timeframe to get this done and is the cost within reason with what you normally see on other districts?

Mr. Laughlin responded we got quite a few proposals and a lot of places were charging per page at around \$3 per page and we have documents with 100s of pages so this is by far the best price we've found.

Mr. Marvin stated just so everyone here knows we've had to deal with this at a number of other CDD communities to be in compliance. We're not singled out here.

Mr. Greenberg asked Glenn, in your experience cost-wise is this comparable?

Mr. Marvin responded I can't recall but I would rely on staff here to tell us if it's comparable and I think it is.

A resident stated being that it's a public site where you could perhaps print out this agenda, if you did have a braille reader, what version of braille is it?

Mr. Laughlin responded it would be a text reader.

A resident asked and that's compliant with ADA?

Mr. Laughlin responded what the government is saying is compliant is kind of complicated right now. They don't have a set guideline of what exactly we have to do.

Mr. Walters stated this is just a website, not a document. That's a separate issue. We're trying to streamline the websites and this is part of that process of getting those documents all in readable format for the visually impaired.

A resident stated as a web developer I see this quite frequently and this is a fair price.

Mr. Powell asked did they give you a timeframe?

Mr. Laughlin responded I know they're working on other communities who have approved their proposals already.

Mr. Powell asked we're not vulnerable right now are we?

Mr. Walters responded I wouldn't say vulnerable. Once we approve this agreement obviously we can say we're in the process of converting the website and that's a much better position to be in.

Ms. Cator asked so for right now we're only doing the one-time conversion because on the back page there's another price.

Mr. Laughlin responded staff at GMS already manages the CDD website and they are being trained by this company to keep it in compliance.

Ms. Cator asked so this will be irrelevant then?

Mr. Laughlin responded correct. About once a year we will have this company do an audit for a couple hundred dollars just to make sure we're in compliance.

On MOTION by Mr. Greenberg seconded by Mr. Marvin with all in favor the one-time website conversion proposal from VGlobalTech was approved.

NINTH ORDER OF BUSIENSS

Discussion on Activity Pool

Mr. Shiver stated first I will add that we got a health inspection from the state and there were zero violations on the pools. With the activity pool specifically it was reported to us that there were some cracked tiles and even one tile had detached and fell off in the pool so we inspected the pool and what we felt was that there could be an issue with the beam of the swimming pool. We contacted two pool companies, including the company that originally built the pool. Both companies said it doesn't appear to be anything with the beam because the pavers still on top of the beam are not detached so it's just natural movement of the swimming pools. If you look at the pool marcite itself it's become discolored as well as the tiles all around it. We

obtained two proposals, one from Surfside Pools, which was the original pool builder, and without going through their proposal it basically shows me they are not interested in the job.

Mr. Marvin asked so re-marcite?

Mr. Shiver responded re-marcite and new water line tiles and it looks like just doing the basics would be about \$35,000. The second proposal I obtained was from Parry Pools. Parry Pools have done a lot of commercial pool building, including here in Nassau County and I've worked with them recently on several large jobs. Their proposal for re-marcite and new pool tiles looks to be about \$20,850. It's not something we anticipated so it's not in the budget because they cracked tiles happened after we went through the budget process and I was hoping to get another couple years out of the pool marcite but now we're here so we need to do it. If the Board wishes I could try to obtain a third proposal but I hate to wait until the next meeting to move forward because we want to get the pool open before spring break.

Mr. Marvin asked do we have reserves we can use to do this?

Mr. Laughlin responded yes.

Mr. Marvin asked if you use Parry Pools when would they do it?

Mr. Shiver responded I would try to get it scheduled this upcoming month if they're available.

Mr. Marvin asked to re-marcite they have to chip off all of the old marcite?

Mr. Shiver responded they would have to blast it. They come in with very powerful pressure washers and blast the surface off.

Mr. Greenberg stated I would certainly feel more comfortable with another proposal but for the sake of delaying things so that the pool is not available once the season starts.

Mr. Powell asked could you approve moving forward with the money and obtain a third proposal and if that one comes in under you could move forward with that one?

Mr. Greenberg stated I'm comfortable with that.

A resident asked would it be shared with all three phases?

Mr. Laughlin responded it would come out of the CDD's money so yes.

Mr. Walters stated I know it sounds like a big number but with full size pools most of those are six figures. These are big jobs.

A resident stated I could understand on the big pool.

Mr. Shiver stated I can tell you to re-marcite that pool we're closer to \$100,000. I've done several pools this size and this is kind of par for the course. When I saw the \$35,000 bid I thought that was way too high. This is closer but I could get a third bid I just hate to wait until the next meeting.

Mr. Laughlin stated we could approve this proposal on the terms that you get more proposals in to see if one comes in lower.

On MOTION by Mr. Powell seconded by Ms. Cator with all in favor to re-finish the pool at an amount not to exceed \$20,850 and authorize Chair and staff to seek lower proposals was approved.

Mr. Greenberg asked aren't they doing some work in the community for residents?

Mr. Shiver responded yes I've seen Surfside's trucks in here.

Mr. Greenberg asked aren't they doing the work right across the street? On that reason alone I wouldn't approve it.

Mr. Shiver stated that's why I'm convinced they didn't want this job because they are already here so they could have done this one fairly inexpensive.

TENTH ORDER OF BUSINESS

Approval of Minutes

A. August 21, 2018 Meeting

Mr. Partridge stated on page 14 and 15 of those minutes I was the one making those comments.

On MOTION by Mr. Marvin seconded by Mr. Powell with all in favor the minutes of the August 21, 2018 meeting were approved.

B. October 23, 2018 Special Meeting

There were no comments on the minutes.

On MOTION by Mr. Powell seconded by Mr. Marvin with all in favor the minutes of the October 23, 2018 special meeting were approved.

ELEVENTH ORDER OF BUSINESS

Other Business

Mr. Marvin stated I noticed over in phase two on the lake bank there is a makeshift dock. Has anyone else noticed that?

A resident stated they just threw a couple pallets down there that's all it is.

Mr. Marvin stated that's fine but we're not authorizing use of the lake banks. Also, just past the second entrance I noticed the fence has been removed and I believe there's a pool builder going in and out of there and I wonder if they sought our permission to do that.

Mr. Shiver stated they did not. I've spoken with them since then and they are going to be putting it back.

Mr. Marvin asked do we know when they're going to be putting it back up?

Mr. Shiver responded when they're done with the pool.

Ms. Voytac stated I'm going to add it's been under construction for over two months. They didn't ask for permission to take it down in the first place and now it's the holiday season and the front of the neighborhood looks like garbage. I'd like to propose that the CDD send them a letter saying it has to be put up by X date.

Mr. Marvin asked will you put them on notice?

Mr. Laughlin responded yes.

TWELFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being none, the next item followed.

B. Engineer

Mr. Laughlin stated Dan is no longer on the phone but I can take any questions to him.

Ms. Voytac stated I have a question for the engineer. When are they going to fix the potholes? They were brought up in numerous meeting. One of them was a failure of the stormwater that the CDD already paid to repair like a year ago and it's a failure in the exact same location. I could stick my whole hand in past my wrist.

Mr. Laughlin stated I will get with Dan.

Mr. Marvin stated in some fairness to Dan on this, the County is battling back about the maintenance bond. It's a little complicated. If our repair is failing then we need to go back to somebody. We paid a lot of money for that repair. Daniel, would you please ask Dan to get on top of this and let's figure out what's going on.

Ms. Voytac stated the one in question in the one on Periwinkle. The ones on Bellflower and Windflower are the two new ones.

Mr. Laughlin stated I will get in contact with him.

C. Manager

There being none, the next items followed.

D. Operations Manager - Report

Mr. Shiver stated we installed at the request of a resident a “blind child at play” sign on Amaryllis.

Mr. Marvin stated I saw that and I think it’s great we did it but that’s something the County is supposed to do it.

A resident stated I reached out to the County directly and they said they are not county maintained roads and refused to do it so Dream Finders was kind enough to step in.

A resident stated we have another child over here on Windflower that is handicapped and cannot here.

Mr. Powell stated the roads haven’t been officially transferred over.

Mr. Marvin stated thank you for putting that sign up.

Mr. Shiver stated Wolf Fencing installed fencing to secure the pool filter area as approved by the Board and recommended by your insurance carrier. They also repaired about 400 feet of fencing off Bellflower that was damaged by Hurricane Irma. Staff installed holiday decorations and lights at the amenity center. There is a marquee sign at the main entrance and what we would like to do is have a marquee sign put up so the District can get out information that might be relevant such as upcoming CDD meetings as well as maybe work with the HOA so at the next meeting I would like the Board to entertain proposals for those.

Mr. Greenberg stated specifically an electronic board that could be controlled remotely. There is power for it and it should be, if not a CDD expense, perhaps one shared with the HOAs.

Ms. Cator asked so you’re looking to get bids and will bring them to the next meeting?

Mr. Shiver responded yes.

Mr. Marvin asked would you make sure that’s permissible?

Mr. Shiver we will check with the County.

THIRTEENTH ORDER OF BUSINESS Financial Reports

A. Balance Sheet and Statement of Revenues & Expenditures

Mr. Laughlin stated you have your balance sheet and income statement in your agenda package.

B. Approval of Check Register

Mr. Laughlin stated the check run totals \$67,797.86.

On MOTION by Mr. Marvin seconded by Mr. Greenberg with all in favor the Check Register totaling \$67,797.86 was approved.

C. Assessment Receipt Schedule**FOURTEENTH ORDER OF BUSINESS Audience Comments / Supervisor's Requests
Supervisors' Requests**

Mr. Marvin asked where does the marcite money come from?

Mr. Laughlin responded the reserves.

Mr. Marvin asked how much do we have in reserves?

Mr. Laughlin responded we budgeted \$108,000 and we have about \$70,000 right now.

Mr. Marvin asked and that money is earmarked for what?

Mr. Laughlin responded stuff like this. For repairs and re-marciting pools.

Ms. Voytac stated when they did that reserve study we were shy of what we need maintenance-wise.

Mr. Laughlin stated the reserve study is not perfect. It's kind of a projection.

Audience Comments

Mr. Partridge asked at what point is that reserve fund going to be enough where we're not always over paying our maintenance fees. That question was asked in a previous meeting and it never got answered. We've been overpaying every year since this development was built and it's been thrown into this reserve fund. You can now use some of that for this pool, but at what point in time is enough enough? It sounds like we're just going to do this forever

Mr. Marvin stated as an example we've made a couple of storm drain repairs and that was \$50,000. It was terribly expensive and the County takes a very stern line on how they want their repairs made and this CDD has a responsibility to the lakes and all of the drainage and the pipes and everything under the roads so it's a larger issue. We don't know what's going to come in the future but it does pay to have a very sizeable amount of reserves and I don't know how much that is.

Mr. Laughlin stated we have the reserve study done so we can follow a template and that's the whole point of it so we're not just saying let's put this X amount of money away.

Mr. Partridge stated right and if we have that reserve study done we should have an amount that we know we need and that's what I'm asking.

Mr. Laughlin stated I'd have to go back and look at the reserve study. We budgeted for what that study recommended.

Mr. deNagy stated the reserve study was just done this February and the re-marciting of the big pool was slated for fiscal year 2021. There are \$72,000 in the reserve study that we're saving for pavers, handicap lift, pool resurfacing, pool tile and shade structures.

Mr. Marvin stated and then there's maintenance on this building and roofing or whatever else.

Mr. Partridge asked but aren't we budgeting that amount in the budget every year? (Yes) The money I'm talking about isn't budgeted every year. It's extra above and beyond.

Mr. Laughlin stated if they say it's to be repaired in 2021 sometimes it will last until 2022 or 2023 and in that case we keep the funds because it's still going to be spent.

Mr. Partridge stated I'm just asking how much is enough because a fixed fee is what we're all looking for.

Mr. Marvin stated he's asking a very simple question. Do we stop collecting reserves at \$100,000, \$200,000 or \$300,000?

Mr. Shiver responded it's never enough. After we marcite the pool in 2021, we're going to need to start saving again for the next time it happens.

Mr. Marvin stated I think your explanation is exactly right but how much do we expect we're going to have to save before we ask for more.

Mr. Partridge asked and why isn't this budgeted? If we're going to save this amount and we know we have to save X amount of dollars, why isn't that just a budgeted item. Why does it get hidden, which is what I'm calling it, where I have to look at two different reports. I have to look at the budget and audit to find out where that money is and how much that money was.

Mr. Marvin stated I don't think there's an intent to hide it.

Mr. Partridge stated I don't think it is but I brought it up at the last meeting.

Mr. Marvin stated there is the unknown for what we're going to have to spend money on and it's the surprises that we have to spend money on that is in that account. That's what that account is for.

Mr. Partridge stated follow up on that and the reason I say that is because the money we increased we were over and that's why everybody was so upset about us increasing it, because we had the money.

Mr. Walters stated the way I look at the reserve study and the reserve funding is we have a reserve study and it says over the next 20 years you're going to have to repair the roof, pool and replace the playground equipment.

Mr. Partridge stated you put money that is not getting budgeted. Every year we overpay that budget and every year you come in with an estimate three months before and we overpay it by drastic amounts. It is a specific amount that I gave very concrete numbers to you on page 14 of the last minutes where you guys were way overcharging us. I understand you need to do it but the question is when is enough enough?

Mr. Marvin stated his point is well made and it's a pretty clear question and I want to ask staff to get him an answer on that please.

Mr. Partridge stated thank you. The second question on that is it was brought up with the savings account that we were getting a percentage made on that extra money. You all were supposed to go back and see if we could get different rates and come back to us and see what different rates we could get because everyone saw it was an extremely low interest rate.

Mr. Laughlin stated we have an SBA fund and I think 2.6% was recently returned.

Mr. Partridge stated what were getting is 0.5%.

Mr. Laughlin stated that's for the custody account but this District does have an SBA account. I have the forms I can show you.

Mr. deNagy stated keep in mind too that as a governmental entity there are only certain investments that the Districts are allowed to invest in and they are typically very low rate of returns but low risk and high liquidity. We just went through this exercise at another District and looked at different financial institutions and the Board finally decided that the State Board Account was the best choice for their money and they have about \$1.3 million dollars in their capital account.

Mr. Greenberg asked Mr. Shiver to step out of the room at this moment and stated Tony works for the company that maintains our amenity center and pool. Despite the fact that is their responsibility and their only responsibility he has undertaken over a period of time to take on a lot more responsibility than is required. He helps with every aspect of this community running,

be it with the landscapers, electrical problems, JEA I could go on and on. He does so much above and beyond what he is supposed to do and it probably started off originally as an accommodation to Jackson Shaw and then over the years just evolved into this. He has done a terrific job in trying to hold Martex and their personnel to the fire to try to get this place cleaned up and whether or not it's ever determined that their contract will be renewed or will move on to someone else that is yet to be determined. As an appreciation for all the extra work he does above and beyond that he is not required to do, I'd like to recommend to the Board that as an end of year performance gift we give him \$250.

A resident asked why not going forward expand the scope of his position?

Mr. Greenberg responded I don't know the answer but I would expect that would mean going back to the company he works for, advising them, and they will increase their fee. For the moment we have the benefit of his help and expertise without an increased fee. For the moment I would recommend we do it this way and going forward we can look into that.

On MOTION by Mr. Greenberg seconded by Mr. Marvin with all in favor a \$250 bonus for Tony Shiver was approved.

**FIFTEENTH ORDER OF BUSINESS Next Scheduled Meeting – February 19, 2019 at
11:00 a.m. at the Amelia Concourse Amenity
Center**

Mr. Laughlin stated our next meeting is February 19th at 11:00 a.m.

SIXTEENTH ORDER OF BUSINESS Adjournment

On MOTION by Mr. Marvin seconded by Mr. Powell with all in favor the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

B.

MINUTES OF MEETING
AMELIA CONCOURSE
COMMUNITY DEVELOPMENT DISTRICT

The landowners' meeting of the Board of Supervisors of the Amelia Concourse Community Development District was held on Tuesday, November 27, 2018 at 11:00 a.m. at the Amelia Concourse Amenity Center, 85200 Amaryllis Court, Fernandina Beach, Florida 32034.

Present were:

Daniel Laughlin
Nick Powell
Jason Walters

District Manager
Dream Finders Homes
District Counsel

FIRST ORDER OF BUSINESS

Roll Call

Mr. Laughlin called the meeting to order at 11:00 a.m.

SECOND ORDER OF BUSINESS

**Determination of Number of Voting Units
Represented**

Mr. Laughlin stated with Dream Finders present we have 106 votes so we should probably go off 100 to make sure we don't go over.

THIRD ORDER OF BUSINESS

**Election of a Chairman for Purpose of
Conducting a Landowners' Meeting**

Mr. Laughlin stated I will act as Chairman if it's okay with the landowner.

Mr. Powell stated sure.

FOURTH ORDER OF BUSINESS

Nominations for the Position of Supervisors

Mr. Powell stated I will nominate Jordan Beall.

FIFTH ORDER OF BUSINESS

Casting of Ballots

Mr. Laughlin stated 100 votes are given to Jordan Beall.

SIXTH ORDER OF BUSINESS

Tabulation of Ballots

Mr. Laughlin stated 100 votes are cast for Jordan Beall.

SEVENTH ORDER OF BUSINESS

Landowners Questions and Comments

Mr. Rick Fine, 85140 Amaryllis Court, asked is Jordan Beall with Dream Finders?

Mr. Laughlin responded yes.

Mr. Fine asked so there will be two members of the Board representing Dream Finders. Is that correct?

Mr. Walters responded yes, he's associated with Dream Finders.

EIGHTH ORDER OF BUSINESS

Adjournment

The landowners' meeting was adjourned.

C.

MINUTES OF MEETING
AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT

A special meeting of the Board of Supervisors of the Amelia Concourse Community Development District was held Friday, January 18, 2019 at 11:00 a.m. at the Amelia Concourse Amenity Center, 85200 Amaryllis Court, Fernandina Beach, Florida 32034.

Present and constituting a quorum were:

James Marvin	Chairman
Harvey Greenberg	Vice Chairman
Nick Powell	Supervisor
Ellen Cator	Supervisor
Jordan Beall	Supervisor

Also present were:

Daniel Laughlin	District Manager
Jason Walters	District Counsel (by phone)
Dan McCranie	District Engineer
Tony Shiver	First Coast CMS
Darrin Mossing	GMS (by phone)

FIRST ORDER OF BUSINESS

Roll Call

Mr. Laughlin called the meeting to order at 11:02 a.m.

SECOND ORDER OF BUSINESS

Audience Comments

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Consideration of Financing Matters

A. Updated Engineer's Report

Mr. Laughlin stated Mr. McCranie handed out a page that was updated from what was included in the agenda package.

Ms. Cator stated page three, under "government actions", is there a chance we could change where it says, "the Nassau County development plans were approved December 27, 2019", because I presume they were not approved eleven months from now.

Mr. Beall stated I noticed the date for the DEP.

Mr. McCranie stated we have the permits so now we have our DEP. From your packet to today I've updated the wording on page three where it says, "DEP water and sewer permits are

expected in January 2019”, because now they have been issued. The other change is on page four on the bottom of that table the two DEP permits said “expected 1/10/19”, and now they are approved. The final change is on page seven. For the summary of estimated costs, originally we had a \$200,000 contingency and we have increased that to \$405,000 based upon the methodology.

Mr. Marvin asked what happens if the contingency is not spent?

Mr. Mossing responded it will be transferred to the debt service redemption account, bonds will be called and assessments will be adjusted.

Mr. Marvin asked why are there two sewer permits and two water permits?

Mr. McCranie responded there is only one. You’re seeing the actions from phase two and phase one water and sewer.

B. Preliminary Special Assessment Report

Mr. Laughlin stated the two main changes are the engineering costs have increased which has caused the per unit debt assessment to increase and the portion of the improvements being financed are not public improvements, therefore, improvements will be financed with bonds not exempt of federal income tax. In the tables you will see B-1 and B-2 bonds.

Mr. Marvin asked the contingency is \$405,000 now, is it not?

Mr. McCranie stated the total project costs should be \$5,822,330.

Mr. Marvin stated that’s what this says.

Mr. McCranie stated so that should be \$405,000 but the \$5,822,330 is the correct number.

Mr. Powell stated the \$200,000 for landscaping, entry monuments and signs on table two is not on the Engineer’s report so it basically pulls it down into contingency.

Mr. Laughlin stated on table two the improvement costs increased from \$5,160,000 to \$5,822,330, which is an increase of \$662,330. On table three the 2019B bonds of \$1,420,000 of the total \$6,630,000 are taxable bonds at a 7.5% interest rate. On table four the par debt assessment per unit increased from \$34,622 per unit to \$38,547 per unit, which is an increase of \$3,925 per unit. Lastly, on table five, the gross annual assessment per unit increased from \$2,461.24 to \$2,723.96 per unit, which is an increase of \$262.72 per unit.

C. Resolution 2019-08, Declaring Special Assessments

Mr. Walters stated as you've seen from the Engineer's report and the assessment methodology report, the reason we are back here for a special meeting with the Board is that the numbers have increased. If you remember, we held a public hearing back on November 27th to originally levy the assessments, however if we ever propose to increase those we have to hold another public hearing so that's why we are back here today. We propose to have the public hearing at our regularly scheduled meeting on February 19th so that gives us enough time to do all of the notices and everything else. In terms of the general scope of the project, it remains substantially similar. The resolutions you have before you are nearly identical to the resolutions you approved several months ago with the changes being the numbers that we are including and the exhibits, the methodology and the Engineer's report, have both changed. This is not an earth movement, we just have to go back through this process because there is an increase in the cost, therefore a slight increase in assessments, and therefore we have to have another public hearing.

On MOTION by Mr. Powell seconded by Mr. Marvin with all in favor Resolution 2019-08 was approved.

D. Resolution 2019-09, Setting a Public Hearing Date

Mr. Walters stated this resolution is again something you've seen in the past and it's just to set the public hearing, which again we're proposing to have at our regular meeting on February 19th at 11:00 a.m.

Mr. Marvin asked will this be before the regular meeting or at the same time?

Mr. Laughlin responded it will be during the regular meeting

On MOTION by Mr. Marvin seconded by Ms. Cator with all in favor Resolution 2019-09 was approved.

FOURTH ORDER OF BUSINESS**Other Business**

Mr. Powell stated Jason, I don't know where you and I left it as far as the AIA contract for Dream Finders to use for the site contractor to basically make it assignable to the CDD.

Mr. Walters stated I think I responded and said that we generally use the EJC documents. Dan has the set that we used on phase two that we can send over and work into the proper format.

Mr. Powell stated I want to use the same template to make it an easy transition.

Mr. Marvin stated for some reason I thought the CDD was going to buy the improvements. We're not; we're going to be assigned the contract?

Mr. Powell responded correct.

Mr. Marvin asked is that a change, Jason?

Mr. Walters responded no. We actually approved those assignment documents several months ago because we did that prior to starting the procurement process.

Mr. Marvin asked you're going to make sure the contract document as he's requesting is in order so that we can assume it, right?

Mr. Walters responded that's correct and there are some assignment documents that have to be executed by the developer as well that go along with that.

Mr. Marvin asked is the assignment of that contract subject to traditional CDD rules and regulations?

Mr. Walters responded it is and that's why we have all those additional documents that we have the developer sign.

Mr. Marvin asked when the developer goes to contract with the contractor, then they could be lienied or sued and so when it's assigned to us does that all go away?

Mr. Walters responded yes and we also have the contractor sign a couple documents related to that so they acknowledge they understand it's going to be assigned over to the District and there are different lien rights and everything else. They're fully aware of that prior to contract.

FIFTH ORDER OF BUSINESS

Audience Comments / Supervisor's Requests

Audience Comments

A resident asked are you following up on all of the landscaping and holes in the roads?

Mr. Laughlin responded we have the scope of work done and we will have RFPs at the February meeting for the landscaping.

Mr. McCranie stated the holes in the roads are Nassau County so I suggest you continue to call Nassau County.

A resident stated they tell us the same thing; that they're the CDD's.

Mr. McCranie stated the roads are not owned by the CDD, they are owned by the County and they are maintained by a bond and the bond is being pulled by Nassau County. Jackson Shaw, the original developer who owns the bonds, is not fixing the stuff so they are allowing the bonds to get pulled. Nassau County is supposedly in that process to get the money from the bonds to pay for it.

A resident asked who is liable when one of these children fall in hole or twist their ankle or something because we've been complaining about it for six months or so.

Mr. Walters responded it's not a CDD road, it's a County roadway, so we're in that odd position of there being a maintenance bond and candidly, that needs to be executed by the County to make the necessary repairs. If you are asking me, the County would be liable if there are issues with their roadways.

Mr. Greenberg stated regardless of liability, the fact remains that it is a substantial safety hazard. One of the holes is easily two feet by a foot and a half and is a good eight to ten inches deep, maybe more. The other two have continued to grow and both represent a safety hazard, not only to children but also to adults at this point.

Mr. Walters stated it's up to the County to make sure they're doing everything they can to get that fixed.

A resident stated there's one on Periwinkle right now that does not have a big pylon or anything in it or around it and it is absolutely is dangerous. My husband and I bike all the time and you could easily look away for a second and get hurt.

Mr. Laughlin stated there was a notice in the paper that Harvey brought up. The County Manager, Mike Mullins, is going to be holding regularly scheduled meetings from 3:00 p.m. to 4:00 p.m. on the second Tuesday and fourth Thursday of each month to make himself available for anyone to ask County-related questions or address County issues. The meeting is at the Commission Chambers located in the James Page Governmental Complex on Nassau Place in Yulee. The next one is January 24th and this whole schedule is in the newspaper. I'm not sure, Dan, if we could go and talk to him directly to bring some urgency and residents going would definitely help too.

Mr. McCranie stated if you authorize me to go, I will.

Mr. Powell stated this was grandfathered in that the County was accepting roads but they don't do that anymore with new developments.

Mr. Marvin stated part of the reason it's not getting fixed is people have dug their heels in and said it's not their obligation to fix it. There are one or two of these holes you don't even know what the problem is because it's not what's on the surface, it's what's underground that has to be fixed. Fixing the surface is easy. The people that furnished the bonds don't want to spend that money because they feel like the County has jerked them around. The County keeps thinking we're like their other CDDs. It's just a vicious circle.

Mr. McCranie stated to get into an in-depth conversation about it, the bonding requirements say you have to have the bond for 24 months after construction or 75% build-out of the overall development. Jackson Shaw assumed the development rights of phase one, completed that and had this bond out, give or take \$150,000. I think it was \$200,000. Now, they've got no skin in the game and no reason to keep going but they have to continually maintain the roadways of phase one until not only phase two, but part of phase three is built until we get 75% of everything built.

Mr. Powell stated everyone has tried to fight that requirement with no success.

Mr. McCranie stated it was written making the assumption that the same developer was always going to build all phases but now you've got one that's out of the game and it makes no sense for them to maintain them for the next couple of years until it's complete.

Mr. Marvin stated I would suggest that anyone that speaks to the County, including you, Dan, ask if they can't make the repairs on an emergency basis because they're dangerous and if they're not responsible, they can bill the responsible party.

Mr. McCranie stated I will push that. I've sent emails even a month ago saying, "you guys are pulling the bond so when are you going to get the repairs done because they're dangerous", and there is no response.

On MOTION by Mr. Greenberg seconded by Mr. Marvin with all in favor the Engineer attending a County meeting to bring urgency to the potholes within the community was approved.

Mr. Greenberg stated Nick, I have an issue that hopefully you might be able to assist with. I'm sure you're not aware how you're contractors and subcontractors work and the manner

in which they come and go. It's very normal in a construction project that contractors come at 6:00 or 6:30 in the morning and everybody understands that. What's happening is some of your largest trucks like the mixers and the tandem with the a-frames think they can save a little time and try coming through the main entrance and as you know, the main entrance is much narrower than Bellflower is. What happens is they ride over the sidewalk and they hit the concrete curbs. They cannot make the turn because there's not enough room. Then they finally make the turn and they go all the way to Windflower, make that turn, and then discover when they get down to the end they can't get through and there's no room to turn around so they then have to back out. They're not only waking all of the residents at early hours, but they're blocking traffic. This has happened more frequently as time has gone on and quite frankly, I suspect if something was said they would use the other entrance. I might recommend that maybe a large sign be posted on A1A just before the entrance to Daisy.

Mr. Powell asked you just want us to use the other entrance.

Mr. Greenberg responded and to post there are no construction vehicles permitted.

Mr. Powell stated right now you have a construction site sign out on the main entrance.

Mr. Greenberg stated that was actually done by a couple of residents.

Mr. Powell stated the way I interpreted that sign was that you're driving in and making a left, as opposed to having it further out.

Mr. Greenberg asked could we post a sign saying so construction vehicles permitted, or use Bellflower? When you open up the third phase, obviously use that one.

Mr. Beall stated we had the issues of no construction traffic on Bellflower when we were constructing phase two.

Mr. Greenberg stated the problem here is this is too narrow and they're riding up on the curb and sidewalk.

Mr. Beall stated when you fix one problem you're creating another.

Mr. Greenberg stated we're certainly open to another suggestion.

Mr. Powell stated I can have them put a sign up to say use Bellflower.

Mr. Greenberg stated there's another concern also. You see what we're going through right now in phase one trying to just maintain roads that are starting to deteriorate and the heavy traffic is only going to further accelerate that deterioration and increase our inability to maintain the roads in the community, which is ultimately going to fall upon the CDD.

Mr. Powell stated no, it falls upon the County.

Mr. Greenberg stated but only once the roads are turned over.

Mr. Powell stated technically the roads have been turned over.

Mr. Greenberg stated but we see where that's gotten us. I understand who should legally be responsible but the fact remains we're going to end up with more areas where the road is deteriorating with no means of getting them repaired and they become safety hazards.

Mr. Marvin asked did you build an entrance down there? They've got to come in somewhere.

Mr. Greenberg stated they haven't opened up their third road off A1A for phase three.

Mr. Powell stated when phase three happens you won't have anything coming in.

Mr. Greenberg stated right everything will be going in that way, but there is no additional road off phase two.

Mr. Marvin stated the point is if you restrict them from coming down one road, they've got to come down another.

Mr. Greenberg stated we understand but the fact remains they are also causing damage to the rest of the entrance. The road is not wide enough for them to make the turn.

Mr. Powell stated if I were the truss truck, I don't know why it would be pulling in that entrance either.

Mr. Greenberg stated because they try going in through the back-end of the court on Windflower and cutting through that way. At the end of Windflower there's an area that has yet to be developed and will be a cul-de-sac but in the meantime they try taking a shortcut through that into the back of that last cul-de-sac in phase two.

Mr. Powell stated you're telling me a cement truck or truss truck is driving all the way over there and cutting through? I just drove it a minute ago and there is a small stockpile in the way that a large truck couldn't navigate. They pull in and the first thing they see is the main entrance and they don't know that other road exists.

Mr. Marvin stated he can ask them to use the other road.

Mr. Donald Wilder, 85078 Amaryllis Court, stated this is a follow-up question from the last meeting and you may not have the answer yet, but it's about the fencing. It was discussed last time about the fence not being put back up just past the second entrance.

Mr. Laughlin stated it's been repaired.

Mr. Wilder stated the second issue on the fences is pressure washing. They need to be cleaned.

Mr. Shiver stated I have three bids that I will present to the Board at the next meeting.

SIXTH ORDER OF BUSINESS

**Next Scheduled Meeting – February 19, 2019
at 11:00 a.m. at the Amelia Concourse
Amenity Center**

Mr. Laughlin stated our next meeting is February 19th at 11:00 here at the amenity center.

SEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Marvin seconded by Ms. Cator with all in favor the meeting was adjourned.
--

Secretary / Assistant Secretary

Chairman / Vice Chairman

TWELFTH ORDER OF BUSINESS

D.



Amelia Concourse CDD

Field Report Feb 2019

First Coast CMS LLC

Swimming Pools

We are still waiting on the work to be done on the activity pool. The revised proposal for work as been submitted for review.

Maintenance and Facility

Holiday lights have been removed from the facility.

Out of abundance of caution, pot holes that were developing in the streets were temporarily filled with cold patch asphalt.

We received an email from the HOA regarding the large lake in Phase 1. The St. Johns Water Management District was notified that someone was dumping excess “run off” into the lake. It was discovered that someone on Lavender Lane is a having a pool installed and the pool contractor was pumping excess ground water into the street. The SJWMD determined that since it is clean ground water, there is no negative environmental impact and the case was closed.

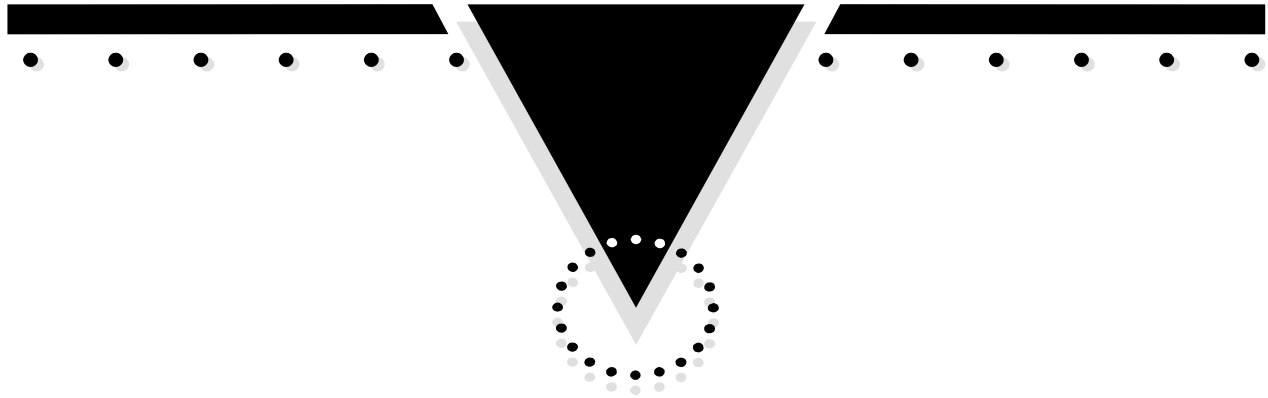
We were asked to explore possibilities of installing an electronic marquee at the entrance of the community. We contacting Nassau County and was told that electronic and animated signs are not permitted within 1000 ft of SR200 and at any residential community.

Landscaping

We have met with three area licensed Landscape companies to obtain proposals. The proposals have been submitted for review and is an agenda item.

THIRTEENTH ORDER OF BUSINESS

A.



Amelia Concourse

Community Development District

Unaudited Financial Reporting
January 31, 2019



AMELIA CONCOURSE
Community Development District
Combined Balance Sheet
January 31, 2019

	<u>Governmental Fund Types</u>					<i>Totals (Memorandum Only)</i>
	<u>General</u>	<u>SPE, LLC</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Capital Reserve</u>	
<u>Assets:</u>						
Cash	\$182,586	---	---	---	---	\$182,586
Cash-Regions	---	\$467,121	---	---	---	\$467,121
Land Held for Resale	---	\$54,656	---	---	---	\$54,656
Investments:						
<u>2007 Series</u>						
Reserve	---	---	\$83,681	---	---	\$83,681
Interest	---	---	---	---	---	\$0
Revenue	---	---	\$2,655,600	---	---	\$2,655,600
Prepayment	---	---	\$29,439	---	---	\$29,439
Construction	---	---	---	\$70,604	---	\$70,604
Deferred Cost	---	---	---	\$6,449	---	\$6,449
<u>2016 Series</u>						
Reserve	---	---	\$120,747	---	---	\$120,747
Interest	---	---	---	---	---	\$0
Cap Interest	---	---	---	---	---	\$0
Revenue	---	---	\$155,156	---	---	\$155,156
Prepayment	---	---	\$55,093	---	---	\$55,093
Construction	---	---	---	\$616	---	\$616
COI	---	---	---	---	---	\$0
SBA	---	---	---	---	\$69,158	\$69,158
Custody	\$223,410	---	---	---	---	\$223,410
Due from Debt Service	\$3,579	---	---	---	---	\$3,579
Due From Other	\$9	---	---	---	---	\$9
Due from Capital	\$10,029	---	---	---	---	\$10,029
Electric Deposits	\$6,487	---	---	---	---	\$6,487

TOTAL ASSETS	\$426,101	\$521,777	\$3,099,717	\$77,668	\$69,158	\$4,194,421
<u>Liabilities:</u>						
Accounts Payable	\$1,529	\$38	---	---	---	\$1,566
FICA Payable	---	---	---	---	---	\$0
Due to General Fund	---	---	\$3,579	\$10,029	---	\$13,609
Due to Other	---	\$434,243	---	---	---	\$434,243
Accrued Interest Payable	---	---	\$2,909,669	---	---	\$2,909,669
Accrued Principal Payable	---	---	\$585,000	---	---	\$585,000
<u>Fund Balances:</u>						
Restricted for Debt Service	---	---	(\$398,531)	---	---	(\$398,531)
Restricted for Capital Projects	---	---	---	\$67,639	---	\$67,639
Nondspendable	\$5,842	---	---	---	---	\$5,842
Unassigned	\$412,889	\$87,497	---	---	\$69,158	\$569,543
Total Liabilities, Fund Equity, Other	\$426,101	\$521,777	\$3,099,717	\$77,668	\$69,158	\$4,194,421

AMELIA CONCOURSE

Community Development District

GENERAL FUND

Statement of Revenues & Expenditures
For The Period Ending January 31, 2019

Adopted Budget	Prorated Budget 1/31/19	Actual 1/31/19	VARIANCE
-------------------	----------------------------	-------------------	----------

REVENUES:

Special Assessment-Tax Roll	\$220,646	\$127,237	\$127,237	\$0
Special Assessment-Direct	\$0	\$0	\$0	\$0
Interest Income	\$0	\$0	\$148	\$148
Rental Revenue/Miscellaneous Income	\$500	\$167	\$1,152	\$986
O & M Funding - SPE (Transfer In)	\$110,240	\$110,240	\$123,434	\$13,194

TOTAL REVENUES

\$331,386	\$237,644	\$251,972	\$14,327
-----------	-----------	-----------	----------

EXPENDITURES:

ADMINISTRATIVE:

Supervisors	\$6,000	\$2,000	\$1,050	\$950
FICA Expense	\$459	\$153	\$61	\$92
Travel	\$300	\$100	\$0	\$100
Engineering	\$15,000	\$5,000	\$600	\$4,400
Attorney Fees	\$20,000	\$6,667	\$3,598	\$3,069
Annual Audit	\$3,875	\$1,292	\$0	\$1,292
Dissemination	\$3,500	\$1,167	\$1,667	(\$500)
Assessment Roll	\$5,000	\$5,000	\$5,000	\$0
Property Appraiser	\$2,210	\$2,210	\$2,210	\$0
Trustee Fees	\$8,000	\$2,667	\$0	\$2,667
Arbitrage	\$1,200	\$400	\$0	\$400
Management Fees	\$45,000	\$15,000	\$15,000	\$0
Information Technology	\$1,500	\$500	\$500	\$0
Telephone	\$150	\$50	\$248	(\$198)
Postage	\$350	\$117	\$298	(\$181)
Insurance	\$9,344	\$9,344	\$8,494	\$850
Printing and Binding	\$1,000	\$333	\$1,010	(\$677)
Legal Advertising	\$1,500	\$500	\$0	\$500
Other Current Charges	\$450	\$150	\$547	(\$397)
Office Supplies	\$150	\$50	\$101	(\$51)
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0

TOTAL ADMINISTRATIVE

\$125,163	\$52,873	\$40,558	\$12,315
-----------	----------	----------	----------

FIELD:

Contract Services:

Landscape Maintenance	\$26,000	\$8,667	\$8,304	\$363
Lake Maintenance	\$6,442	\$2,147	\$1,060	\$1,087
Management Company	\$6,959	\$2,320	\$2,316	\$4
Subtotal Contract Services	\$39,401	\$13,134	\$11,680	\$1,454

Repairs & Maintenance:

Repairs & Maintenance	\$14,500	\$4,833	\$2,171	\$2,663
Irrigation Repairs	\$800	\$267	\$41	\$226
Subtotal Repairs and Maintenance	\$15,300	\$5,100	\$2,211	\$2,889

AMELIA CONCOURSE

Community Development District

GENERAL FUND

Statement of Revenues & Expenditures
For The Period Ending January 31, 2019

	Adopted Budget	Prorated Budget 1/31/19	Actual 1/31/19	VARIANCE
Utilities:				
Electric	\$16,800	\$5,600	\$7,771	(\$2,171)
Water & Sewer	\$22,500	\$7,500	\$6,099	\$1,401
Subtotal Utilities	\$39,300	\$13,100	\$13,870	(\$770)
Amenity Center:				
Insurance	\$16,559	\$16,559	\$15,054	\$1,505
Amenity Staffing	\$11,097	\$3,699	\$2,284	\$1,415
Pool Maintenance	\$15,743	\$5,248	\$3,203	\$2,044
Pool Chemicals	\$7,500	\$2,500	\$2,557	(\$57)
Pool Permits	\$530	\$177	\$0	\$177
Cable	\$185	\$62	\$212	(\$150)
Janitorial	\$4,072	\$1,357	\$861	\$497
Facility Maintenance	\$15,310	\$5,103	\$0	\$5,103
Pest Control	\$0	\$0	\$300	(\$300)
Refuse	\$1	\$0	\$42	(\$42)
Subtotal Amenity Center	\$70,997	\$34,705	\$24,514	\$10,191
Reserves:				
Capital Outlay	\$0	\$0	\$0	\$0
Capital Reserve Fund	\$41,227	\$0	\$0	\$0
Subtotal Amenity Center	\$41,227	\$0	\$0	\$0
TOTAL FIELD	\$206,225	\$66,039	\$52,274	\$13,764
TOTAL EXPENDITURES	\$331,388	\$118,912	\$92,832	\$26,080
EXCESS REVENUES (EXPENDITURES)	(\$1)		\$159,139	
FUND BALANCE - Beginning	\$0		\$259,591	
FUND BALANCE - Ending	(\$1)		\$418,731	

AMELIA CONCOURSE
Community Development District
AMELIA CONCOURSE SPE, LLC
Statement of Revenues & Expenditures
For The Period Ending January 31, 2019

	Adopted Budget	Prorated Budget 1/31/19	Actual 1/31/19	VARIANCE
<u>REVENUES:</u>				
Bondholders Contributions	\$157,400	\$15,706	\$15,706	\$0
TOTAL REVENUES	\$157,400	\$15,706	\$15,706	\$0
<u>EXPENDITURES:</u>				
Annual Corporate Fees	\$150	\$150	\$144	\$6
Bank Charges/Other Current	\$250	\$83	\$610	(\$527)
CDD Assessments/Transfer Out	\$110,000	\$0	\$0	\$0
Contingency/Miscellaneous	\$5,000	\$0	\$0	\$0
Insurance - Liability	\$1,500	\$0	\$0	\$0
Engineering	\$7,500	\$0	\$0	\$0
Management Fees	\$18,000	\$0	\$0	\$0
Legal Fees/Professional Fees	\$0	\$0	\$0	\$0
Property Taxes	\$15,000	\$15,000	\$8,206	\$6,794
TOTAL EXPENDITURES	\$157,400	\$15,233	\$8,960	\$6,273
<u>OTHER SOURCES/(USES):</u>				
Land Sale Proceeds	\$0	\$0	\$1,088,892	\$1,088,892
Transfer Out	\$0	\$0	(\$1,088,892)	(\$1,088,892)
TOTAL OTHER SOURCES/(USES)	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$6,746	
FUND BALANCE - Beginning	\$0		\$80,750	
FUND BALANCE - Ending	\$0		\$87,497	

AMELIA CONCOURSE
Community Development District

2007A DEBT SERVICE FUND

Statement of Revenues & Expenditures
For The Period Ending January 31, 2019

Adopted Budget	Prorated Budget 1/31/19	Actual 1/31/19	VARIANCE
---------------------------	------------------------------------	---------------------------	-----------------

REVENUES:

Special Assessments - Tax Collector	\$117,850	\$72,336	\$72,336	\$0
Special Assessments - Prepayments	\$0	\$0	\$0	\$0
Interest Income	\$0	\$0	\$5,753	\$5,753
Other Revenue Sources	\$399,467	\$0	\$0	\$0

TOTAL REVENUES	\$517,317	\$72,336	\$78,089	\$5,753
-----------------------	------------------	-----------------	-----------------	----------------

EXPENDITURES:

Series 2007A

Interest Expense - 11/01	\$173,075	\$0	\$0	\$0
Interest Expense - 05/01	\$173,075	\$0	\$0	\$0
Principal Expense - 05/01	\$170,000	\$0	\$0	\$0
Principal Expense - 05/01 (Prepayment)	\$0	\$0	\$0	\$0

TOTAL EXPENDITURES	\$516,150	\$0	\$0	\$0
---------------------------	------------------	------------	------------	------------

OTHER SOURCES/(USES)

Interfund Transfer	\$0	\$0	\$1,501,867	\$1,501,867
Land Sale Proceeds	\$1	\$0	\$412,975	\$412,975
Property Appraiser	(\$1,167)	(\$1,167)	(\$1,167)	\$0
Other Debt Service Costs	\$0	\$0	(\$16,053)	(\$16,053)

TOTAL OTHER SOURCES AND USES	(\$1,166)	(\$1,167)	\$1,897,623	\$1,898,790
-------------------------------------	------------------	------------------	--------------------	--------------------

EXCESS REVENUES (EXPENDITURES)	\$1	\$1,975,712
---------------------------------------	------------	--------------------

FUND BALANCE - Beginning	\$0	(\$2,702,827)
---------------------------------	------------	----------------------

FUND BALANCE - Ending	\$1	(\$727,115)
------------------------------	------------	--------------------

AMELIA CONCOURSE
Community Development District

2016 DEBT SERVICE FUND

Statement of Revenues & Expenditures
For The Period Ending January 31, 2019

Adopted Budget	Prorated Budget 1/31/19	Actual 1/31/19	VARIANCE
---------------------------	------------------------------------	---------------------------	-----------------

REVENUES:

Interest Income	\$240	\$80	\$301	\$221
Special Assessments- Tax Roll	\$243,663	\$143,741	\$143,741	\$0
Special Assessments- Prepayments	\$0	\$0	\$55,000	\$55,000

TOTAL REVENUES	\$243,903	\$143,821	\$199,042	\$55,221
-----------------------	------------------	------------------	------------------	-----------------

EXPENDITURES:

Series 2016

Interest Expense - 11/01	\$97,200	\$97,200	\$98,550	(\$1,350)
Principal Expense - 11/01 (Prepayment)	\$0	\$0	\$160,000	(\$160,000)
Interest Expense - 05/01	\$97,200	\$0	\$0	\$0
Principal Expense - 05/01	\$45,000	\$0	\$0	\$0
Principal Expense - 05/01 (Prepayment)	\$55,174	\$0	\$0	\$0

TOTAL EXPENDITURES	\$294,574	\$97,200	\$258,550	(\$161,350)
---------------------------	------------------	-----------------	------------------	--------------------

OTHER SOURCES/(USES)

Interfund Transfer	\$0	\$0	\$0	\$0
Property Appraiser	(\$2,413)	(\$2,413)	(\$2,413)	\$0
Bond Proceeds	\$0	\$0	\$0	\$0

TOTAL OTHER SOURCES AND USES	(\$2,413)	(\$2,413)	(\$2,413)	\$0
-------------------------------------	------------------	------------------	------------------	------------

EXCESS REVENUES (EXPENDITURES)	(\$53,084)	(\$61,920)		
---------------------------------------	-------------------	-------------------	--	--

FUND BALANCE - Beginning	\$53,084	\$390,505		
---------------------------------	-----------------	------------------	--	--

FUND BALANCE - Ending	\$0	\$328,584		
------------------------------	------------	------------------	--	--

AMELIA CONCOURSE
Community Development District
CAPITAL PROJECTS FUND

Statement of Revenues & Expenditures
For The Period Ending January 31, 2019

	Series 2007	Series 2016
<u>REVENUES:</u>		
Interest Income	\$459	\$1
Total Revenues	\$459	\$1
<u>EXPENDITURES:</u>		
Capital Outlay	\$0	\$0
Cost of Issuance	\$10,029	\$0
Total Expenditures	\$10,029	\$0
<u>OTHER SOURCES/(USES)</u>		
Interfund Transfer	\$176	\$0
Bond Process	\$0	\$0
Total Other Sources/(Uses)	\$176	\$0
EXCESS REVENUES (EXPENDITURES)	(\$9,394)	\$1
FUND BALANCE - Beginning	\$76,417	\$615
FUND BALANCE - Ending	\$67,023	\$616

AMELIA CONCOURSE
Community Development District
Capital Reserve Fund
Statement of Revenues & Expenditures
For The Period Ending January 31, 2019

	Adopted Budget	Prorated 1/31/19	Actual 1/31/19	Variance
<u>Revenues:</u>				
Interest	\$175	\$58	\$582	\$524
Capital Reserve Funding - Transfer In	\$41,227	\$0	\$0	\$0
Total Revenues	\$41,402	\$58	\$582	\$524
<u>Expenditures</u>				
Capital Outlay	\$0	\$0	\$0	\$0
Repair and Replacement	\$0	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0	\$0
<u>OTHER SOURCES/(USES)</u>				
Interfund Transfer In/(Out)	\$0	\$0	\$0	\$0
Total Other Sources/(Uses)	\$0	\$0	\$0	\$0
EXCESS REVENUE (EXPENDITURES)	\$41,402		\$582	
FUND BALANCE - Beginning	\$67,004		\$68,576	
FUND BALANCE - Ending	\$108,406		\$69,158	

Amelia Concourse
Community Development District
General Fund
 Month By Month Income Statement
 Fiscal Year 2019

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Revenues:													
Special Assessment-Tax Roll	\$0	\$4,912	\$110,353	\$11,972	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$127,237
Special Assessment-Direct	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Income	\$42	\$37	\$24	\$45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$148
Rental/Miscellaneous	\$1,012	\$140	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,152
O&M Funding-SPE (Transfer In)	\$0	\$0	\$123,434	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$123,434
Total Revenues	\$1,054	\$5,089	\$233,811	\$12,017	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$251,972
Expenditures:													
Administrative													
Supervisors	\$600	\$200	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,050
FICA Expense	\$46	\$15	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$61
Travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Engineering	\$0	\$0	\$0	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$600
Attorney Fees	\$1,645	\$1,953	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,598
Annual Audit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dissemination	\$792	\$292	\$292	\$292	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,667
Assessment Roll	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Property Appraiser	\$0	\$2,210	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,210
Trustee Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Arbitrage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Management Fees	\$3,750	\$3,750	\$3,750	\$3,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,000
Information Technology	\$125	\$125	\$125	\$125	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
Telephone	\$64	\$113	\$31	\$41	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$248
Postage	\$172	\$36	\$29	\$60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$298
Insurance	\$8,494	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,494
Printing and Binding	\$331	\$0	\$673	\$5	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,010
Legal Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Charges	\$5	\$17	\$35	\$491	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$547
Office Supplies	\$0	\$79	\$15	\$6	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$101
Dues, Licenses & Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Total Administrative	\$21,198	\$8,789	\$5,200	\$5,370	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,558
FIELD													
Landscape Maintenance	\$1,042	\$4,468	\$1,752	\$1,042	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,304
Lake Maintenance	\$265	\$265	\$265	\$265	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,060
Management Company	\$579	\$579	\$579	\$579	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,316
Repairs & Maintenance	\$758	\$1,069	\$0	\$344	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,171
Irrigation Repairs	\$0	\$41	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$41
Electric	\$2,418	\$1,875	\$1,180	\$2,298	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,771
Water & Sewer	\$1,786	\$1,768	\$1,744	\$801	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,099
Insurance	\$15,054	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,054
Amenity Staffing	\$571	\$571	\$571	\$571	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,284
Pool Maintenance	\$801	\$801	\$801	\$801	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,203
Pool Chemicals	\$757	\$600	\$600	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,557
Pool Permits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cable	\$53	\$53	\$53	\$53	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$212
Janitorial	\$215	\$215	\$215	\$215	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$861
Facility Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pest Control	\$75	\$75	\$75	\$75	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300
Refuse	\$0	\$0	\$15	\$27	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$42
Capital Outlay	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Field	\$24,374	\$12,380	\$7,850	\$7,671	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$52,274
Total Expenses	\$45,572	\$21,169	\$13,050	\$13,041	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$92,832
Excess Revenues (Expenditures)	(\$44,518)	(\$16,080)	\$220,761	(\$1,024)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$159,139

Amelia Concourse

Community Development District

Long Term Debt Report

Series 2007 Capital Improvement Revenue Bonds	
Interest Rate:	5.75%
Maturity Date:	5/1/38
Reserve Fund Definition:	7.0264% of Deemed Outstanding
Reserve Fund Requirement:	\$454,605.97
Reserve Balance:	\$83,680.73
 Bonds outstanding - 9/30/2013	 \$7,255,000
Less: November 1, 2013	\$0
Less: May 1, 2014 (Mandatory)	(\$125,000)
Less: May 1, 2014 (Prepayment)	(\$65,000)
Less: May 1, 2014 (Prior Years)	(\$435,000)
Less: November 1, 2014 (Prepayment)	(\$85,000)
Less: May 1, 2015 (Prepayment)	(\$75,000)
Current Bonds Outstanding	\$6,470,000

Series 2016 Capital Improvement Revenue Bonds	
Interest Rate:	6.00%
Maturity Date:	5/1/47
Reserve Fund Definition:	50% of MADS
Reserve Fund Requirement:	\$123,050.00
Reserve Balance:	\$120,747.34
 Bonds outstanding - 6/30/2016	 \$3,385,000
Less: May 1, 2018 (Mandatory)	(\$40,000)
Less: May 1, 2018 (Prepayment)	(\$60,000)
Less: November 1, 2018 (Prepayment)	(\$160,000)
Current Bonds Outstanding	\$3,125,000

B.

Amelia Concourse
Community Development District
Check Register Summary
November 1, 2018 through January 31, 2019

Fund	Date	Check #'s	Amount
<i>Payroll</i>			
	11/28/18	50137	\$ 184.70
		Sub-Total	\$ 184.70
<i>General Fund</i>			
	11/8/18	1414-1423	\$ 8,945.33
	11/21/18	1424-1428	\$ 26,926.74
	12/13/18	1429-1436	\$ 11,421.87
	12/20/18	1437-1442	\$ 7,448.79
	1/4/19	1443-1446	\$ 1,409.23
	1/10/19	1447-1452	\$ 9,660.45
	1/17/19	1453-1454	\$ 4,729.36
		Sub-Total	\$ 70,541.77
<i>SPE</i>			
	1/30/19	54	\$ 143.75
		Sub-Total	\$ 143.75
Total			\$ 70,870.22

Attendance Sheet

District Name: Amelia Concourse CDD

Board Meeting Date: November 27, 2018 Meeting

	Name	In Attendance	Fee
1	Ellen Cator	<input type="checkbox"/>	\$??
2	Harvey Greenberg	<input type="checkbox"/>	\$??
3	VACANT Glen Marvin	<input checked="" type="checkbox"/>	\$?? \$200
4	VACANT	<input type="checkbox"/>	\$??
5	Nick Powell	<input type="checkbox"/>	N/A

The Supervisors present at the above-referenced meeting should be compensated accordingly.

Approved for Payment:


District Manager Signature

11/28/18
Date

PLEASE RETURN COMPLETED FORM TO HANNAH SMITH

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
11/08/18	00027	11/01/18 427021	201811 320-57200-46800	NOV LAKE MAINTENANCE	*	265.00	
				AQUATIC SYSTEMS, INC.			265.00 001414
11/08/18	00053	10/01/18 72603	201810 310-51300-54000	FY19 SPECIAL DISTRICT FEE	*	175.00	
				DEPARTMENT OF ECONOMIC OPPORTUNITY			175.00 001415
11/08/18	00034	8/27/18 7515	201810 310-51300-45000	FY19 INSURANCE	*	23,548.00	
		8/27/18 7515	201810 310-51300-45000	FY19 INSURANCE	V	23,548.00-	
				EGIS INSURANCE ADVISORS, LLC			.00 001416
11/08/18	00001	10/30/18 63535556	201810 310-51300-42000	OCT FEDEX POSTAGE	*	28.18	
				FEDEX			28.18 001417
11/08/18	00049	11/01/18 4041	201810 320-57200-62000	CHEMICAL FEEDING TUBE	*	121.23	
		11/01/18 4041	201810 320-57200-45400	CHEMICAL TO DROP CHLORINE	*	16.03	
		11/01/18 4041	201810 320-57200-45400	CHEMICAL TO DROP CHLORINE	*	21.39	
		11/01/18 4041	201810 320-57200-45400	CHEMICAL TO DROP CHLORINE	*	32.08	
		11/01/18 4041	201810 320-57200-45400	CHEMICAL TO DROP CHLORINE	*	47.06	
		11/01/18 4041	201810 320-57200-45400	CHEMICAL TO DROP CHLORINE	*	40.75	
		11/01/18 4041	201810 320-57200-62000	SCRUB PADS/POLE HANGER	*	47.20	
		11/01/18 4041	201810 320-57200-62000	POOL NET/TEST KIT	*	167.29	
		11/01/18 4041	201810 320-57200-62000	MATS TO INSTALL SIGN	*	73.24	
		11/01/18 4041	201810 320-57200-62000	SPRAY JUG	*	17.09	
		11/01/18 4041	201810 320-57200-62000	HAND PUMP FOR CHLORINE	*	32.07	
				FIRST COAST CMS, LLC			615.43 001418
11/08/18	00049	11/01/18 4023	201811 320-57200-46000	NOV JANITORIAL SERVICES	*	215.20	
		11/01/18 4023	201811 320-57200-45300	NOV POOL MAINTENANCE	*	800.80	

ACON AMELIA CONCOUR HSMITH

AP300R	YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER										RUN	2/07/19	PAGE	2
*** CHECK DATES 11/01/2018 - 01/31/2019 ***														
AMELIA CONCOURSE - GF														
BANK A AMELIA CON - GENERAL														
CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #					
		11/01/18 4023	201811 320-57200-34000		*	579.00								
		NOV SITE MANAGEMENT												
		11/01/18 4023	201811 320-57200-34100		*	571.00								
		NOV STAFFING												
				FIRST COAST CMS, LLC			2,166.00 001419							
11/08/18 00005		11/01/18 199	201811 310-51300-34000		*	3,750.00								
		NOV MANAGEMENT FEES												
		11/01/18 199	201811 310-51300-35100		*	125.00								
		NOV INFORMATION TECH												
		11/01/18 199	201811 310-51300-32400		*	291.67								
		NOV DISSEMINATION SERVICE												
		11/01/18 199	201811 310-51300-51000		*	21.55								
		OFFICE SUPPLIES												
		11/01/18 199	201811 310-51300-42000		*	8.63								
		POSTAGE												
		11/01/18 199	201811 310-51300-41000		*	112.65								
		COPIES												
				GOVERNMENTAL MANAGEMENT SERVICES			4,309.50 001420							
11/08/18 00041		11/02/18 4239	201811 320-57200-46200		*	711.22								
		HARDWOOD MULCH INSTALLED												
				MARTEX SERVICES LANDSCAPE MGMT			711.22 001421							
11/08/18 00082		10/16/18 32628469	201810 320-53800-45513		*	75.00								
		OCT FIRE ANT SERVICE												
				NADARS PEST CONTROL			75.00 001422							
11/08/18 00084		11/01/18 13129558	201811 320-57200-45400		*	600.00								
		NOV POOL CHEMICALS												
				POOLSURE			600.00 001423							
11/21/18 00034		8/27/18 7515	201810 310-51300-45000		*	23,548.00								
		FY19 INSURANCE												
				EGIS INSURANCE ADVISORS, LLC			23,548.00 001424							
11/21/18 00001		11/06/18 63598090	201810 310-51300-42000		*	24.80								
		OCT FEDEX POSTAGE												
				FEDEX			24.80 001425							
11/21/18 00004		11/04/18 3087900-	201809 310-51300-48000		*	535.76								
		FY 19 MEETING SCHEDULE												
				THE FLORIDA TIMES UNION			535.76 001426							
11/21/18 00041		11/01/18 4126	201811 320-57200-46200		*	1,042.00								
		NOV LANDSCAPE MAINTENANCE												
				MARTEX SERVICES LANDSCAPE MGMT			1,042.00 001427							
				ACON AMELIA CONCUR HSMITH										

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
11/21/18	00041	11/12/18 4323	201811 320-57200-46200		*	1,129.37	
		REPLACE SOD AT ENTRY					
		11/12/18 4323	201811 320-57200-46200		*	646.81	
		LOROPETALUM REPLACEMENT					
MARTEX SERVICES LANDSCAPE MGMT							1,776.18 001428
12/13/18	00090	11/30/18 PD211438	201812 320-57200-46100		*	15.03	
		DEC REFUSE					
ADVANCED DISPOSAL							15.03 001429
12/13/18	00049	11/04/18 4097	201811 320-57200-46500		*	294.94	
		HOLIDAY LIGHTS					
		11/04/18 4097	201811 320-57200-46500		*	58.68	
		HOLIDAY LIGHTS					
		11/04/18 4097	201811 320-57200-46500		*	387.16	
		HOLIDAY LIGHTS					
		11/04/18 4097	201811 320-57200-46500		*	148.59	
		HOLIDAY LIGHTS					
		11/04/18 4097	201811 320-57200-46500		*	49.85	
		HOLIDAY LIGHTS					
		11/04/18 4097	201811 320-57200-46500		*	79.42	
		HOLIDAY LIGHTS					
		11/04/18 4097	201811 310-51300-51000		*	35.30	
		PRINTER INK					
		11/04/18 4097	201811 320-57200-62000		*	15.59	
		FREEZE PROTECTOR					
		11/04/18 4097	201811 320-57200-46500		*	19.22	
		HOLIDAY LIGHTS					
		11/04/18 4097	201811 320-57200-62000		*	15.22	
		BATTERIES FOR CLOCK					
		11/04/18 4097	201811 310-51300-51000		*	21.83	
		BINDER & 2019 CALENDER					
FIRST COAST CMS, LLC							1,125.80 001430
12/13/18	00049	12/01/18 4076	201812 320-57200-46000		*	215.20	
		DEC JANITORIAL SERVICES					
		12/01/18 4076	201812 320-57200-45300		*	800.80	
		DEC POOL MAINTENANCE					
		12/01/18 4076	201812 320-57200-34000		*	579.00	
		DEC SITE MANAGEMENT					
		12/01/18 4076	201812 320-57200-34100		*	571.00	
		DEC STAFFING					
FIRST COAST CMS, LLC							2,166.00 001431
12/13/18	00005	12/01/18 200	201812 310-51300-34000		*	3,750.00	
		DEC MANAGEMENT FEES					

ACON AMELIA CONCOUR HSMITH

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
12/20/18	00010	11/21/18 11212018	201811 310-51300-31400		*	5,789.00	
			FY18 PROPERTY APPR. FEE				
				NASSAU COUNTY PROPERTY APPRAISER			5,789.00 001441
12/20/18	00091	12/17/18 12172018	201812 310-51300-11000		*	250.00	
			END OF YEAR BONUS				
				TONY SHIVER			250.00 001442
1/04/19	00001	12/18/18 64027173	201812 310-51300-42000		*	24.28	
			DEC FEDEX POSTAGE				
				FEDEX			24.28 001443
1/04/19	00041	12/21/18 4820	201812 320-57200-46200		*	709.95	
			PINE STRAW INSTALLATION				
				MARTEX SERVICES LANDSCAPE MGMT			709.95 001444
1/04/19	00082	12/17/18 33088493	201812 320-53800-45513		*	75.00	
			DEC FIRE ANT TREATMENT				
				NADARS PEST CONTROL			75.00 001445
1/04/19	00084	1/01/19 13129558	201901 320-57200-45400		*	600.00	
			DEC POOL CHEMICALS				
				POOLSURE			600.00 001446
1/10/19	00090	12/31/18 PD212007	201901 320-57200-46100		*	27.46	
			JAN REFUSE				
				ADVANCED DISPOSAL			27.46 001447
1/10/19	00049	1/01/19 4128	201901 320-57200-46000		*	215.20	
			JAN JANITORIAL SERVICES				
		1/01/19 4128	201901 320-57200-45300		*	800.80	
			JAN POOL MAINTENANCE				
		1/01/19 4128	201901 320-57200-34000		*	579.00	
			JAN SITE MANAGEMENT				
		1/01/19 4128	201901 320-57200-34100		*	571.00	
			JAN STAFFING ATTENDANT				
				FIRST COAST CMS, LLC			2,166.00 001448
1/10/19	00005	1/01/19 201	201901 310-51300-34000		*	3,750.00	
			JAN MANAGEMENT FEES				
		1/01/19 201	201901 310-51300-35100		*	125.00	
			JAN INFORMATION TECH				
		1/01/19 201	201901 310-51300-32400		*	291.67	
			JAN DISSEMINATION SERVICE				
		1/01/19 201	201901 310-51300-51000		*	6.31	
			OFFICE SUPPLIES				

ACON AMELIA CONCOUR HSMITH

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
		1/01/19 201	201901 310-51300-42000		*	5.17	
		POSTAGE					
		1/01/19 201	201901 310-51300-42500		*	5.40	
		COPIES					
		1/01/19 201	201901 310-51300-41000		*	40.65	
		TELEPHONE					
GOVERNMENTAL MANAGEMENT SERVICES							4,224.20 001449
1/10/19 00002		12/28/18 104746	201811 310-51300-31500		*	1,953.19	
		NOV GENERAL COUNSEL					
HOPPING GREEN & SAMS							1,953.19 001450
1/10/19 00041		1/01/19 4984	201901 320-57200-46200		*	1,042.00	
		JAN LANDSCAPE MAINTENANCE					
MARTEX SERVICES LANDSCAPE MGMT							1,042.00 001451
1/10/19 00055		1/07/19 481851	201901 310-51300-48000		*	247.60	
		SPECIAL MEETING 1/18/19					
NEWS LEADER							247.60 001452
1/17/19 00012		1/08/19 3468	201901 310-51300-31100		*	300.00	
		CHECK ON 3RD POTHOLE					
MCCRANIE & ASSOCIATES, INC							300.00 001453
1/17/19 00055		1/14/19 483145	201901 310-51300-48000		*	4,429.36	
		NOTICE OF PH 2/19/19					
NEWS LEADER							4,429.36 001454
TOTAL FOR BANK A						70,541.77	
TOTAL FOR REGISTER						70,541.77	

ACON AMELIA CONCOUR HSMITH



Martex Services

LANDSCAPE MANAGEMENT

INVOICE

Date	Invoice No.
12/21/18	4820
Terms	Due Date
Net 30	01/20/19

BILL TO

Dave DeDenagy
GMS
475 West Town Place
Suite 114
St. Augustine, FL 32092

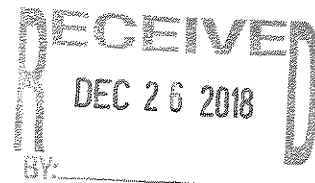
PROPERTY

Amelia Concourse CDD
Amelia Concourse CDD
Fernandina Beach, FL

Amount Due	Enclosed
\$709.95	

Please detach top portion and return with your payment.

QTY	ITEM	UNIT PRICE	EXT PRICE	LINE TOTAL
	#34 - Maintenance Contract			\$709.95
	<i>Pine straw installation</i>			\$709.95
Total				\$709.95
	Credits/Payments Applied		1.32.572.462 41	\$0.00
	Balance Due			\$709.95



1417 Avery Road
Fernandina Beach, FL 32034

<http://www.martexlandscape.com>



Jacksonville Office 904-225-9425

PO Box 1330

Yulee, FL 32041-1330

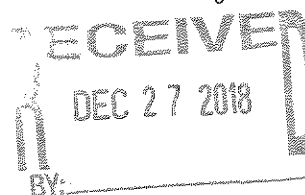
www.naderspestraiders.com**IS YOUR HOME PROTECTED FROM TERMITES?**

Termites cause billions of dollars in damage every year rarely covered by homeowner's insurance and in our area, it's not if your home will encounter termites, but when. Protect your family and home 24/7/365 with Sentricon® with Always Active from Nader's, the #1 provider of Sentricon in the world. CALL TODAY! 855-MY-NADERS.

It's not just termite control. It's Nader's Pest Raiders termite control.

Customer Number: 1328696 Statement Date: 12/20/18 Payment Due Upon Receipt

Date	Invoice #	Description	Amount	Tax	Balance
Service Address: 85200 Amaryllis Ct, Fernandina Beach, FL 32034-9716					
11/20/18	32867999	Fire Ant Service	\$75.00	\$0.00	\$75.00
12/17/18	33088493	Fire Ant Service	\$75.00	\$0.00	\$75.00

1.32.538.45513
82**Current: \$75.00****Past Due: \$75.00****Total Amount Due: \$150.00**

Please Keep the Top Portion For Your Records Return Bottom Portion with Payment

GA22349F



PO Box 1330 • Yulee, FL 32041-1330

Temp-Return Service Requested

You can pay your bill online at www.naderspestraiders.com

*****AUTO**ALL FOR AADC 320



AMELIA CONCOURSE AMENITIES CENTER 4
 TONY SHIVER 581
 475 W TOWN PL STE 114
 SAINT AUGUSTINE FL 32092-3649



Please check Invoice(s) paid below.			
	Invoice #	Amount	
<input type="checkbox"/>	32867999	\$75.00	<input type="checkbox"/>
<input type="checkbox"/>	33088493	\$75.00	<input type="checkbox"/>
<input type="checkbox"/>			<input type="checkbox"/>
<input type="checkbox"/>			<input type="checkbox"/>
<input type="checkbox"/>			<input type="checkbox"/>
<input type="checkbox"/>			<input type="checkbox"/>

If you are paying by credit card, please see reverse side.

Please make checks payable and remit to:

NADER'S PEST RAIDERS
 PO BOX 1330
 YULEE FL 32041-1330



Statement Date: 12/20/18
 Customer Number: 1328696

Balance Forward: \$75.00

Amount: _____

Amount Due: \$150.00

Check # _____



1707 Townhurst Dr.
Houston TX 77043
(800) 858-POOL (7665)
www.poolsure.com

Invoice

Date 1/1/2019

Invoice # 131295583372

Terms	Net 20
Due Date	1/21/2019
PO #	
Customer #	13AME150

Bill To First Coast CMS, LLC Amelia Concourse 3821 Miruelo Circle North Jacksonville FL 32217	Ship To Amelia Concourse 85200 Amayllis Court Fernandina Beach FL 32034 1-32-572-454 84
--	---

Item ID	Description	Qty	Units	Amount
WM-CHEM-BASE	Water Management Seasonal Billing Rate	1	ea	600.00
<div>RECEIVED</div> <div>DEC 19 2018</div> <div>BY: *****</div>				

A prepayment discount of 5% is available if the entire amount for 2019 is paid for by check or ACH by December 31st, 2018. Please contact us at ar@poolsure.com or 1-800-858-POOL(7665) if you have any questions.

Total 600.00
Amount Due \$600.00

Remittance Slip

Customer 13AME150
Invoice # 131295583372

Amount Due \$600.00

Amount Paid _____

Make Checks Payable To

Poolsure
PO Box 55372
Houston, TX 77255-5372



131295583372



**Advanced
Disposal**

ADVANCED DISPOSAL
STATELINE - PD
450496 STATE ROAD 200
CALLAHAN FL 32011

Pay By Phone: 1-877-720-1583
Phone PIN: 1290733410000

RETURN SERVICE REQUESTED

001258 0000000099



AMELIA CONOURSE CDD
475 W TOWN PL STE 114
ST AUGUSTINE FL 32092-3649

Advanced Disposal is a company bringing fresh ideas and solutions to a clean environment. How can we further help your business or home become greener and cleaner? Visit us at www.AdvancedDisposal.com.

Should you have any questions about charges, please see the back of this invoice, call your service representative or go to www.AdvancedDisposal.com.

Thank you for your business!

2

Account Information	
Account Number	PD073341
Site Number	0000
Invoice Date	November 30, 2018
Invoice Number	PD0002114387
Account Summary	
Previous Balance	-\$12.43
Payments/Adjustments	\$0.00
Current Invoice Amount	\$27.46
Amount Due	\$15.03
Due Date	Upon Receipt
Invoice Breakdown	
Current	\$15.03
30 days - past due	\$0.00
60 days - past due	\$0.00
90 days - past due	\$0.00
It's easy being Green...sign up for ebill and auto pay at http://www.AdvancedDisposal.com/billpay	
Contact Us	
(904) 879-2301 / (904) 261-7186 StatelineFL@AdvancedDisposal.com	

Previous Balance

1,32,572.46

-\$12.43

Payments and Adjustments

90

\$0.00

AMELIA CONOURSE CDD (0001)
85200 AMARYLLIS CT FERNANDINA, FL

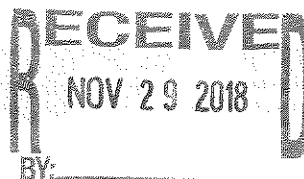
Date	Description	Reference	Qty	Unit Price	Amount
1.00 - 0.50YD:COMM RL TRASH (001)					
11/30/18	TRASH STANDARD SERVICE:		1.00	26.42	26.42
	12/01/18-12/31/18				
11/30/18	COMPLIANCE AND BUSINESS IMPACT		1.00	1.04	1.04

Current Charges

\$27.46

Amount Due

\$15.03



PD1811161002.txt-2515-000000099

How to Pay Your Bill

<p>Online Bill Pay</p> <p><i>Great for regular payments</i></p> <p>Visit www.advanceddisposal.com/billpay to enroll in online bill pay methods.</p> <p>With the Advanced Disposal online bill payment system, you are able to:</p> <ul style="list-style-type: none"> • Make a one-time payment • Setup your account for automatic recurring payments <p>If you would like assistance, please contact us at 1-800-355-2108 and we will be happy to assist you in getting set up.</p>	
---	--

<p>Pay by Mail</p> <p><i>Best for sending a regular check</i></p> <p>Please mail your check made payable to Advanced Disposal to address listed below.</p> <p>Please do not send correspondence to this address.</p> <p>Please assist us by including the remittance portion (the perforated bottom section of your invoice) along with your check or money order to ensure your payment is posted quickly and accurately.</p>	
--	--

<p>Pay by Phone</p> <p><i>Good for a one time payment</i></p> <p>Call 1-877-720-1583 to make your payment by phone.</p> <p>To ensure fastest service, please have your Phone PIN ready, which can be found at the top of your invoice.</p> <p>We accept MasterCard, Visa, American Express and Discover. An automated voice service will process your payment. This option is ideal for making single payments.</p>	
--	--

1290733410000

**FIRST COAST CONTRACT
MAINTENANCE SERVICES, LLC**

352 Perdido St
St. Johns, FL 32259 US
(904) 537 9034
service@firstcoastcms.com
www.firstcoastcms.com

Invoice 4097



BILL TO

Amelia Concourse
c/o GMS, LLC
Attn - Dave deNagy
475 W. Town Place - Suite 114
St. Augustine, FL 32092

DATE
11/04/2018

PLEASE PAY
\$1,125.80

DUE DATE
11/24/2018

P.O. NUMBER

Purchases

SALES REP

Tony Shiver

DATE	ACTIVITY	QTY	RATE	AMOUNT
11/05/2018	LOWES - Holiday Lights/Decor			294.94
11/06/2018	LOWES - Holiday Lights/Decor			58.68
11/08/2018	LOWES - Holiday Lights/Decor			387.16
11/08/2018	Home Depot - Holiday lights/decor			148.59
11/09/2018	Home Depot - Holiday Lights/Decor			49.85
11/09/2018	Home Depot - Holiday lights			79.42
11/27/2018	TARGET - Printer Ink 05			35.30
12/03/2018	Wilmar - light bulbs and freeze protector 82			15.59
12/03/2018	Wilmar - light bulbs (holiday lights)			19.22
12/03/2018	Wilmar - batteries for outdoor clock, drill bit 22			15.22
12/03/2018	Office Depot - binder and 2019 calender 65			21.83

RECEIVED
DEC 10 2018

BY:

TOTAL DUE

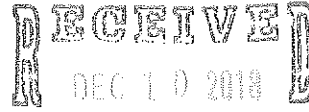
\$1,125.80

THANK YOU.

**FIRST COAST CONTRACT
MAINTENANCE SERVICES, LLC**

352 Perdido St
St. Johns, FL 32259 US
(904) 537 9034
service@firstcoastcms.com
www.firstcoastcms.com

Invoice 4076



BY:

BILL TO

Amelia Concourse
c/o GMS, LLC
Attn - Dave deNagy
475 W. Town Place - Suite 114
St. Augustine, FL 32092

DATE
12/01/2018

PLEASE PAY
\$2,166.00

DUE DATE
12/21/2018

P.O. NUMBER

January Service

SALES REP

Tony Shiver

DATE	ACTIVITY	QTY	RATE	AMOUNT
12/01/2018	Amelia Concourse Contract:Janitorial Service Janitorial Services 1.32.572.46	1	215.20	215.20
12/01/2018	Amelia Concourse Contract:Pool Service Pool cleaning service, three days a week for all three swimming pools 1.32.572.453	1	800.80	800.80
12/01/2018	Amelia Concourse Contract:Site Management Amenity Center site management 1.32.572.34	1	579.00	579.00
12/01/2018	Amelia Concourse Contract:Staffing Staffing Attendant for amenity center 1 day during week. 1.32.572.341	1	571.00	571.00

49

TOTAL DUE

\$2,166.00

THANK YOU.

Governmental Management Services, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 200

Invoice Date: 12/1/18

Due Date: 12/1/18

Case:

P.O. Number:

Bill To:

Amelia Concourse CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

RECEIVED
DEC 10 2018

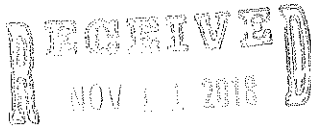
BY:

Description	Hours/Qty	Rate	Amount
Management Fees - December 2018 1-31-513-34		3,750.00	3,750.00
Information Technology - December 2018 1-31-513-35		125.00	125.00
Dissemination Agent Services - December 2018 1-31-513-324		291.67	291.67
Office Supplies 1-31-513-51		15.33	15.33
Postage 1-31-513-42 5		5.17	5.17
Copies 1-31-513-425		673.35	673.35
Telephone 1-31-513-41		30.71	30.71

Total \$4,891.23

Payments/Credits \$0.00

Balance Due \$4,891.23



Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

BY:

STATEMENT

November 30, 2018

Amelia Concourse Community Development District
c/o District Manager
475 West Town Place, Suite 114
St. Augustine, FL 32092

Bill Number 104255
Billed through 10/31/2018

General Counsel

ACCDD 00001 JMW

1-31-513-315
9

FOR PROFESSIONAL SERVICES RENDERED

09/28/18	JLK	Continue review and negotiation of master services agreement for ADA compliance on websites, documents and transmittals; confer with various district managers regarding processes for ADA compliance; confer regarding SOW for recreational software for ADA compliance; confer regarding insurance coverage with district's insurer.	0.10 hrs
10/01/18	JMW	Review draft notice; confer with staff.	0.20 hrs
10/05/18	AHJ	Review Florida Department of Economic Opportunity fiscal year 2019 special district fee invoice and update form; calendar dates of adopted board of supervisor meetings.	0.20 hrs
10/15/18	AHJ	Prepare assessment resolutions; review Florida Department of Economic Opportunity fiscal year 2019 special district fee invoice and update form.	1.10 hrs
10/18/18	JMW	Confer with staff regarding board and election issues; confer with Powell regarding landowner election issues.	0.50 hrs
10/19/18	JMW	Review and respond to public records request.	0.30 hrs
10/22/18	JMW	Meeting preparation; review agenda package materials; conference with staff.	0.90 hrs
10/22/18	AHJ	Prepare mailed and published notices; prepare amended disclosure of public financing.	1.60 hrs
10/23/18	JMW	Meeting preparation; attend regular board meeting by telephone.	1.90 hrs
10/24/18	JMW	Meeting follow-up.	0.30 hrs
10/24/18	AHJ	Confer with Hogge regarding scheduled public hearing on assessments and adopted fiscal year 2019 meeting dates.	0.20 hrs
10/25/18	AHJ	Finalized mailed and published notices; transmit same to Hogge.	0.60 hrs
10/31/18	JMW	Confer with Merritt and Campbell regarding Phase III closing issues; confer with Powell; review engineer's report on permit status.	0.80 hrs

Total fees for this matter

\$1,608.50

DISBURSEMENTS

Document Reproduction	36.25
Total disbursements for this matter	\$36.25

MATTER SUMMARY

Jaskolski, Amy H. - Paralegal	3.70 hrs	125 /hr	\$462.50
Kilinski, Jennifer L.	0.10 hrs	190 /hr	\$19.00
Walters, Jason M.	4.90 hrs	230 /hr	\$1,127.00

TOTAL FEES	\$1,608.50
TOTAL DISBURSEMENTS	\$36.25

TOTAL CHARGES FOR THIS MATTER	\$1,644.75
--------------------------------------	-------------------

BILLING SUMMARY

Jaskolski, Amy H. - Paralegal	3.70 hrs	125 /hr	\$462.50
Kilinski, Jennifer L.	0.10 hrs	190 /hr	\$19.00
Walters, Jason M.	4.90 hrs	230 /hr	\$1,127.00

TOTAL FEES	\$1,608.50
TOTAL DISBURSEMENTS	\$36.25

TOTAL CHARGES FOR THIS BILL	\$1,644.75
------------------------------------	-------------------

Please include the bill number on your check.



Date 12/1/2018

Invoice # 131295582925

RECEIVED
NOV 20 2018

BY: _____

Terms	Net 20
Due Date	12/21/2018
PO #	
Customer #	13AME150

Bill To

First Coast CMS, LLC
Amelia Concourse
3821 Miruelo Circle North
Jacksonville FL 32217

Ship To

Amelia Concourse
85200 Amayllis Court
Fernandina Beach FL 32034

$$\begin{array}{r} 1.32.572.454 \\ 84 \end{array}$$

Item ID	Description	Qty	Units	Amount
WM-CHEM-BASE	Water Management Seasonal Billing Rate	1	ea	600.00

DISCOUNT: A prepayment discount of 5% is available if the entire amount for 2019 is paid by check or ACH no later than December 31st, 2018. Please contact us at ar@poolsure.com or 1-800-858-POOL(7665) if you have any questions.

Total	600.00
Amount Due	\$600.00

QTY	ITEM	UNIT PRICE	EXT PRICE	LINE TOTAL
	#34 - Maintenance Contract			\$938.44
	<i>Seasonal flowers installed</i>			<i>\$938.44</i>
<hr/>				
	Total			\$938.44
	Credits/Payments Applied			\$0.00
	Balance Due			\$938.44



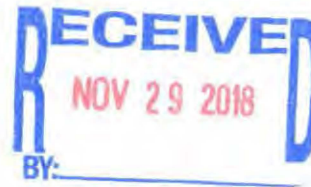
1-32-572-462
41

1417 Avery Road
Fernandina Beach, FL 32034
<http://www.martexlandscape.com>

QTY	ITEM	UNIT PRICE	EXT PRICE	LINE TOTAL
	#3670 - Irrigation Inspection Repair - November			\$40.62
	Irrigation Repair			\$40.62
Total				\$40.62
Credits/Payments Applied				\$0.00
Balance Due				\$40.62
				1,321,572.464
				41

POOL

Zone 12 - Replaced one broken 6" pop-up head and nozzle, located in the flower bed next to the pool.



1417 Avery Road
Fernandina Beach, FL 32034

<http://www.martexlandscape.com>



**Advanced
Disposal**

ADVANCED DISPOSAL
STATELINE - PD
450496 STATE ROAD 200
CALLAHAN FL 32011

Pay By Phone: 1-877-720-1583
Phone PIN: 1290733410000

Advanced Disposal is a company bringing fresh ideas and solutions to a clean environment. How can we further help your business or home become greener and cleaner? Visit us at www.AdvancedDisposal.com.

Should you have any questions about charges, please see the back of this invoice, call your service representative or go to www.AdvancedDisposal.com.

Thank you for your business!

RETURN SERVICE REQUESTED

001246 000000089



AMELIA CONCOURSE CDD
475 W TOWN PL STE 114
ST AUGUSTINE FL 32092-3649



2

Account Information	
Account Number	PD073341
Site Number	0000
Invoice Date	December 31, 2018
Invoice Number	PD0002120072
Account Summary	
Previous Balance	\$15.03
Payments/Adjustments	\$0.00
Current Invoice Amount	\$27.46
Amount Due	\$42.49
Due Date	Upon Receipt
Invoice Breakdown	
Current	\$42.49
30 days - past due	\$0.00
60 days - past due	\$0.00
90 days - past due	\$0.00
<p>It's easy being Green...sign up for ebill and auto pay at http://www.AdvancedDisposal.com/billpay</p>	

Previous Balance

1.32 · 572 · 461
90

\$15.03

Payments and Adjustments

\$0.00

AMELIA CONCOURSE CDD (0001)
85200 AMARYLLIS CT FERNANDINA, FL

Date	Description	Reference	Qty	Unit Price	Amount
1.00 - 0.50YD:COMM RL TRASH (001)					
12/31/18	TRASH STANDARD SERVICE: 01/01/19-01/31/19		1.00	26.42	26.42
12/31/18	COMPLIANCE AND BUSINESS IMPACT		1.00	1.04	1.04

Current Charges

\$27.46

Amount Due

\$42.49



Please print correct address below:

Change of Address

Name _____

Address _____

City _____ State _____ Zip _____

Phone (Home) _____ Phone (Mobile) _____ Phone (Work) _____

Email _____

FIRST COAST CONTRACT
MAINTENANCE SERVICES, LLC
352 Perdido St
St. Johns, FL 32259 US
(904) 537 9034
service@firstcoastcms.com
www.firstcoastcms.com

Invoice 4128

RECEIVED
JAN 08 2019



BY:

BILL TO

Amelia Concourse
c/o GMS, LLC
Attn - Dave deNagy
475 W. Town Place - Suite 114
St. Augustine, FL 32092

DATE
01/01/2019

PLEASE PAY
\$2,166.00

DUE DATE
01/21/2019

P.O. NUMBER

February Service

SALES REP

Tony Shiver

DATE	ACTIVITY	QTY	RATE	AMOUNT
01/01/2019	Amelia Concourse Contract:Janitorial Service Janitorial Services 1-32-572-46	1	215.20	215.20
01/01/2019	Amelia Concourse Contract:Pool Service Pool cleaning service, three days a week for all three swimming pools 1-32-572-453	1	800.80	800.80
01/01/2019	Amelia Concourse Contract:Site Management Amenity Center site management 1-32-572-341	1	579.00	579.00
01/01/2019	Amelia Concourse Contract:Staffing Staffing Attendant for amenity center 1 day during week. 1-32-572-341	1	571.00	571.00

49

TOTAL DUE

\$2,166.00

THANK YOU.

Governmental Management Services, LLC
1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 201
Invoice Date: 1/1/19
Due Date: 1/1/19
Case:
P.O. Number:

Bill To:
Amelia Concourse CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

RECEIVED
JAN 08 2019

BY:

Description	Hours/Qty	Rate	Amount
Management Fees - January 2019 1.31.513.34		3,750.00	3,750.00
Information Technology - January 2019 1.31.513.351		125.00	125.00
Dissemination Agent Services - January 2019 1.31.513.324		291.67	291.67
Office Supplies 1.31.513.51 5		6.31	6.31
Postage 1.31.513.42		5.17	5.17
Copies 1.31.513.425		5.40	5.40
Telephone 1.31.513.41		40.65	40.65

Total \$4,224.20

Payments/Credits \$0.00

Balance Due \$4,224.20

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

RECEIVED
JAN 08 2019

BY:

STATEMENT

December 28, 2018

Amelia Concourse Community Development District
c/o District Manager
475 West Town Place, Suite 114
St. Augustine, FL 32092

Bill Number 104746
Billed through 11/30/2018

General Counsel

ACCDD 00001 JMW

1,315.315
2

FOR PROFESSIONAL SERVICES RENDERED

11/08/18	JMW	Coordinate closing issues for Phase III property.	0.80 hrs
11/12/18	JMW	Review draft agenda; confer with staff regarding same.	0.40 hrs
11/26/18	JMW	Prepare for board meeting; prepare for landowners meeting; confer with staff and board members; travel to Amelia Island for meetings.	2.80 hrs
11/27/18	JMW	Meeting preparation; attend regular board meeting and landowners election and assessment hearing; return travel.	3.80 hrs
11/29/18	JMW	Meeting follow-up.	0.40 hrs
Total fees for this matter			\$1,886.00

DISBURSEMENTS

Document Reproduction	1.00
Travel	59.05
Travel - Meals	7.14
Total disbursements for this matter	\$67.19

MATTER SUMMARY

Walters, Jason M.	8.20 hrs	230 /hr	\$1,886.00
TOTAL FEES			\$1,886.00
TOTAL DISBURSEMENTS			\$67.19
TOTAL CHARGES FOR THIS MATTER			\$1,953.19

BILLING SUMMARY

Walters, Jason M.	8.20 hrs	230 /hr	\$1,886.00
TOTAL FEES			\$1,886.00

=====

TOTAL DISBURSEMENTS \$67.19

TOTAL CHARGES FOR THIS BILL

\$1,953.19

Please include the bill number on your check.



Martex Services

LANDSCAPE MANAGEMENT

INVOICE

Date	Invoice No.
01/01/19	4984
Terms	Due Date
Net 30	01/31/19

BILL TO

Dave DeDenagy
GMS
475 West Town Place
Suite 114
St. Augustine, FL 32092

PROPERTY

Amelia Concourse CDD
Amelia Concourse CDD
Fernandina Beach, FL

Amount Due	Enclosed
\$1,042.00	

Please detach top portion and return with your payment.

QTY	ITEM	UNIT PRICE	EXT PRICE	LINE TOTAL
	#4067 - Maintenance Contract	January 2019		\$1,042.00
	Total			\$1,042.00
	Credits/Payments Applied			\$0.00
	Balance Due			\$1,042.00

1.32.572.462
41

RECEIVED
JAN 08 2019
BY: _____

1417 Avery Road
Fernandina Beach, FL 32034

<http://www.martexlandscape.com>

NEWS-LEADER

P.O. Box 16766


Fernandina Beach FL 32035

(904) 261-3696


Fax(904) 261-3698

Advertising Memo Bill

1| Memo Bill Period 01/2019		2| Advertiser/Client Name AMELIA CONCOURSE CDD	
23| Total Amount Due 247.60		*Unapplied Amount	3| Terms of Payment
21| Current Net Amount Due .00	22| 30 Days .00	60 Days .00	Over 90 Days .00
4| Page Number 1	5| Memo Bill Date 01/07/19	6| Billed Account Number 30057 MEGHA.	7| Advertiser/Client Number 30057

8| Billed Account Name and Address AMELIA CONCOURSE CDD 475 WEST TOWN PL STE 114 ST. AUGUSTINE FL 32092		Amount Paid: Comments:
 BY:		Ad #: 481851

Please Return Upper Portion With Payment

10| Date	11| Newspaper Reference	12|13|14| Description-Other Comments/Charges	15| SAU Size 16| Billed Units	17| Times Run 18| Rate	19| Gross Amount	20| Net Amount
01/11/19	481851	NOTICE OF SPECIAL MEET	2X 5.00	1		
	ROPLD	01/11	10.00	23.76	247.60	247.60
	FNL					
	AFFRD	AFFIDAVIT RETAIL DISPL		10.00		
		 BY:			1,315.13.48	55

Statement of Account - Aging of Past Due Amounts

21 Current Net Amount Due	22| 30 Days	60 Days	Over 90 Days	*Unapplied Amount	23| Total Amount Due
0.00	0.00	0.00	0.00		247.60

NEWS-LEADER

(904) 261-3696

* UNAPPLIED AMOUNTS ARE INCLUDED IN TOTAL AMOUNT DUE

24| Invoice	25| Advertiser Information
1| Billing Period 01/2019	6| Billed Account Number 30057
481851	7| Advertiser/Client Number 30057
	2| Advertiser/Client Name AMELIA CONCOURSE CDD



McCranie & Associates, Inc.

3 South 2nd Street
Fernandina Beach, Fl. 32034

Invoice

DATE	INVOICE #
1/8/2019	3468

E-mail dan@mccranie-engineers.com

BILL TO
Amelia Concourse CDD c/o Daniel Laughlin, GMS 475 West Town Place, Suite 114 St. Augustine, Florida 32092

RECEIVED
JAN 14 2019

BY:

1.31.513.311
12

P.O. NO.	TERMS	DUE DATE	PROJECT	JOB NUMBER
	Net 30	2/7/2019	Amelia Concourse CDD	

DESCRIPTION	Quantity	Rate	Total
Hourly Services General fund - Site visit to check on 3rd pothole. Emails to Nassau County	2	150.00	300.00
Total			\$300.00

NEWS-LEADER

P.O. Box 16766

Fernandina Beach FL 32035

(904) 261-3696

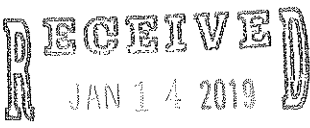
Fax(904) 261-3698

Advertising Memo Bill

1| Memo Bill Period 01/2019		2| Advertiser/Client Name AMELIA CONCOURSE CDD	
23| Total Amount Due 4429.36		3| Terms of Payment	
21| Current Net Amount Due .00	22| 30 Days .00	60 Days .00	Over 90 Days .00
4| Page Number 1	5| Memo Bill Date 01/14/19	6| Billed Account Number 30057 MEGHA.	7| Advertiser/Client Number 30057

8| Billed Account Name and Address AMELIA CONCOURSE CDD 475 WEST TOWN PL STE 114 ST. AUGUSTINE FL 32092		Amount Paid: Comments: Ad #: 483145	
--	--	---	--

Please Return Upper Portion With Payment

10| Date	11| Newspaper Reference	12|13|14| Description-Other Comments/Charges	15| SAU Size 16| Billed Units	17| Times Run 18| Rate	19| Gross Amount	20| Net Amount
01/23/19	483145	N/ PUBLIC HEARING	6.0X15.50	2		
	ROPLD	AMELIA CONCOURSE CDD	93.00	23.76	4429.36	4429.36
		01/23,30				
		FNL				
	AFFRD	AFFIDAVIT RETAIL DISPL		10.00	1,31,513.48	
					55	
<div style="text-align: center;">  BY: </div>						

Statement of Account - Aging of Past Due Amounts

21 Current Net Amount Due	22| 30 Days	60 Days	Over 90 Days	*Unapplied Amount	23| Total Amount Due
0.00	0.00	0.00	0.00		4429.36

NEWS-LEADER

(904) 261-3696

* UNAPPLIED AMOUNTS ARE INCLUDED IN TOTAL AMOUNT DUE

24| Invoice	25| Advertiser Information			
483145	1| Billing Period	6| Billed Account Number	7| Advertiser/Client Number	2| Advertiser/Client Name
	01/2019	30057	30057	AMELIA CONCOURSE CDD



Aquatic Systems, Inc.

LAKE & WETLAND MANAGEMENT SERVICES

2100 NW 33rd Street Pompano Beach, FL 33069

1-800-432-4302 - Fax (954) 977-7877

Invoice

INVOICE DATE: 11/1/2018

INVOICE NUMBER: 0000427021

CUSTOMER NUMBER: 0070160

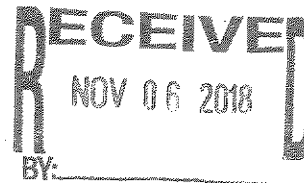
PO NUMBER:

PAYMENT TERMS: Net 30

Amelia Concourse CDD
C/O Governmental Mgmt Services
475 W. Town Place #114
St Augustine, FL 32092

1.32.572.468
27

QTY ORD	ITEM DESCRIPTION	U/M	UNIT PRICE	EXT PRICE
1	Monthly Lake and Wetland Services - November		265.00	265.00



SALES TAX: (0.0%) \$0.00

LESS PAYMENT: \$0.00

TOTAL DUE: \$265.00

A 1.5% FINANCE CHARGE IS ADDED TO BALANCES 31 OR MORE DAYS PAST DUE

PLEASE RETURN THIS PORTION WITH PAYMENT.
MAKE CHECKS PAYABLE TO: **Aquatic Systems, Inc.**

- ☐ Address Changes (Note on Back of this Slip)
Please include contact name and phone number

DATE: 11/1/2018

INVOICE NUMBER: 0000427021

CUSTOMER NUMBER: 0070160

TOTAL AMOUNT DUE: \$265.00

Aquatic Systems, Inc.
2100 NW 33rd Street
Pompano Beach, FL 33069

AMOUNT PAID:

THANK YOU FOR YOUR BUSINESS!

Florida Department of Economic Opportunity, Special District Accountability Program
FY 2018/2019 Special District Fee Invoice and Update Form
Required by Sections 189.064 and 189.018, Florida Statutes, and Chapter 73C-24, Florida Administrative Code

Invoice No.: 72603			Date Invoiced: 10/01/2018
Annual Fee: \$175.00	Late Fee: \$0.00	Received: \$0.00	Total Due, Postmarked by 12/03/2018: \$175.00

STEP 1: Review the following information, make changes directly on the form, and sign and date:

1. Special District's Name, Registered Agent's Name, and Registered Office Address:

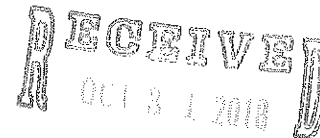


FLORIDA DEPARTMENT of
ECONOMIC OPPORTUNITY

Amelia Concourse Community Development District
Mr. Jonathan Johnson
Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Tallahassee, FL 32314

1.31.513.54
53

2. Telephone:	(850) 222-7500
3. Fax:	(850) 224-8551
4. Email:	jjohnson@hgslaw.com
5. Status:	Independent
6. Governing Body:	Elected
7. Website Address:	www.ameliaconcoursecdd.com
8. County(ies):	Nassau
9. Function(s):	Community Development
10. Boundary Map on File:	11/17/2006
11. Creation Document on File:	11/17/2006
12. Date Established:	07/18/2006
13. Creation Method:	Local Ordinance
14. Local Governing Authority:	Nassau County
15. Creation Document(s):	County Ordinance 2006-58
16. Statutory Authority:	Chapter 190, Florida Statutes
17. Authority to Issue Bonds:	Yes
18. Revenue Source(s):	Assessments
19. Most Recent Update:	10/18/2017



BY:

I do hereby certify that the information above (changes noted if necessary) is accurate and complete as of this date.

Registered Agent's Signature: _____ Date _____

STEP 2: Pay the annual fee or certify eligibility for the zero fee:

a. **Pay the Annual Fee:** Pay the annual fee online by following the instructions at www.Floridajobs.org/SpecialDistrictFee or by check payable to the Department of Economic Opportunity.

b. **Or, Certify Eligibility for the Zero Fee:** By initialing each of the following items, I, the above signed registered agent, do hereby certify that to the best of my knowledge and belief, **ALL** of the following statements contained herein and on any attachments hereto are true, correct, complete, and made in good faith as of this date. I understand that any information I give may be verified.

1. _____ This special district and its Certified Public Accountant determined the special district is not a component unit of a local general-purpose government.
2. _____ This special district is in compliance with the reporting requirements of the Department of Financial Services.
3. _____ This special district reported \$3,000 or less in annual revenues to the Department of Financial Services on its Fiscal Year 2016/2017 Annual Financial Report (if created since then, attach an Income statement verifying \$3,000 or less in revenues).

Department Use Only: Approved: _____ Denied: _____ Reason: _____

STEP 3: Make a copy of this form for your records.

STEP 4: Mail this form and payment (if paying by check) to the Department of Economic Opportunity, Bureau of Budget Management, 107 E. Madison Street, MSC 120, Tallahassee, FL 32399-4124. Direct any questions to (850) 717-8430.



INVOICE

Customer	Amelia Concourse Community Development District
Acct #	276
Date	08/27/2018
Customer Service	Kristina Rudez
Page	1 of 1

Amelia Concourse Community Development District
c/o Governmental Management Services
475 West Town Place, Suite 114
St. Augustine, FL 32092

Payment Information	
Invoice Summary	\$ 23,548.00
Payment Amount	
Payment for:	Invoice#7515
100118539	

Thank You

Please detach and return with payment

Customer: Amelia Concourse Community Development District

Invoice	Effective	Transaction	Description	Amount
7515	10/01/2018	Renew policy	Policy #100118539 10/01/2018-10/01/2019 Florida Insurance Alliance GL,HNO,PROP - Renew policy Due Date: 9/26/2018 <div style="text-align: center;"> BY: </div>	23,548.00
				Total
				\$ 23,548.00

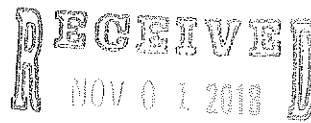
Thank You

FOR PAYMENTS SENT OVERNIGHT:
Egis Insurance Advisors LLC, Fifth Third Wholesale Lockbox, Lockbox #234021, 4900 W. 95th St Oaklawn, IL 60453

Remit Payment To: Egis Insurance Advisors, LLC	(321)320-7665	Date
Lockbox 234021 PO Box 84021 Chicago, IL 60689-4002	cbitner@egisadvisors.com	08/27/2018

FIRST COAST CONTRACT
MAINTENANCE SERVICES, LLC
3821 Miruelo Cir N
Jacksonville, FL 32217 US
(904) 537 9034
service@firstcoastcms.com
www.firstcoastcms.com

Invoice 4041



BY:

BILL TO

Amelia Concourse
c/o GMS, LLC
Attn - Dave deNagy
475 W. Town Place - Suite 114
St. Augustine, FL 32092

DATE
11/01/2018

PLEASE PAY
\$615.43

DUE DATE
11/21/2018

P.O. NUMBER
Purchases

SALES REP
Tony Shiver

DATE	ACTIVITY	QTY	RATE	AMOUNT
10/12/2018	Vak Pak - chemical feeding tubes for pool and filter repair parts RR			121.23
10/13/2018	LOWES - Chemicals to drop free chlorine PC			16.03
10/13/2018	PINCH A PENNY - Chemicals to drop free chlorine PC			21.39
10/14/2018	PINCH A PENNY - Chemicals to drop free chlorine PC			32.08
10/15/2018	PINCH A PENNY - Chemicals to drop free chlorine PC			47.06
10/18/2018	PINCH A PENNY - Chemicals to drop free chlorine PC			40.75
10/19/2018	PINCH A PENNY - pool chemicals, scrub pads for tiles, and pole hanger for life rings RR			47.20
10/19/2018	VAK PAK BUILDER - Chemicals to drop free chlorine, pool net, test kit for pool RR			167.29
10/23/2018	THE HOME DEPOT - materials to install blind child sign RR			73.24
11/01/2018	Wilmar - Spray jug for pool tiles RR			17.09
11/01/2018	Wilmar - Hand pump for chlorine RR			32.07

TOTAL DUE

\$615.43

THANK YOU.



PO BOX 2317
Jacksonville FL 32203-2317

Please mail payments to the remit address at the bottom of this bill

INVOICE

Page 1 of 1

INVOICE DATE	10/12/2018
INVOICE NUMBER	458532470
ACCOUNT NUMBER	918852
ORDER NO.	20285914

FOR INQUIRIES CALL: (800) 345-3000

FAX: (800) 220-3291

www.wilmar.com
customercare@wilmar.com

SOLD TO:

FIRST COAST CONTRACT MAINT SVC
3821 MIRUELO CIR N
JACKSONVILLE FL 32217-3649

SHIPPED TO:

FIRST COAST CONTRACT MAINT SVC
ASK FOR ADDRESS
JACKSONVILLE FL 32217

ORDER NO.		CONTROL NO.		CUSTOMER P.O.		SHIPPED VIA		TERMS		CASH DISCOUNT AMT				
20285914				AC		THDPU-902		1%10 DAYS, NET 30		0.30				
LN	ITEM NO.	CAT	DESCRIPTION			ORDER	SHIP	B/O	UOM	LIST PRICE	PRICE	EXT. AMT.	TAX	CODE
THE HD IN-STORE PURCHASE														
Trans Type: Sale														
Store#: 6921 Date: 10/12/18														
Register#: 005 Trans#: 0664														
Cardholder: DAN WALKER														
Card Nickname: NASSAU COUNTY STAFF														
Card#: XXXX-XXXX-XXXX-3656														
1	HD403611	5	3' HAND PUMP W/ 6' HOSE			1	1	0	EA		29.97	29.97	T	
Receipt SKU: 811000091369														
PRODUCT CATEGORY TOTALS (INCLUDES APPLICABLE SALES TAX)														
5-Tools and Equipment 32.07														

TERMS AND CONDITIONS FROM CURRENT CATALOG & ONLINE APPLY. CLAIMS FOR SHORTAGES OR DAMAGED GOODS MUST BE MADE IMMEDIATELY UPON RECEIPT OF SHIPMENT IN ACCORDANCE WITH CURRENT RETURN GOODS POLICY. NO RETURNS ACCEPTED WITHOUT PRIOR AUTHORIZATION.

RETAIN THIS PORTION OF THE INVOICE FOR YOUR RECORDS



**More saving.
More doing.**

1750 US 1 SOUTH
ST AUGUSTINE, FL 32084 (904)824-3657

6334 00058 11732 10/15/18 10:13 AM
SELF CHECK OUT

037000966104 CHARESS24GR <A> 10.97
CHARMIN ESSENTIALS SFT 24 GIANT
NLP Savings \$2.00
030400219368 PAPERTOWELS <A> 6.97
SPARKLE 6 BIG ROLL PAPER TOWELS 2PLY

SUBTOTAL 17.94
SALES TAX 1.17
TOTAL \$19.11
XXXXXXXXXXXX4230 PROPURCHASE 19.11
AUTH CODE 8XOA01/0580456 TA

P.O.#/JOB NAME: ANASTASIA BY SEA



6334 58 11732 10/15/2018 4151

RETURN POLICY DEFINITIONS
POLICY ID DAYS POLICY EXPIRES ON
A 1 90 01/13/2019

DID WE NAIL IT?

Take a short survey for a chance TO WIN
A \$5,000 HOME DEPOT GIFT CARD

Opine en español

www.homedepot.com/survey

User ID: 2PX8 30087 23811
PASSWORD: 18515 23753



**More saving.
More doing.**

463785 STATE ROAD 200
YULEE, FL 32097 (904)225-2940

6921 00005 49618 10/23/18 10:15 AM
CASHIER BRITNEY

040933070541 4X4X8PTPST <A> 34.97
4X4-8FT PT PINE VNYL-CTD POST W/CAP
049206633858 PHDIGGER <A> 29.97
AMES POST HOLE DIGGER W/DEPTH GAUGE
764661103608 60LB.SAKRETE <A> 3.50
60LB SAKRETE CONCRETE MIX

SUBTOTAL 68.44
SALES TAX 4.80
TOTAL \$73.24

XXXXXXXXXXXX8703 DEBIT USD\$ 73.24

AUTH CODE 861344
AID A0000000980840 5553204445424954



6921 05 49618 10/23/2018 9500

RETURN POLICY DEFINITIONS
POLICY ID DAYS POLICY EXPIRES ON
A 1 90 01/21/2019

DID WE NAIL IT?

Take a short survey for a chance TO WIN
A \$5,000 HOME DEPOT GIFT CARD

Opine en español

www.homedepot.com/survey

User ID: H88 106446 99530
PASSWORD: 18523 99525

Entries must be completed within 14 days
of purchase. Entrants must be 18 or
older to enter. See complete rules on
website. No purchase necessary.

**PINCH·A·PENNY
POOL·PATIO·SPA**

The Perfect People For A Perfect Pool



**Like Us on Facebook
For Our Special Offers!**

Pinch A Penny 174
464006 State Road 200
Yulee, FL 32097
Phone: 904-321-4133

Sales Receipt

Transaction #: 248909
Account #: 9045379034
Date: 10/18/2018 Time: 11:40:21 AM
Cashier: Melody Register #: 1

BILL TO: Tony Shiver

Item	Description	Amount
11220100	SCRUB PAD MEDIUM 3 @ \$6.99	\$20.97
02120707	Vac Hose Hanger	\$7.99
00000018	GAL SODIUM HYPOCHLORITE 3 JUG @ \$5.05	\$15.15

Sub Total \$44.11
Sales Tax \$3.09
Total \$47.20

SIDE TERMINAL Tendered \$47.20
Change Due \$0.00

7 TO GO - FREE 2.5 GAL COUPON!



9045379034

Thank you for shopping
Pinch A Penny 174
We hope you'll come back soon!

VAK PAK BUILDERS SUPPLY, INC.

P.O. BOX 17547
JACKSONVILLE FL 32245

INVOICE
BUILDERS SUPPLY

Date: 10/18/18
Number: 378883
Due Date: 10/18/18
Page: 1
Terms: COD/COMPANY CHECK

45

Ship To

FIRST COAST CMS
3821 MIRUELO CIR N
JACKSONVILLE FL 32217

Shipped Via: CPU	JOB NAME/P O #	Our Ref#:	Salesperson SB	Ordered By: TONY	
Item Number Description			Shipped	Unit Price	Extended
494178	JM, AFTER SHOCK (8-OZ)		12.0	5.0800	60.96
PA500	PIRANHA COMP. W/ REGULAR BAG		2.0	25.7000	51.40
48637	TEST KIT, TT COMPLETE K2005		1.0	43.9900	43.99

** Thank You For Your Business **

RECEIVED BY _____

Sub-Total : 156.3
Tax : 10.9
Total : 167.2
Paid : -167.2
VISA
Net Due : 0.0

Ownership of materials listed on this invoice shall be vested in Vak Pak Builders Supply, Inc.
(the "Seller") until invoice is fully paid.

If legal expenses are incurred in

collecting this invoice, purchaser agrees to reimburse Seller in full for all
expenses.

Collection will be made in Duval County, Florida.

Past due invoices

subject to 1.5% monthly service charge.

Cancellation and returns subject to 20%

cancellation / restocking fee.

Cancellations and returns require prior written

authorization from Seller.

PINCH-A-PENNY POOL-PATIO-SPA®

The Perfect People For A Perfect Pool



Like Us on Facebook
For Our Special Offers!

Pinch A Penny 038
1740 AIA South
St. Augustine, FL 32080
Phone: 904-471-6294

Sales Receipt

Transaction #: 309905
Account #: FIRST COAST CMS LLC.
Date: 10/17/2018 Time: 2:45:06 PM
Cashier: JOHN GALIOTO Register #: 10
BILL TO: First Coast CMS LLC. First Coast CMS L

Ref#: [DQ43QTB3IFLK01Z1T6N7HTNIE4]

Item	Description	Amount
00910505	CHLORINE NEUTRALIZER 1	\$7.99
00910505	CHLORINE NEUTRALIZER 1	\$7.99
09922519	DPD POWDER	\$10.99
09922527	FAS-DPD TITRATING REAGEN	\$11.29
Sub Total		\$38.26
Sales Tax		\$2.49
Total		\$40.75
SIDE TERMINAL Tendered		\$40.75
Change Due		\$0.00

ACCT: *****8703
APP NAME: VISA
AID: A0000000031010
AROC: F24384F112992BC9
ENTRY: Chip
APPROVAL: 144247

VERIFICATION: Signature

Thank you for shopping
Pinch A Penny 038
We hope you'll come back soon!

PINCH-A-PENNY POOL-PATIO-SPA®

The Perfect People For A Perfect Pool



Like Us on Facebook
For Our Special Offers!

Pinch A Penny 222
2777 University Blvd. West
Suite 36
Jacksonville, FL 32217
Phone: 904-443-9038

Sales Receipt

Transaction #: 38093
Account #: 9045379034
Date: 10/14/2018 Time: 3:26:15 PM
Cashier: Wayne Mills Register #: 1
BILL TO: Tony Shiver

Item	Description	Amount
00921007	STOP YELLOW 2 LB. 2 @ \$21.99	\$43.98
Sub Total		\$43.98
Sales Tax		\$3.08
Total		\$47.06
VISA Tendered		\$47.06
Change Due		\$0.00



9045379034

Thank you for shopping
Pinch A Penny 222
We hope you'll come back soon!

PINCH·A·PENNY POOL·PATIO·SPA®

The Perfect People For A Perfect Pool



Like Us on Facebook
For Our Special Offers!

Pinch A Penny 174
464006 State Road 200
Yulee, FL 32097
Phone: 904-321-4133

Sales Receipt

Transaction #: 248663
Account #: 9045379034
Date: 10/13/2018 Time: 9:07:50 AM
Cashier: Justin Register #: 1

BILL TO: Tony Shiver

Item	Description	Amount
00910505	CHLORINE NEUTRALIZER 1	\$9.99
00921007	STOP YELLOW 2 LB.	\$19.99
Sub Total		\$29.98
Sales Tax		\$2.10
Total		\$32.08
SIDE TERMINAL Tendered		\$32.08
Change Due		\$0.00



9045379034

Thank you for shopping
Pinch A Penny 174
We hope you'll come back soon!

PINCH·A·PENNY POOL·PATIO·SPA®

The Perfect People For A Perfect Pool



Like Us on Facebook
For Our Special Offers!

Pinch A Penny 174
464006 State Road 200
Yulee, FL 32097
Phone: 904-321-4133

Sales Receipt

Transaction #: 248599
Account #: 9045379034
Date: 10/12/2018 Time: 9:32:24 AM
Cashier: Kirk Register #: 1

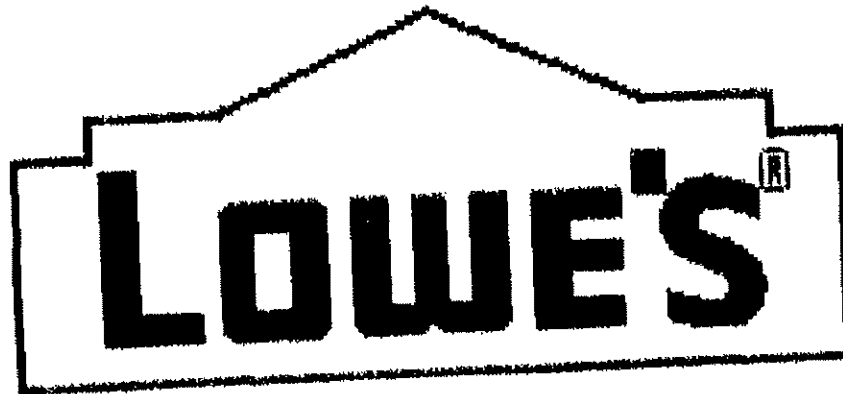
BILL TO: Tony Shiver

Item	Description	Amount
00921007	STOP YELLOW 2 LB.	\$19.99
Sub Total		\$19.99
Sales Tax		\$1.40
Total		\$21.39
SIDE TERMINAL Tendered		\$21.39
Change Due		\$0.00



9045379034

Thank you for shopping
Pinch A Penny 174
We hope you'll come back soon!



LOWE'S HOME CENTERS, LLC
474283 EAST SR 200
FERNANDINA BEACH, FL 32034 (904) 277-5000

- SALE -

SALES#: S1647TC1 939917 TRANS#: 22435673 10-13-18

923217 2-LB YELLOW GONE 14.98

SUBTOTAL:	14.98
TAX:	1.05
INVOICE 22740 TOTAL:	16.03
VISA:	16.03

VISA:XXXXXXXXXXXX8703 AMOUNT:16.03 AUTHCD:085922

CHIP REFID:164722044404 10/13/18 09:01:11

CUSTOMER CODE: ac

APL: VISA DEBIT TVR: 8080008000

AID: A0000000031010 TSI: 6800

STORE: 1647 TERMINAL: 22 10/13/18 09:01:34



VAK PAK BUILDERS SUPPLY, INC.

P.O. BOX 17547
JACKSONVILLE FL 32245

INVOICE
BUILDERS SUPPLY

Phone Numbers:

Jacksonville: (904) 642-2267
Toll Free...: (888) 682-5725
Fax.....: (904) 641-2012

Date: 10/12/18
Number: 378453
Due Date: 10/12/18
Page: 1
Terms: COD/COMPANY CHECK

Sold To Cust No FIRCMS

Ship To

FIRST COAST CMS
3821 MIRUELO CIR N
JACKSONVILLE FL 32217

Shipped Via: CPU JOB NAME/P O # Our Ref#: Salesperson TC Ordered By: TONY

Item Number Description	Shipped	Unit Price	Extended
82084 STENNER, TUBE #2 (2 PACK)	2.0	33.8000	67.60
09670 UNION, 2" SANDED FOR SPINDLE	2.0	22.8500	45.70

** Thank You For Your Business **

RECEIVED BY _____

Sub-Total : 113.30
Tax : 7.93
Total : 121.23
Paid : -121.23
AMEX
Net Due : 0.00

Ownership of materials listed on this invoice shall be vested in Vak Pak Builders Supply, Inc.
(the "Seller") until invoice is fully paid.

collecting this invoice, purchaser agrees to reimburse Seller in full for all
expenses. Collection will be made in Duval County, Florida.

subject to 1.5% monthly service charge.

cancellation / restocking fee.

authorization from Seller.

If legal expenses are incurred in

Past due invoices

Cancellation and returns subject to 20%

Cancellations and returns require prior written

FIRST COAST CONTRACT
MAINTENANCE SERVICES, LLC
3821 Miruelo Cir N
Jacksonville, FL 32217 US
(904) 537 9034
service@firstcoastcms.com
www.firstcoastcms.com

Invoice 4023

RECEIVED
NOV 01 2018



BY:

BILL TO

Amelia Concourse
c/o GMS, LLC
Attn - Dave deNagy
475 W. Town Place - Suite 114
St. Augustine, FL 32092

DATE
11/01/2018

PLEASE PAY
\$2,166.00

DUE DATE
11/21/2018

P.O. NUMBER

December Service

SALES REP

Tony Shiver

DATE	ACTIVITY	QTY	RATE	AMOUNT
11/01/2018	Amelia Concourse Contract:Janitorial Service Janitorial Services 1.32.572.46	1	215.20	215.20
11/01/2018	Amelia Concourse Contract:Pool Service Pool cleaning service, three days a week for all three swimming pools 1.32.572.453	1	800.80	800.80
11/01/2018	Amelia Concourse Contract:Site Management Amenity Center site management 1.32.572.34	1	579.00	579.00
11/01/2018	Amelia Concourse Contract:Staffing Staffing Attendant for amenity center 1 day during week. 1.32.572.341	1	571.00	571.00

49

TOTAL DUE

\$2,166.00

THANK YOU.

Governmental Management Services, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 199

Invoice Date: 11/1/18

Due Date: 11/1/18

Case:

P.O. Number:

Bill To:

Amelia Concourse CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

RECEIVED
NOV 05 2018

BY:

Description	Hours/Qty	Rate	Amount
Management Fees - November 2018 1.31.513.34		3,750.00	3,750.00
Information Technology - November 2018 1.31.513.351		125.00	125.00
Dissemination Agent Services - November 2018 1.31.513.324		291.67	291.67
Office Supplies 1.31.513.51		21.55	21.55
Postage 1.31.513.42	5	8.63	8.63
Copies 1.31.513.41		112.65	112.65

Total \$4,309.50

Payments/Credits \$0.00

Balance Due \$4,309.50

**INVOICE**

Date	Invoice No.
11/02/18	4239
Terms	Due Date
Net 30	12/02/18

BILL TO

Dave DeDenagy
GMS
475 West Town Place
Suite 114
St. Augustine, FL 32092

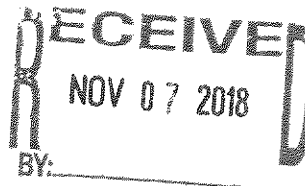
PROPERTY

Amelia Concourse CDD
Amelia Concourse CDD
Fernandina Beach, FL

Amount Due	Enclosed
\$711.22	

Please detach top portion and return with your payment.

QTY	ITEM	UNIT PRICE	EXT PRICE	LINE TOTAL
	#34 - Maintenance Contract			\$711.22
	<i>Hardwood mulch installed</i>			<i>\$711.22</i>
Total				\$711.22
Credits/Payments Applied				\$0.00
Balance Due				\$711.22



1-32-572-462
41

1417 Avery Road
Fernandina Beach, FL 32034

<http://www.martexlandscape.com>



Jacksonville Office 904-225-9425

PO Box 1330

Yulee, FL 32041-1330

www.naderspestraiders.com**IS YOUR HOME PROTECTED FROM TERMITES?**

Termites cause billions of dollars in damage every year rarely covered by homeowner's insurance and in our area, it's not if your home will encounter termites, but when. Protect your family and home 24/7/365 with Sentricon® with Always Active from Nader's, the #1 provider of Sentricon in the world. CALL TODAY! 855-MY-NADERS.

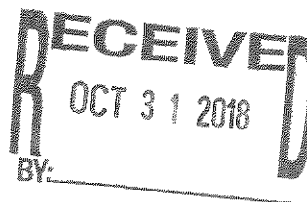
It's not just termite control. It's Nader's Pest Raiders termite control.

Customer Number: 1328696

Statement Date: 10/23/18 Payment Due Upon Receipt

Date	Invoice #	Description	Amount	Tax	Balance
Service Address: 85200 Amaryllis Ct, Fernandina Beach, FL 32034-9716					
10/16/18	32628469	Fire Ant Service	\$75.00	\$0.00	\$75.00

1,32,538.45513
82



Current: \$75.00

Past Due: \$0.00

Total Amount Due: \$75.00

Please Keep the Top Portion For Your Records Return Bottom Portion with Payment

GA22349F



PO Box 1330 • Yulee, FL 32041-1330

Temp-Return Service Requested

You can pay your bill online at www.naderspestraiders.com

*****AUTO**ALL FOR AADC 320



AMELIA CONOURSE AMENITIES CENTER 4
TONY SHIVER 551
475 W TOWN PL STE 114
SAINT AUGUSTINE FL 32092-3649



Please check Invoice(s) paid below.

Invoice #	Amount	Invoice #	Amount
<input type="checkbox"/> 32628469	\$75.00	<input type="checkbox"/>	
<input type="checkbox"/>		<input type="checkbox"/>	
<input type="checkbox"/>		<input type="checkbox"/>	
<input type="checkbox"/>		<input type="checkbox"/>	
<input type="checkbox"/>		<input type="checkbox"/>	
<input type="checkbox"/>		<input type="checkbox"/>	

If you are paying by credit card, please see reverse side.

Please make checks payable and remit to:

NADER'S PEST RAIDERS
PO BOX 1330
YULEE FL 32041-1330



Statement Date: 10/23/18
Customer Number: 1328696

Balance Forward: \$0.00

Amount: _____

Amount Due: \$75.00

Check # _____



1707 Townhurst Dr.
Houston TX 77043
(800) 858-POOL (7665)
www.poolsure.com

Invoice

Date 11/1/2018

Invoice # 131295582068

Terms	Net 20
Due Date	11/21/2018
PO #	
Customer #	13AME150

Bill To First Coast CMS, LLC Amelia Concourse 3821 Miruelo Circle North Jacksonville FL 32217	Ship To Amelia Concourse 85200 Amayllis Court Fernandina Beach FL 32034 <i>1.32.572.454</i> <i>84</i>
--	---

Item ID	Description	Qty	Units	Amount
WM-CHEM-BASE	Water Management Seasonal Billing Rate	1	ea	600.00
<div>RECEIVED</div> <div>OCT 15 2018</div> <div>BY:</div>				

Season Billing Schedule:
Summer - April through September monthly service
Winter - October through March monthly service

Total 600.00
Amount Due \$600.00

Remittance Slip

Customer 13AME150
Invoice # 131295582068

Amount Due \$600.00

Amount Paid _____

Make Checks Payable To

Poolsure
PO Box 55372
Houston, TX 77255-5372



131295582068

INVOICE



Amelia Concourse Community Development District
c/o Governmental Management Services
475 West Town Place, Suite 114
St. Augustine, FL 32092

Customer	Amelia Concourse Community Development District
Acct #	276
Date	08/27/2018
Customer Service	Kristina Rudez
Page	1 of 1

Payment Information	
Invoice Summary	\$ 23,548.00
Payment Amount	
Payment for:	Invoice#7515
100118539	

Thank You

Please detach and return with payment



Customer: Amelia Concourse Community Development District

Invoice	Effective	Transaction	Description	Amount
7515	10/01/2018	Renew policy	Policy #100118539 10/01/2018-10/01/2019 Florida Insurance Alliance GL,HNO,PROP - Renew policy Due Date: 9/26/2018 1,31,513.45 34	23,548.00

Total

\$ 23,548.00

Thank You

FOR PAYMENTS SENT OVERNIGHT:

Egis Insurance Advisors LLC, Fifth Third Wholesale Lockbox, Lockbox #234021, 4900 W. 95th St Oaklawn, IL 60453

Remit Payment To: Egis Insurance Advisors, LLC

Lockbox 234021 PO Box 84021
Chicago, IL 60689-4002

(321)320-7665

cbitner@egisadvisors.com

Date

08/27/2018

10	11	12	13	14	15	16	17	18	19
START STOP	NEWSPAPER REFERENCE	DESCRIPTION	PRODUCT	SAU SIZE	BILLED UNITS	TIMES RUN	RATE	AMOUNT	
09/30		Balance Forward						\$535.76	
PREVIOUS AMOUNT OWED:					\$535.76				
NEW CHARGES THIS PERIOD:					\$0.00				
CASH THIS PERIOD:					\$0.00				
DEBIT ADJUSTMENTS THIS PERIOD:					\$0.00				
CREDIT ADJUSTMENTS THIS PERIOD:					\$0.00				
We appreciate your business.									
So that we may serve you better, please remit the amount due. New business is dependent on prompt payments. Please include the remittance stub and input your account number on your check. Thank you.									

1-31-513-48
4

INVOICE AND STATEMENT OF ACCOUNT

AGING OF PAST DUE ACCOUNTS

* UNAPPLIED AMOUNTS ARE INCLUDED IN TOTAL AMOUNT DUE



21	CURRENT NET AMOUNT	22	30 DAYS	60 DAYS	OVER 90 DAYS	* UNAPPLIED AMOUNT	23	TOTAL AMOUNT DUE
	\$0.00		\$535.76	\$0.00	\$0.00	\$0.00		\$535.76

24	SALES REP/PHONE #	25	BILLING PERIOD	6	BILLED ACCOUNT NUMBER	7	ADVERTISER/CLIENT NUMBER	2	ADVERTISER/CLIENT NAME
	Sharon Walker 904-359-4170		10/01/2018 - 11/04/2018		36736		36736		AMELIA CONOURSE CDD

MAKE CHECKS PAYABLE TO

The Florida Times Union Dept 1261
PO Box 121261
Dallas, TX 75312-1261

Payment is due upon receipt.

The Florida Times Union

PLEASE DETACH AND RETURN LOWER PORTION WITH YOUR REMITTANCE

The Florida Times-Union
jacksonville.com

The Florida Times Union 1261
PO Box 121261
Dallas, TX 75312-1261

1	BILLING PERIOD	2	ADVERTISER/CLIENT NAME
	10/01/2018 - 11/04/2018		AMELIA CONOURSE CDD

COMPANY	23	TOTAL AMOUNT DUE	* UNAPPLIED AMOUNT	3	TERMS OF PAYMENT
JV 5		\$535.76	\$0.00		NET 15 DAYS

21	CURRENT NET AMOUNT	22	30 DAYS	60 DAYS	OVER 90 DAYS
	\$0.00		\$535.76	\$0.00	\$0.00

4	PAGE #	5	BILLING DATE	6	BILLED ACCOUNT NUMBER	7	ADVERTISER/CLIENT NUMBER	24	STATEMENT NUMBER
			11/04/2018		36736		36736		

8 BILLING ACCOUNT NAME AND ADDRESS

9 REMITTANCE ADDRESS



11
8 - 3810

AMELIA CONOURSE CDD
475 W TOWN PL STE 114
SAINT AUGUSTINE FL 32092-3649



The Florida Times Union
Dept 1261
PO Box 121261
Dallas, TX 75312-1261

THE FLORIDA TIMES-UNION
Jacksonville, FL
Affidavit of Publication

Florida Times-Union

AMELIA CONCOURSE CDD
475 WEST TOWN PLACE STE 114
SAINT AUGUSTINE, FL 32092

ACCT: 36736
AD# 0003087900-01

State of Florida
County of Duval

Before the undersigned authority personally appeared Sharon Walker who on oath says he/she is a Legal Advertising Representative of The Florida Times-Union, a daily newspaper published in Jacksonville in Duval County, Florida; that the attached copy of advertisement is a legal ad published in The Florida Times-Union. Affiant further says that The Florida Times-Union is a newspaper published in Jacksonville, in Duval County, Florida, and that the newspaper has heretofore been continuously published in Duval County, Florida each day, has been entered as second class mail matter at the post office in Jacksonville, in Duval County, Florida for a period of one year preceding the first publication of the attached copy of advertisement; and affiant further says the he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission, or refund for the purpose of securing this advertisement for publication in said newspaper.

PUBLISHED ON: 09/12/2018

FILED ON: 09/12/2018

Notice of Meetings
Amelia Concourse
Community Development District

The Board of Supervisors of the Amelia Concourse Community Development District will hold their regular meetings for Fiscal Year 2018-2019 at 11:00 a.m. at the Amelia Concourse Amenity Center, 85200 Amaryllis Court, Fernandina Beach, Florida 32034 on the third Tuesday of each month listed (*unless notated otherwise) as follows:

November 27, 2018 (*fourth Tuesday // Landowners
Election & Regular BOS Meeting)
February 19, 2019
May 21, 2019
August 20, 2019

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092 or by calling (904) 940-5850. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (904) 940-5850 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office. A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

David deNagy
District Manager

Name: Sharon Walker Title: Legal Advertising Representative

In testimony whereof, I have hereunto set my hand and affixed my official Seal the day and year aforesaid.

NOTARY:

Christine Baker





INVOICE

Date	Invoice No.
11/01/18	4126
Terms	Due Date
Net 30	12/01/18

BILL TO

Dave DeDenagy
GMS
475 West Town Place
Suite 114
St. Augustine, FL 32092

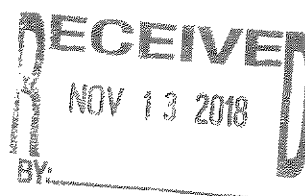
PROPERTY

Amelia Concourse CDD
Amelia Concourse CDD
Fernandina Beach, FL

Amount Due	Enclosed
\$1,042.00	

Please detach top portion and return with your payment.

QTY	ITEM	UNIT PRICE	EXT PRICE	LINE TOTAL
	#34 - Maintenance Contract November 2018			\$1,042.00
	Total			\$1,042.00
	Credits/Payments Applied			\$0.00
	Balance Due		1,325.572.462 41	\$1,042.00



1417 Avery Road
Fernandina Beach, FL 32034

<http://www.martexlandscape.com>



Martex Services

LANDSCAPE MANAGEMENT

INVOICE

Date	Invoice No.
11/12/18	4323
Terms	Due Date
Net 30	12/12/18

BILL TO

Dave DeDenagy
GMS
475 West Town Place
Suite 114
St. Augustine, FL 32092

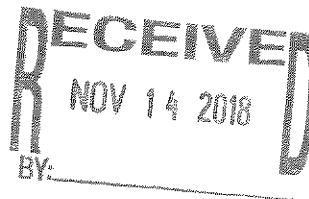
PROPERTY

Amelia Concourse CDD
Amelia Concourse CDD
Fernandina Beach, FL

Amount Due	Enclosed
\$1,776.18	

Please detach top portion and return with your payment.

QTY	ITEM	UNIT PRICE	EXT PRICE	LINE TOTAL
				\$1,129.37
	#3370 - Entry Island			
	Entry Island		1.32 • 572 • 462	
	Replace weak sod in entry island with Asiatic jasmine		41	
	Landscape Work			\$1,129.37
	#3371 - Loropetalum Replacement at Entry			\$646.81
	Loropetalum Replacement at Entry			
	Replace weak loropetalum with dwarf camellias			
	Landscape Work			\$646.81
	Total			\$1,776.18
	Credits/Payments Applied			\$0.00
	Balance Due			\$1,776.18



1417 Avery Road
Fernandina Beach, FL 32034

<http://www.martexlandscape.com>



2100 NW 33rd Street Pompano Beach, FL 33069

1-800-432-4302 - Fax (954) 977-7877

Invoice

INVOICE DATE: 12/1/2018

INVOICE NUMBER: 0000429833

CUSTOMER NUMBER: 0070160

PO NUMBER:

PAYMENT TERMS: Net 30

Amelia Concourse CDD
C/O Governmental Mgmt Services
475 W. Town Place #114
St Augustine, FL 32092

1.32.572.468

27

QTY ORD	ITEM DESCRIPTION	U/M	UNIT PRICE	EXT PRICE
1	Monthly Lake and Wetland Services - December		265.00	265.00

RECEIVED
DEC 4 2018

BY:

SALES TAX: (0.0%) \$0.00

LESS PAYMENT: \$0.00

TOTAL DUE: \$265.00

A 1.5% FINANCE CHARGE IS ADDED TO BALANCES 31 OR MORE DAYS PAST DUE

PLEASE RETURN THIS PORTION WITH PAYMENT.
MAKE CHECKS PAYABLE TO: **Aquatic Systems, Inc.**

☐ Address Changes (Note on Back of this Slip)
Please include contact name and phone number

DATE: 12/1/2018

INVOICE NUMBER: 0000429833

CUSTOMER NUMBER: 0070160

TOTAL AMOUNT DUE: \$265.00

Aquatic Systems, Inc.
2100 NW 33rd Street
Pompano Beach, FL 33069

AMOUNT PAID:

THANK YOU FOR YOUR BUSINESS!



Martex Services

LANDSCAPE MANAGEMENT

INVOICE

Date	Invoice No.
12/01/18	4605
Terms	Due Date
Net 30	12/31/18

BILL TO

Dave DeDenagy
GMS
475 West Town Place
Suite 114
St. Augustine, FL 32092

PROPERTY

Amelia Concourse CDD
Amelia Concourse CDD
Fernandina Beach, FL

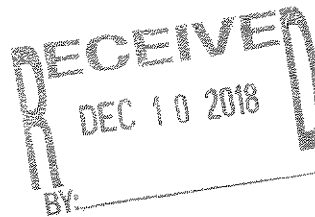
Amount Due	Enclosed
\$1,042.00	

Please detach top portion and return with your payment.

QTY	ITEM	UNIT PRICE	EXT PRICE	LINE TOTAL
	#34 - Maintenance Contract December 2018			\$1,042.00
	Total			\$1,042.00
	Credits/Payments Applied			\$0.00
	Balance Due			\$1,042.00

1.32.572.402

41



1417 Avery Road
Fernandina Beach, FL 32034

<http://www.martexlandscape.com>



Jacksonville Office 904-225-9425

PO Box 1330

Yulee, FL 32041-1330

www.naderspestraiders.com

IS YOUR HOME PROTECTED FROM TERMITES?

Termites cause billions of dollars in damage every year rarely covered by homeowner's insurance and in our area, it's not if your home will encounter termites, but when. Protect your family and home 24/7/365 with Sentricon® with Always Active from Nader's, the #1 provider of Sentricon in the world. CALL TODAY! 855-MY-NADERS.

It's not just termite control. It's Nader's Pest Raiders termite control.

Customer Number: 1328696 **Statement Date:** 11/27/18 **Payment Due Upon Receipt**

Date	Invoice #	Description	Amount	Tax	Balance
11/20/18	32867999	Fire Ant Service	\$75.00	\$0.00	\$75.00

Service Address: 85200 Amaryllis Ct, Fernandina Beach, FL 32034-9716

1-32-538-45513
82

RECEIVED
DEC 4 2018

BY:

Current: \$75.00

Past Due: \$0.00

Total Amount Due: \$75.00

Please Keep the Top Portion For Your Records Return Bottom Portion with Payment

GA22349F



PO Box 1330 • Yulee, FL 32041-1330

Temp-Return Service Requested

You can pay your bill online at www.naderspestraiders.com

*****AUTO**ALL FOR AADC 320



AMELIA CONOURSE AMENITIES CENTER 1
TONY SHIVER 279
475 W TOWN PL STE 114
SAINT AUGUSTINE FL 32092-3649



Please check Invoice(s) paid below.			
	Invoice #	Amount	
<input type="checkbox"/>	32867999	\$75.00	<input type="checkbox"/>
<input type="checkbox"/>			<input type="checkbox"/>
<input type="checkbox"/>			<input type="checkbox"/>
<input type="checkbox"/>			<input type="checkbox"/>
<input type="checkbox"/>			<input type="checkbox"/>
<input type="checkbox"/>			<input type="checkbox"/>

If you are paying by credit card, please see reverse side.

Please make checks payable and remit to:

NADER'S PEST RAIDERS
PO BOX 1330
YULEE FL 32041-1330



Statement Date: 11/27/18
Customer Number: 1328696

Balance Forward: \$0.00

Amount: _____

Amount Due: \$75.00

Check # _____



Nassau County Property Appraiser

A. Michael Hickox

St. Cert. Res. REA RD1941

Fernandina Beach - Yulee 904-491-7300
Bryceville - Callahan - Hilliard 1-888-615-4398
Fax 904-491-3629
www.nassauflpa.com

November 21, 2018



BY:

Amelia Concourse Community Development District
475 West Town Place, Suite 114
St. Augustine, FL 32092

RE: Invoice \$5,789

Dear Board Members:

Pursuant to section 197.3632 (2), Florida Statute, I hereby submit my request for the annual payment covering the budget year 2018-2019, for services rendered by the Nassau County Property Appraiser's office to your district levying non-ad valorem assessments.

The calculated amount for 2018-2019 is 1% of the collection amount from the prior year special assessments levied by your district. Therefore, the Amelia Concourse CDD invoice amount is:

\$5,789 (five thousand, seven hundred eighty-nine dollars)

Please make check payable to: *Nassau County Property Appraiser*

1-31-513-314
10

Thanking you in advance.

Sincerely,

A. Michael Hickox, CFA
Nassau County Property Appraiser

AMH/dbc

Attachment

2017 Special Assessments

	District	Special Assessments	Parcel Count	Avg Discount	Collections	TC Commission @ 2%
1	Amelia Concourse MSBU	\$ 188,402	1618	3%	\$ 182,197	\$3,644
2	Amelia Concourse CDD	\$ 587,192	303	1%	\$ 578,850	\$11,577
3	Amelia National CDD	\$ 559,009	368	3%	\$ 539,526	\$10,791
4	Amelia Walk, CDD	\$ 631,359	310	4%	\$ 604,678	\$12,094
5	Heron Isles CDD	\$ 552,769	818	3%	\$ 533,453	\$10,669
6	River Glen CDD	\$ 369,801	242	4%	\$ 355,315	\$7,106
7	SAISSA (Cap)	\$ 0	0	0%	\$ 0	\$0
8	SAISSA (Maint)	\$ 782,250	2262	4%	\$ 753,370	\$15,067

TC Commission/2017 Roll

\$70,948

2017 Certified Roll Recap for 2017/2018 Non-Ad Valorem billing (Nov 2018)

	District	Special Assessments	Parcel Count	Avg. Discount	Collections	@ 2.0% TC Commission	@ 1.0% PA Commission
1	Amelia Concourse MSBU	\$ 188,402	1618	3%	\$ 182,197	\$ 3,644	\$ 1,822
2	Amelia Concourse CDD	\$ 587,192	303	1%	\$ 578,850	\$ 11,577	\$ 5,789
3	Amelia National CDD	\$ 559,009	368	3%	\$ 539,526	\$ 10,791	\$ 5,395
4	Amelia Walk, CDD	\$ 631,359	310	4%	\$ 604,678	\$ 12,094	\$ 6,047
5	Heron Isles CDD	\$ 552,769	818	3%	\$ 533,453	\$ 10,669	\$ 5,335
6	River Glen CDD	\$ 369,801	242	4%	\$ 355,315	\$ 7,106	\$ 3,553
7	SAISSA (Cap)	\$ 0	0	0%	\$ 0	\$ 0	\$ 0
8	SAISSA (Maint)	\$ 782,250	2262	4%	\$ 753,370	\$ 15,067	\$ 7,534

\$ 70,948

PA Commission/2017 Roll

\$ 35,474

Amelia Concourse
COMMUNITY DEVELOPMENT DISTRICT

General Fund

Check Request

Date	Amount	Authorized By
December 17, 2018	\$250.00	Daniel Laughlin

Payable to:

Tony Shiver (#91)

Date Check Needed:

Budget Category:

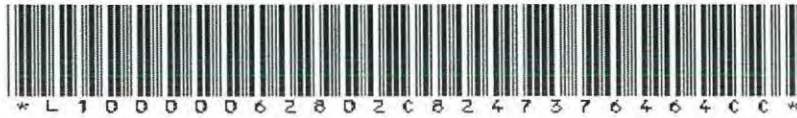
ASAP	1-31-513-11000
------	----------------

Intended Use of Funds Requested:

End of Year Bonus
<i>(Attach supporting documentation for request.)</i>

Florida Department of State

Division of Corporations



Please print and return this page, along with your check or money order, to the Division of Corporations.

2019 Annual Report Payment Voucher

Name of Entity: AMELIA CONCOURSE SPE, LLC

Document Number: L10000062802

Tracking Number: 8247376464CC

Certificate of Status: Yes

Total Amount Due: \$143.75

For Office Use Only

- Please make check, or money order payable to: *Florida Department of State*
- Remove the check stub, if applicable
- Staple check in the top left hand corner of this voucher
- Mail to: *Division of Corporations, P.O. Box 6198, Tallahassee, FL 32314*

This voucher and check must be received and processed by the Division of Corporations or postmarked by May 1, 2019 to avoid the \$400 late fee.

The document is not considered filed until the voucher and payment have been received and processed by this office.

Daytime telephone number for possible processing questions: 845 935 4570

****If mailing address has changed, please list below****

MAILING ADDRESS

CITY

ST

ZIPCODE

C.

AMELIA CONCOURSE COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2019 ASSESSMENT RECEIPTS SUMMARY

ASSESSED	# UNITS ASSESSED	SERIES 2007 DEBT SERVICE ASMT	SERIES 2016 DEBT SERVICE ASMT	FY19 O&M ASMT	TOTAL
AMELIA CONCOURSE SPE (1), (2)	172	(2)		123,434.08	123,434.08
NET ASSESSED - DIRECT BILLS	172	-	-	123,434.08	123,434.08
NET ASSESSED TAX ROLL	286	116,683.10	231,864.55	205,243.47	553,791.12
TOTAL NET ASSESSED	458	116,683.10	231,864.55	328,677.55	677,225.20

DUE / RECEIVED	BALANCE DUE	SERIES 2007 DEBT SERVICE PAID	SERIES 2016 DEBT SERVICE PAID	O&M PAID	TOTAL PAID
AMELIA CONCOURSE SPE (1), (2)	-	-		123,434.08	123,434.08
TOTAL DUE / RECEIVED DIRECT BILL	-	-	-	123,434.08	123,434.08
TAX ROLL DUE / RECEIPTS	210,477.03	72,335.85	143,740.78	127,237.46	343,314.09
TOTAL DUE / RECEIVED	210,477.03	72,335.85	143,740.78	250,671.54	466,748.17

SUMMARY OF TAX ROLL RECEIPTS					
NASSAU COUNTY DISTRIBUTION	DATE RECEIVED	AMOUNT RECEIVED	SERIES 2007 RECEIPTS	SERIES 2016 RECEIPTS	O&M RECEIPTS
1	11/07/18	-	-	-	-
2	11/26/18	13,253.09	2,792.41	5,548.88	4,911.80
3	12/07/18	277,017.36	58,367.21	115,983.27	102,666.88
4	12/20/18	20,739.55	4,369.80	8,683.36	7,686.39
5	01/09/18	32,304.09	6,806.43	13,525.27	11,972.39
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
TOTAL TAX ROLL RECEIPTS		343,314.09	72,335.85	143,740.78	127,237.46

(1) Undeveloped Land's assessments are due in installments of 50% due by 12/1, 25% due by 2/1, 25% due by 5/1.

(2) Falls under Series 2007 Bond Debt has been accelerated due to non-payment of prior year(s) assessments

PERCENT COLLECTED TAX ROLL		61.99%	61.99%	61.99%	61.99%
PERCENT COLLECTED DIRECT		0.00%	0.00%	100.00%	100.00%