

*Lawson Dunes  
Community Development District*

*Meeting Agenda*

*June 7, 2022*

# AGENDA

# *Lawson Dunes*

## *Community Development District*

---

219 E. Livingston St., Orlando, Florida 32801

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

May 31, 2022

**Board of Supervisors  
Lawson Dunes  
Community Development District**

Dear Board Members:

A regular meeting of the Board of Supervisors of the **Lawson Dunes Community Development District** will be held on **Tuesday, June 7, 2022 at 2:15 PM at 346 E. Central Ave., Winter Haven, FL 33880.**

**Zoom Video Link:** <https://us06web.zoom.us/j/83092201964>

**Zoom Call-In Number:** 1-646-876-9923

**Meeting ID:** 830 9220 1964

Following is the advance agenda for the meeting:

### **Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period (<sup>1</sup>Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Organizational Matters
  - A. Acceptance of Resignation from Justin Frye
  - B. Appointment to Fill the Vacant Board Seat
  - C. Administration of Oath to Newly Appointed Supervisor
  - D. Consideration of Resolution 2022-41 Appointing Assistant Secretary
4. Approval of Minutes of the May 3, 2022 Board of Supervisors Meeting
5. Presentation and Approval of Engineer's Report (Revised May 23, 2022)
6. Presentation and Approval of Preliminary Supplemental Assessment Methodology (dated June 7, 2022)
7. Consideration of Series 2022 Developer's Agreements and Notice of Special Assessments:
  - A. Completion Agreement
  - B. Acquisition Agreement
  - C. True-Up Agreement
  - D. Collateral Assignment Agreement

---

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

- E. Declaration of Consent
  - F. Notice of Special Assessments
- 8. Consideration of Resolution 2022-42 Supplemental Assessment Resolution
- 9. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Ratification of FY 2022 Funding Request #3
    - ii. Balance Sheet & Income Statement
- 10. Other Business
- 11. Supervisors Requests and Audience Comments
- 12. Adjournment

## SECTION III

# SECTION A

All,

Please consider this notice of my, Justin Frye, resignation from all CDD Boards in which I currently hold a position.

Thanks,  
Justin K. Frye

# SECTION D



**RESOLUTION 2022-41**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE  
LAWSON DUNES COMMUNITY DEVELOPMENT DISTRICT  
ELECTING THE OFFICERS OF THE DISTRICT, AND  
PROVIDING FOR AN EFFECTIVE DATE**

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

**WHEREAS**, pursuant to Chapter 190, *Florida Statutes*, the Board of Supervisors (“**Board**”), shall organize by electing one of its members as Chair and by electing an Assistant Secretary, and such other officers as the Board may deem necessary.

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

**SECTION 1. DISTRICT OFFICERS.** The following persons are elected to the offices shown:

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

**SECTION 2. CONFLICTS.** All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

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

**PASSED AND ADOPTED** this 7th day of June 2022

ATTEST:

**LAWSON DUNES COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chairperson, Board of Supervisors

# MINUTES

**MINUTES OF MEETING  
LAWSON DUNES  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Lawson Dunes Community Development District was held on Tuesday, **May 3, 2022** at 2:15 p.m. at 346 E. Central Ave., Winter Haven, Florida.

Present and constituting a quorum were:

Bobbie Henley	Assistant Secretary
Justin Frye	Assistant Secretary
Patrick Marone	Assistant Secretary

Also, present were:

Jill Burns	District Manager, GMS
Roy Van Wyk <i>via Zoom</i>	KE Law Group
Rey Malave <i>via Zoom</i>	Dewberry
Bob Gang <i>via Zoom</i>	Greenberg Traurig

*The following is a summary of the discussions and actions taken at the May 3, 2022 Lawson Dunes Community Development District's Regular Board of Supervisor's Meeting.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order. Three Supervisors were present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Burns noted that there were no members of the public present.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the April 5, 2022  
Landowners' Meeting and Board of  
Supervisors Meeting**

Ms. Burns asked for any questions, comments, or corrections to the April 5, 2022 landowners' election minutes or the Board of Supervisor's meeting minutes.

On MOTION by Mr. Frye, seconded by Ms. Henley, with all in favor, the Minutes of the April 5, 2022 Landowners' Meeting and Board of Supervisors Meeting, were approved.

**FOURTH ORDER OF BUSINESS****Consideration of Resolution 2022-38  
Delegation Resolution**

Ms. Burns presented the Resolution 2022-38 Delegation Resolution and turned it over to Mr. Gang for him to review. Mr. Gang stated that this was the subsequent resolution to the master bond validation resolution that was passed by this Board at a prior meeting. He stated that there were a number of exhibits. He noted that there was a first supplemental trust indenture that will contain the details of the transaction about a purchase contract from FMS bonds. He stated that there was a preliminary limited offering memorandum, which is the disclosure document that would be used to sell the bonds. He noted that there was a Rule 15c212 certificate where the District will deem the POLM final before it's mailed, which is a requirement before underwriters can buy bonds. Then there is a Continuing Disclosure Agreement which is also an SEC requirement for secondary market disclosure for investors. In section 1, the maximum principal amount of \$12,000,000 was set forth. Then there are the various documents that were referred to in order to sell these bonds directly to FMS, the Board had to make statutory bindings and those were set forth in section 4 in order to avoid a public bid sale. This transaction has certain complexities to it. Markets are crazy these days, so we need to time the entry into the market. He noted that FMS has been involved from day one and that these bonds are not rated by any credit rating agency, so the sale of these bonds were limited to accredited investors in accordance with state law. Regarding the bond purchase contract, since this is a delegation resolution, it delegates to the Chair or a designated member to accept an offer when bonds have been priced and the parameters for that delegation are in section 5. He stated that the optional redemption date, which is usually about 10 years after issuance, would be set at the time of the pricing. He stated that the maximum interest rate is determined under Florida law. He noted that the maximum principal was \$12,000,000, the amortization period of the bonds once they clear the capitalized interest period, can't be more than 30 years. He noted that the underwriter's compensation was limited to 2%. He stated that those were the delegation parameters, and the rest of the resolution sets forth the various documents that he had mentioned earlier. He noted that the resolution was ready for consideration by the Board.

On MOTION by Mr. Frye, seconded by Ms. Henley, with all in favor, Resolution 2022-38 Delegation Resolution, was approved.

**FIFTH ORDER OF BUSINESS**

**Public Hearings**

**A. Public Hearing on the Adoption of the Fiscal Year 2021/2022 Budget**

Ms. Burns stated that this public hearing had been advertised in the paper. She asked for a motion to open the public hearing.

On MOTION by Mr. Frye, seconded by Ms. Henley, with all in favor, Opening the Public Hearing, was approved.

**i. Consideration of Resolution 2022-39 Adopting the District's Fiscal Year 2021/2022 Budget and Appropriating Funds**

Ms. Burns stated that this budget was just for admin expenses that were prorated from the time the District was established through the end of the year. She noted that this budget was developer funded and will only bill as incurred. She stated that this has not changed since the Board saw it at the last meeting. She stated that she would be happy to answer any questions anyone might have had.

On MOTION by Mr. Frye, seconded by Ms. Henley, with all in favor, Resolution 2022-39 Adopting the District's Fiscal Year 2021/2022 Budget and Appropriating Funds, was approved.

Ms. Burns asked for motion to close the public hearing.

On MOTION by Mr. Frye, seconded by Ms. Henley with all in favor, Closing the Public Hearing, was approved.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-40 Approving the Proposed Fiscal Year 2022/2023 Budget and Setting the Public Hearing to Adopt the Budget (Suggested Date: August 2, 2022)**

Ms. Burns stated that this was approving the proposed Fiscal Year 2023 budget which would be October 1, 2022 through September 30, 2023 and setting the public hearing. She noted that the suggested date was August 2, 2022 at 2:15 p.m. at this location. She noted that as far as the budget is concerned, they contemplate a full year of administrative expenses. She stated that on the field expenses, the estimate they received on this one for amenity open was probably September which would only be a month of this fiscal year and the landscaping was towards the end of the fiscal year as well. She stated that rather than breaking out all those line items, they just did a small field contingency and a small amenity contingency line item that had the playground lease and then the amenity on there as well. She stated that the total budget amount was \$219,725 and that it would be developer funded as incurred. She asked if anyone had any questions or changes on that.

On MOTION by Mr. Frye, seconded by Ms. Henley, with all in favor, Resolution 2022-40 Approving the Proposed Fiscal Year 2022/2023 Budget and Setting the Public Hearing to Adopt the Budget for August 2, 2022 at 2:15 p.m., was approved.

## **SEVENTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. Attorney**

Mr. Van Wyk asked if they needed a Developer Funding Agreement for those budgets. Ms. Burns responded that they were doing funding agreements at the time the budget was adopted so that the adopted budget would be attached. She noted that they would do that at the August meeting. Mr. Van Wyk responded that he didn't have anything else to add. Ms. Burns added that if he meant the funding agreement for 2022, they did it at the last meeting and there was one in place for the current year already.

#### **B. Engineer**

Mr. Malave had nothing further to report.

#### **C. District Manager's Report**

##### **i. Ratification of FY 2022 Funding Request #2**

Ms. Burns stated that she had ratification of funding request #2 that had already been approved and just needed to be ratified by the Board.

On MOTION by Mr. Frye, seconded by Ms. Henley, with all in favor,  
FY 2022 Funding Request #2, was ratified.

**ii. Balance Sheet & Income Statement**

Ms. Burns stated that financial statements through March were included in their package for review. She stated that no action was necessary.

**iii. Presentation of Number of Registered Voters – 0**

Ms. Burns stated that they have to determine the number of registered voters in the District as of April 15 of each year. She noted that there were currently no registered voters for Lawson Dunes.

**EIGHTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**NINTH ORDER OF BUSINESS**

**Supervisors Requests and Audience  
Comments**

There being none, the next item followed.

**TENTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Frye, seconded by Ms. Henley, with all in favor,  
the meeting was adjourned.

---

Secretary/Assistant Secretary

---

Chairman/Vice Chairman

## SECTION V



# Lawson Dunes Community Development District

## Engineer's Report

REVISED MAY 23, 2022

JANUARY 14, 2022



**SUBMITTED BY**

Dewberry Engineers Inc.  
800 North Magnolia Avenue  
Suite 1000  
Orlando, Florida 32803  
407-843-5120

## Table of Contents

<b>INTRODUCTION</b>	<b>2</b>
<b>PURPOSE AND SCOPE</b>	<b>3</b>
<b>THE DEVELOPMENT</b>	<b>3</b>
<b>CAPITAL IMPROVEMENTS</b>	<b>3</b>
<b>CAPITAL IMPROVEMENT PLAN COMPONENTS</b>	<b>3</b>
Stormwater Management Facilities	3
Public Roadways	4
Water and Wastewater Facilities	4
Off-Site Improvements	4
Amenities and Parks	4
Electric Utilities and Lighting	5
Entry Feature	5
Miscellaneous	5
Permitting	5
<b>RECOMMENDATION</b>	<b>5</b>
<b>REPORT MODIFICATION</b>	<b>6</b>
<b>SUMMARY AND CONCLUSION</b>	<b>6</b>
<b>ENGINEER'S CERTIFICATION</b>	<b>6</b>

## List of Exhibits

Aerial Location Map.....	Exhibit 1
Legal Description .....	Exhibit 2
District Boundary Map .....	Exhibit 3
Land Use Map .....	Exhibit 4
Future Land Use Map.....	Exhibit 5
Drainage Floodplain and Utilities Map.....	Exhibit 6
Summary of Opinion of Probable Cost.....	Exhibit 7A
Summary of District Facilities .....	Exhibit 7B
Overall Site Plan .....	Exhibit 8

## INTRODUCTION

Lawson Dunes Community Development District (the “District” or “CDD”) is located entirely within Haines City, Florida (the “City”), Polk County, Florida. It is located both North and South of East Johnson Avenue (aka “Marion Creek Rd”), and East of Power Line Road. The District currently contains approximately 77.41 acres and is expected to consist of 386 residential lots of various sizes for single family with recreation/amenity areas, parks, and associated infrastructure for the development.

The CDD was established under the City Ordinance No. 22-1780, which was approved by the City Commission on January 20, 2022. The District will own and operate the public roadways, utility systems, and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

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

Public improvements and facilities financed, acquired, and/or constructed by the District will be designed and constructed to conform to regulatory criteria from the city, county, South Florida Water Management District (SFWMD), and other applicable agencies with regulatory jurisdiction over the development, an overall estimate of the probable cost of the public improvements are provided in Exhibit 7 of this report.

The Capital Improvement Plan (CIP) or this Engineer's Report reflects the present intentions of the District and the landowners. It should be noted that the location of the proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits to the property within the District. The District reserves the right to make reasonable adjustments to the development plan to meet applicable regulatory requirements of agencies with jurisdiction over the development while maintaining a comparable level of benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Table 1 Land Use

LAND USE	AREA (acres)
Master Stormwater System	7.48
Residential Land (Single-Family Lots)	50.44
Roadways Infrastructure & Public Facilities	14.78
Open Space/Conservation Areas/Parks	4.71
<b>TOTAL</b>	<b>77.41</b>

Table 2 Lot Types

LOT TYPE	UNITS
40-ft SFR Lots	102
50-ft SFR Lots	284
<b>TOTAL</b>	<b>386</b>

Implementation of any proposed facilities or improvements outlined in this report requires written approval from the District's Board of Supervisors. Estimated costs outlined in this report are based on the best available information, which includes, but is not limited, to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

All roadway improvements including sidewalks in the right-of-way and storm drainage collection systems (from

the curb inlets to their connection to the stormwater ponds) within the development will be maintained by the county. Water distribution and wastewater collection systems (gravity lines, force mains, and lift stations) will be dedicated to the City for ownership and maintenance upon completion.

## **PURPOSE AND SCOPE**

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

The predominant portion of this report provides descriptions of the proposed public infrastructure improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Detailed site construction plans and specifications have not yet been completed and permitted for the improvements described herein. The engineer has considered and in specific instances has relied upon, the information and documentation prepared or supplied by others to prepare this Engineer's Report.

## **THE DEVELOPMENT**

The development will consist of a total of 386 residential units and associated infrastructure. The development is a planned residential community consisting 77.41 acres located North and South of East Johnson Avenue, and East of Power Line Road. It located entirely within the Haines City, Florida in Polk County. The land uses and zoning for the development are LDR (low density residential). The development will be constructed in a single phase.

## **CAPITAL IMPROVEMENTS**

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

There will also be stormwater structures and conveyance culverts within the CIP, which will outfall into the various on-site stormwater ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time as well as the lift station serving the project. Below-ground installation of telecommunications and cable television will occur but will not be funded by the District. Installation of streetlights and the incremental cost of undergrounding of power within the public rights-of-way or easements will be funded by the District.

The recreational areas will have connectivity via sidewalks to the other portions of the District. The recreational areas will be accessed by the public roadways and sidewalks.

## **CAPITAL IMPROVEMENT PLAN COMPONENTS**

The CIP for the District includes the following:

### **Stormwater Management Facilities**

Stormwater Management facilities consisting of storm conveyance systems and retention/detention ponds are contained within the District boundaries. Stormwater will be discharged via roadway curb and gutter and storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and/or wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater treatment systems are regulated by the county and SFWMD.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C0380G, dated 12/22/2016, demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it appears that 100-year compensation will be done in areas where we will impact existing depressions throughout the development and the 100-year flood volumes will be compensated as it is required the county and FEMA.

During the construction of stormwater management facilities, utilities, and roadway improvements the contractor will be required to adhere to a Stormwater Pollution Prevention Plan (SWPPP) as required by the Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict the proposed recommended locations of required erosion control measures and staked turbidity barriers specifically along the downgradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting as required by the National Pollutant Discharge Elimination System (NPDES) General Permit with erosion control, its maintenance, and any rainfall events that occur during construction activity.

### **Public Roadways**

The proposed public roadway sections include a 26-foot roadway consisting of asphalt and with Miami curbs or Type F curb and gutter on both sides along with a 52-foot right-of-way. The proposed roadway section will consist of stabilized subgrade, a lime rock, crushed concrete, or cement-treated base, and asphalt type roadway wearing surface. The proposed curb is to be 2-feet wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and to provide stormwater runoff conveyance to the proposed stormwater inlets.

The proposed roadways will also require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications and addressing, which will be utilized by the residents and public. As stated above, the District's funding of roadway construction will occur for all public roadways.

### **Water and Wastewater Facilities**

A potable drinking water distribution system inclusive of a water main, gate valves, fire hydrants, and appurtenances will be installed. The water service provider will be the City. The water system will be designed to provide equal distribution and redundancy. The system will be installed within the proposed public rights-of-way and will provide potable drinking water (domestic) and fire protection services to serve the entire District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be a minimum of eight (8)-inch diameter PVC pipe systems. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Sewer laterals will branch off from these sewer lines to serve the development. Lift stations are anticipated for this CIP. Flow from the lift station shall be connected to a proposed force main that will pump to an existing force main that will connect to the City's wastewater treatment facility.

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

### **Off-Site Improvements**

The District will provide funding for the anticipated turn lanes at the development entrances. The site construction activities associated with the CIP are anticipated to be completed in one year. Upon completion, the improvements required inspections will be completed and final certifications of completions will be obtained from SFWMD, FDEP (water distribution and wastewater collection systems), and Haines City.

### **Amenities and Parks**

The District will provide funding for an amenity center that is open to the residents and the public to include the

following: parking areas, restroom facilities, pool, all-purpose playfields, and walking trails to provide connectivity to the various amenity centers within the CDD. In addition, there will be passive parks throughout the development, which will include benches and walking trails.

## Electric Utilities and Lighting

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the incremental cost of undergrounding of the electric conduits, transformer/cabinet pads, and electric manholes required by Duke Energy, with Duke providing underground electrical service to the development. The CDD presently intends to fund the cost to purchase and install the street lighting along the internal roadways within the CDD. District will retain ownership of the electric distribution system and streetlights and electrical service will be provided by Duke Energy.

## Entry Feature

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

## Miscellaneous

The stormwater improvements, landscaping and irrigation, recreational improvements, street lighting, and certain permits and professional fees as described in this report are being financed by the District to benefit all the developable real property within the District. The construction and maintenance of the proposed public improvements will benefit the development for the intended use as a single-family/residential planned development.

## Permitting

Construction permits for all phases are required and include the SFWMD ERP, FDEP, City of Haines City, and county construction plan approval. Following is a summary of required permits obtained or pending approval for the construction of the public infrastructure improvements for the District:

Table 3 Permits/Approvals

Permits/Approvals	Approval/Expected Date
Zoning Approval	Residential Planned Unit Development (RPUD)
Preliminary Plat	Approved
SFWMD ERP	Approved
Construction Permits	Approved
City of Haines City - Water/Sewer	Approved
FDEP Sanitary Sewer General Permit	Approved
FDEP Water Distribution General Permit	Approved
FDEP NOI	Approved

## RECOMMENDATION

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

Items utilized in the Opinion of Probable Costs for this report are based upon the proposed plan infrastructure as

shown on construction drawings incorporating specifications in the most current SFWMD, FDEP, Polk County, and Haines City utilities regulations.

## REPORT MODIFICATION

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

## SUMMARY AND CONCLUSION

The improvements as outlined are necessary for the functional development of the entire project. The project is being designed in accordance with current government regulatory requirements. The project will serve its intended function provided the construction is in substantial compliance with the design. Items of construction for the project are based upon current development plans.

## ENGINEER'S CERTIFICATION

It is our professional opinion that the public infrastructure costs for the CIP provided in this report are reasonable to complete the construction of the public infrastructure improvements. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District and the value is at least the same as the costs for said improvements.

The Opinion of Probable Costs for the public infrastructure improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon current unit prices and on our experience with ongoing and similar projects and basis in the county and city. However, labor market, future costs of equipment; materials, changes to the regulatory permitting agencies' activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the CIP construction continues in a timely manner, it is our opinion that the costs of the CIP proposed represent a system of improvements benefitting all developable property located within the District, are fair and reasonable, and that the District-funded improvements are assessable improvements within the meaning of Chapter 190, F.S. We have no reason to believe that the CIP improvements cannot be constructed at the cost described in this report. We expect the improvements to be constructed or acquired by the District with bond proceeds, as indicated within this report. We believe that the District will be well served by the improvements discussed in this report.

I hereby certify that the foregoing is a true and correct copy of the engineer's report for Lawson Dunes Community Development District.



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





SECTS 23 & 26, T27S, R27E

APPROX. CDD BOUNDARY  
AREA - 77.41± AC.

## EXHIBIT 1 - LOCATION MAP LAWSON DUNES CDD



0' 1000' 2000'

DATE: December 14, 2021



LEGAL DESCRIPTION:

**PARCEL 27-27-23-000000-024001:** E1/4 OF SW1/4 OF SE1/4 LESS E 130.5 FT OF N 180 FT OF S 220 FT THEREOF & BEG SW COR OF SE1/4 OF SE1/4 OF SEC N ALONG W BNDRY 1311.03 FT E 20 FT S 1311.08 FT W 9.69 FT TO POB LESS ST RD S 580.

**PARCEL 27-27-23-000000-022003:** W1/2 OF SE1/4 OF SE1/4 LESS ST RD S 580 & LESS BEG SW COR OF SE1/4 OF SE1/4 OF SEC N ALONG W BNDRY 1311.03 FT E 20 FT S 1311.08 FT W 9.69 FT TO POB.

**PARCEL 27-27-26-000000-013020:** W1/2 OF E1/2 OF NW1/4 OF NE1/4 & E1/2 OF W1/2 OF NW1/4 OF NE1/4 LESS 50 FT ON N & S SIDES FOR ST RD S 580.

**PARCEL 27-27-26-000000-013040:** W1/4 OF NW1/4 OF NE1/4 LESS ST RD S 580.

**PARCEL 27-27-26-000000-031010:** E1/4 OF NE1/4 OF NW1/4 LESS ST RD S 580.

**PARCEL 27-27-26-000000-031020:** W1/2 OF E1/2 OF NE1/4 OF NW1/4 LESS ST RD S 580.

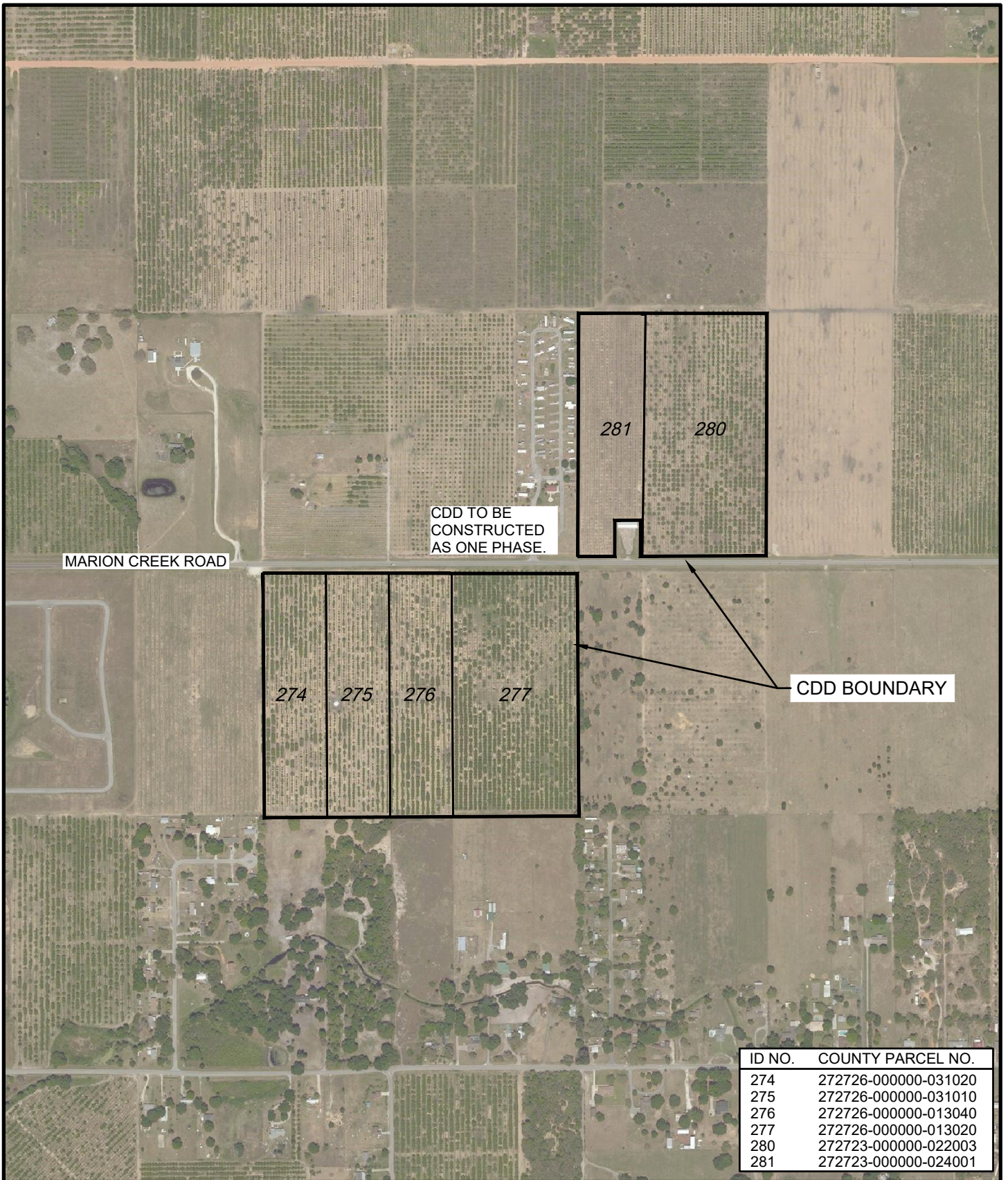
CONTAINING 77.41 ACRES, MORE OR LESS.

APPROX. CDD BOUNDARY  
AREA - 77.41± AC.

**EXHIBIT 2 - LEGAL DESCRIPTION  
LAWSON DUNES CDD**



DATE: December 14, 2021



MARION CREEK ROAD

CDD TO BE  
CONSTRUCTED  
AS ONE PHASE.

281

280

274

275

276

277

CDD BOUNDARY

ID NO.	COUNTY PARCEL NO.
274	272726-000000-031020
275	272726-000000-031010
276	272726-000000-013040
277	272726-000000-013020
280	272723-000000-022003
281	272723-000000-024001

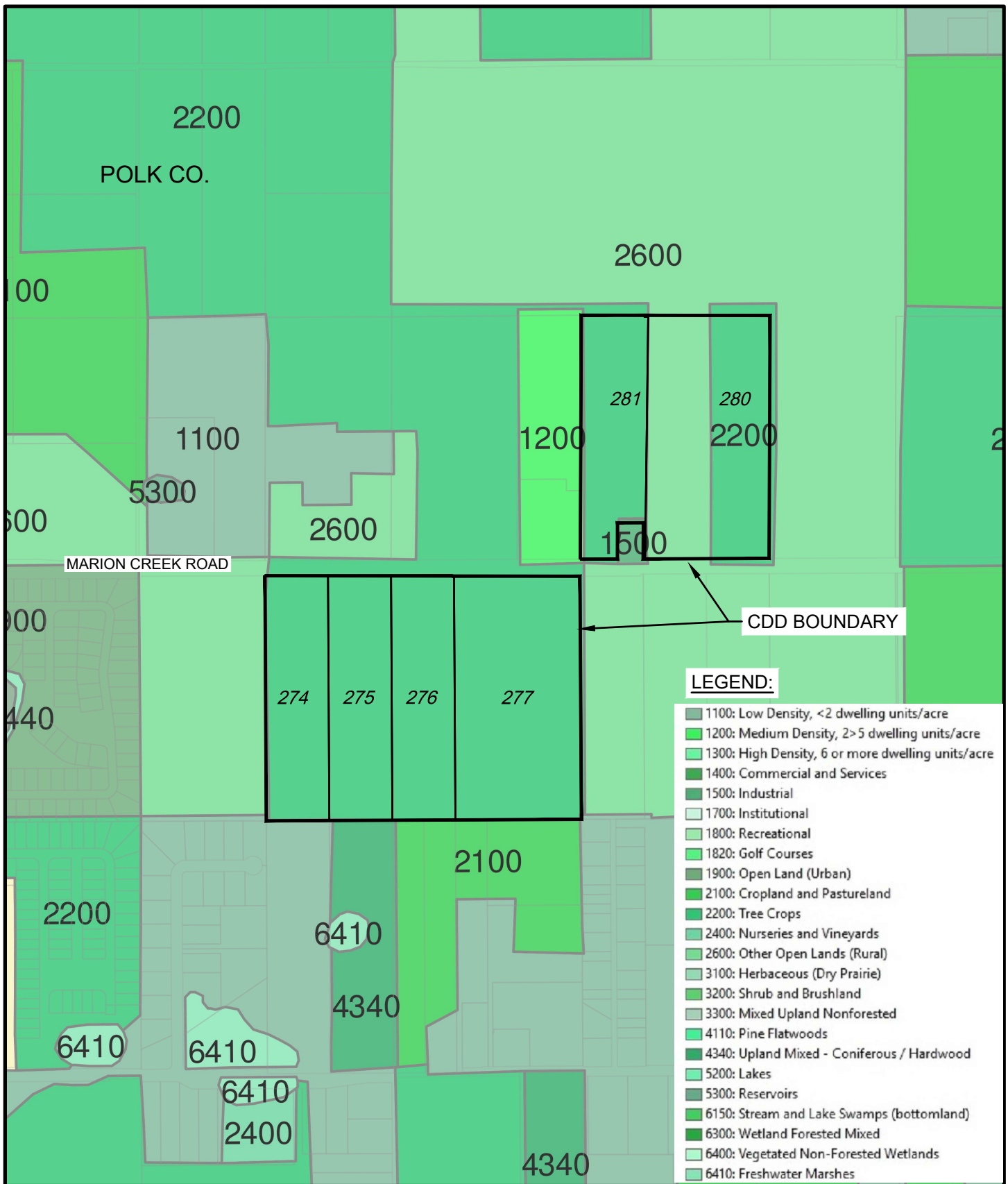
SECTS 23 & 26, T27S, R27E

APPROX. CDD BOUNDARY  
AREA - 77.41± AC.

# EXHIBIT 3 - BOUNDARY MAP LAWSON DUNES CDD







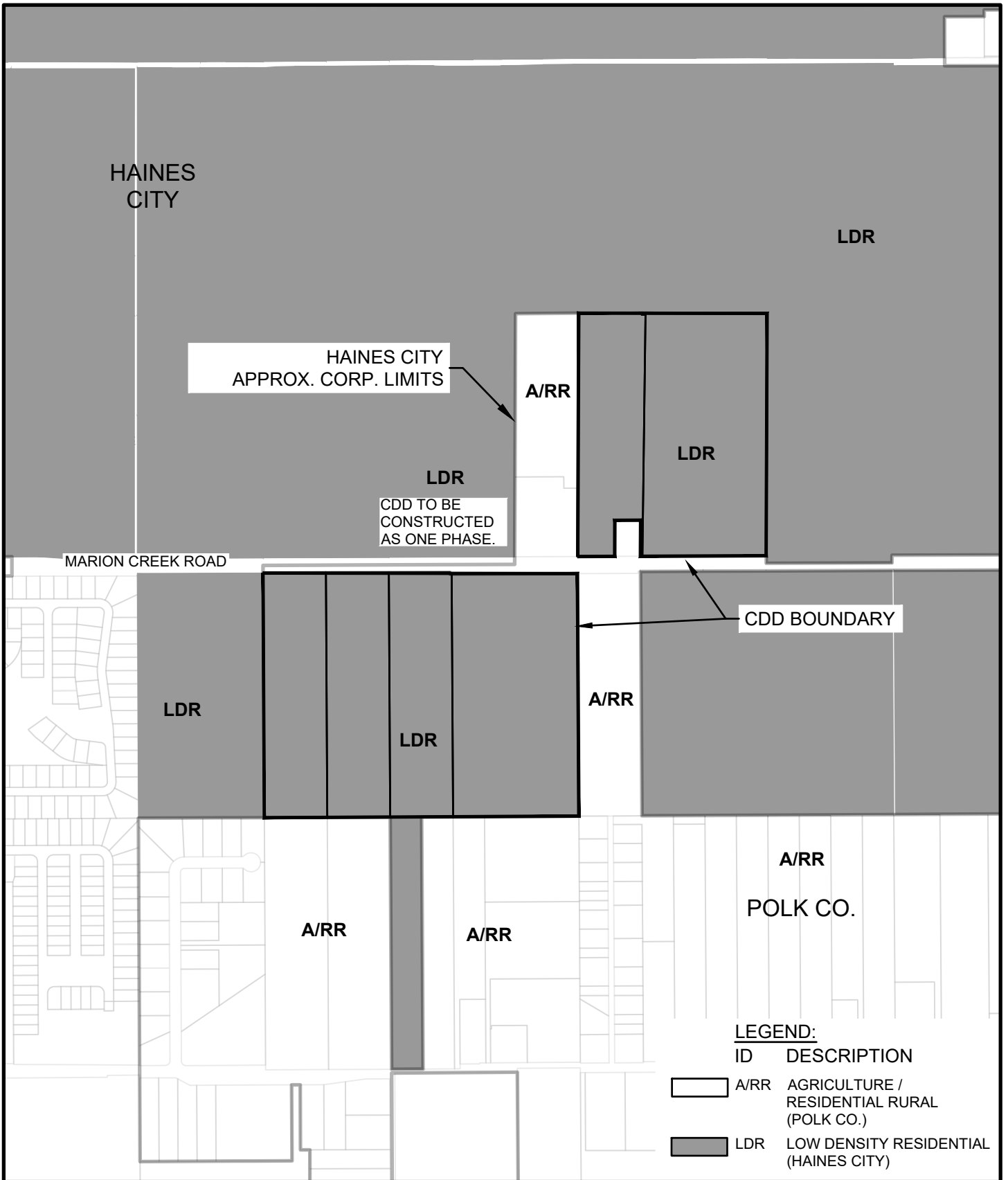
SECTS 23 & 26, T27S, R27E

## EXHIBIT 4 - EXISTING LAND USE MAP LAWSON DUNES CDD



0' 350' 700'

DATE: December 14, 2021



SECTS 23 & 26, T27S, R27E

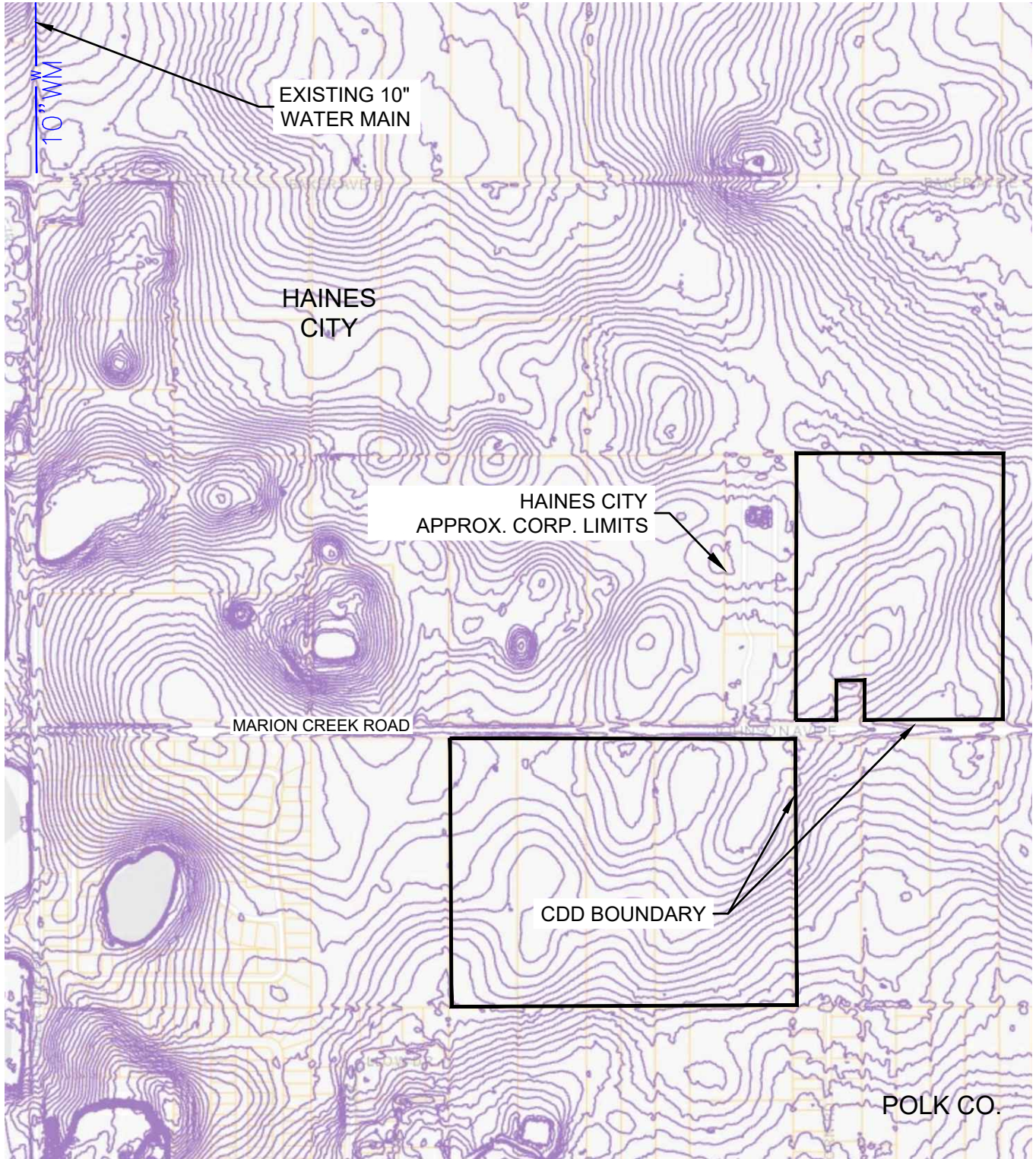
## EXHIBIT 5 - FUTURE LAND USE MAP LAWSON DUNES CDD



0' 350' 700'

DATE: December 14, 2021





SECTS 23 & 26, T27S, R27E

## EXHIBIT 6 - DRAINAGE AND UTILITIES LAWSON DUNES CDD



0' 350' 700'

DATE: December 14, 2021

**Lawson Dunes CDD - Exhibit 7A**

<u>Infrastructure</u>		<b>Subtotals</b>	<b>Totals</b>
<b>Number of Lots</b>	<b>386</b>		
<b>LF Roadway</b>	<b>12,867</b>		
<b>Offsite Improvements (1)(5)(7)(10)</b>			<b>\$ 1,500,000.00</b>
<b>Stormwater Management (1)(2)(3)(5)(6)(7)(10)</b>			<b>\$ 3,600,000.00</b>
Mass Grading and Master Stormwater Drainage		\$ 1,850,000.00	
Roadway Drainage		\$ 1,750,000.00	
<b>Utilities (Water, Sewer, &amp; Reuse) (1)(5)(7)(9)(10)</b>			<b>\$ 2,650,000.00</b>
Water		\$ 750,000.00	
Reuse		\$ 600,000.00	
Gravity Sewer		\$ 900,000.00	
Lift Station & Force mains		\$ 400,000.00	
<b>Electrical (1)(5)(7)(9)(10)</b>			<b>\$ 494,000.00</b>
Street Lighting		\$ 194,000.00	
Electrical Distribution		\$ 300,000.00	
<b>Roadway (1)(4)(5)(7)(10)</b>			<b>\$ 2,300,000.00</b>
<b>Entry Feature (1)(7)(8)(9)(10)</b>			<b>\$ 900,000.00</b>
<b>Parks and Amenities (1)(7)(10)</b>			<b>\$ 1,544,000.00</b>
<b>SUBTOTAL CONSTRUCTION</b>			<b>\$ 12,988,000.00</b>
<b>General Consulting (Engr, Management &amp; Legal)</b>			<b>\$ 2,300,010.00</b>
<b>Contingency</b>			<b>\$ 400,000.00</b>
<b>TOTAL</b>			<b>\$ 15,688,010.00</b>

**REVISED DATE: 5/19/2022**

1. Infrastructure consists of public roadway improvements, Stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and public neighborhood parks, all of which will be located on land owned by or subject to a permanent easement in favor of the District or another governmental entity.
2. Excludes grading of each lot in conjunction with home construction, which will be provided by home builder. Does not include the cost of transportation of fill for use of private lots.
3. Includes Stormwater pond excavation.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.
5. Includes subdivision infrastructure and civil/site engineering.
6. Stormwater does not include grading associated with building pads.
7. Estimates are based on 2022 cost.
8. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
9. CDD will enter into a Lighting Agreement with Duke Energy for the streetlight poles and lighting service. Includes only the cost of undergrounding and installation of streetlights.
10. The costs associated with the infrastructure are a master cost and is effectively shared by the entire project (All phases).

Lawson Dunes CDD  
Exhibit 7B - Summary of Proposed District Facilities

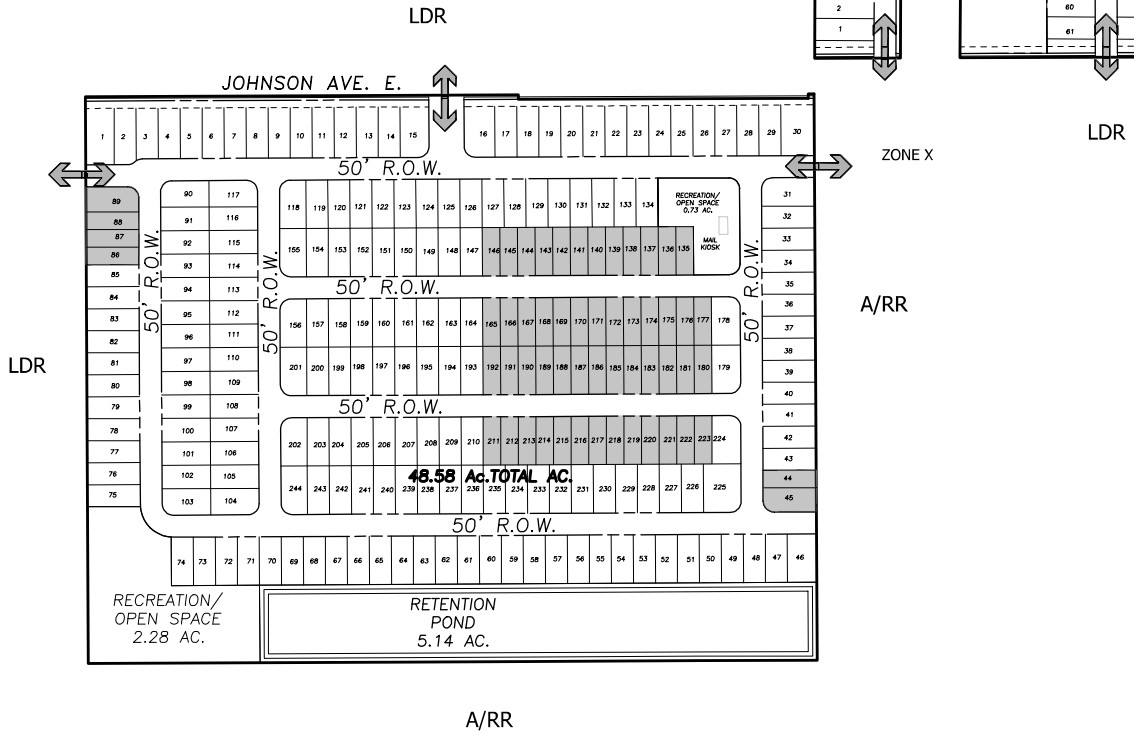
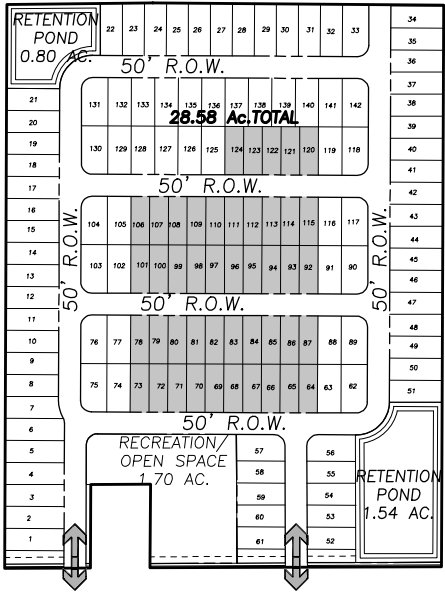
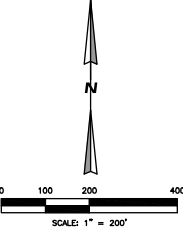
---

<b>District Infrastructure</b>	<b>Construction</b>	<b>Ownership</b>	<b>Capital Financing*</b>	<b>Operation and Maintenance</b>
Stormwater Facilities	District	District	District Bonds	District
Lift Stations/Water/Sewer	District	Haines City	District Bonds	Haines City
Street Lighting	District	District	District Bonds	District
Onsite Road Construction	District	District	District Bonds	District
Offsite Road Construction	District	Haines City	District Bonds	Haines City
Entry Feature & Signage	District	District	District Bonds	District
Recreation Facilities/Amenities	District	District	District Bonds	District

\*Costs not funded by bonds will be funded by the developer.

## EXHIBIT 8

LAWSON DUNES LOT SUMMARY				
PHASE	LOT WIDTH			TOTAL
	40	50	60	
NORTH	45	97		142
SOUTH	54	190		244
				0
<b>TOTAL</b>	<b>99</b>	<b>287</b>	<b>0</b>	<b>386</b>



## CONCEPTUAL SITE PLAN

SHT. 1 of 1

LAWSON DUNES SUBDIVISION

HAINES CITY, POLK COUNTY, FLORIDA

NO.	DATE	REVISION	BY
<b>DATE:</b> May 21, 2021		<b>JOB #:</b> 00844.0034	



(813) 221-1516 TEL  
(813) 344-0100 FAX

1000 N. ASHLEY DRIVE, SUITE 925  
C.A. NO. 28358 TAMPA, FLORIDA 33602



## SECTION VI

**PRELIMINARY SUPPLEMENTAL  
ASSESSMENT METHODOLOGY  
  
FOR  
LAWSON DUNES  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: June 7, 2022**

**Prepared by**

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



## Table of Contents

1.0 Introduction.....	3
1.1 Purpose.....	3
1.2 Background.....	3
1.3 Special Benefits and General Benefits .....	4
1.4 Requirements of a Valid Assessment Methodology .....	5
1.5 Special Benefits Exceed the Costs Allocated .....	5
2.0 Assessment Methodology .....	5
2.1 Overview .....	5
2.2 Allocation of Debt.....	6
2.3 Allocation of Benefit .....	6
2.4 Lienability Test: Special and Peculiar Benefit to the Property .....	7
2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments .....	7
3.0 True-Up Mechanism.....	8
4.0 Assessment Roll.....	8
5.0 Appendix .....	9
Table 1: Development Program .....	9
Table 2: Infrastructure Cost Estimates.....	10
Table 3: Bond Sizing .....	11
Table 4: Allocation of Benefit .....	12
Table 5: Allocation of Benefit/Total Par Debt to Each Product Type .....	13
Table 6: Par Debt and Annual Assessments .....	14
Table 7: Preliminary Assessment Roll .....	15

**GMS-CF, LLC does not represent The Lawson Dunes Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide The Lawson Dunes Community Development District with financial advisory services or offer investment advice in any form.**

## **1.0 Introduction**

The Lawson Dunes Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. The District plans to issue up to \$11,845,000 of bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements within the District, more specifically described in the Master Engineer’s Report dated May 23, 2022 prepared by Dewberry Engineers Inc. as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of public infrastructure improvements consisting of improvements that benefit property owners within the District.

### **1.1 Purpose**

This Supplemental Assessment Methodology Report (the “Assessment Report”) supplements the Master Assessment Methodology dated February 1, 2022 and provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the District’s capital improvement plan (“CIP”). This Assessment Report may be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non ad valorem special assessments on the benefited lands within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means of collection available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

### **1.2 Background**

The District currently includes approximately 77.41 acres entirely within Haines City, Florida, Polk County, Florida. The development program currently envisions approximately 386 residential lots (herein the “Development”). The proposed Development program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified accordingly.

The public improvements contemplated by the District in the CIP will provide facilities that benefit all developable property within the District. The CIP is delineated in the Engineer’s Report. Specifically, the District will construct and/or acquire

certain offsite improvements, stormwater management, utilities, electrical undergrounding, roadway, entry features, parks and amenities, general consulting, and contingency. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

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

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

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

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

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

### **1.4 Requirements of a Valid Assessment Methodology**

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

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

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

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

The special benefits provided to the property owners within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's CIP that is necessary to support full development of property will cost approximately \$15,688,010. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be approximately \$11,845,000. Additionally, funding required to complete the CIP which is not financed with Bonds will be funded by Developer. Without the CIP, the property would not be able to be developed and occupied by future residents of the community.

## **2.0 Assessment Methodology**

### **2.1 Overview**

The District is planning to issue up to \$11,845,000 in Bonds to fund all or a portion of the District's CIP, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$11,845,000 in debt to the properties benefiting from the CIP.

Table 1 identifies the proposed land uses as identified by the Developer. The District has relied on the Engineer's Report to develop the costs of the CIP needed to support the Development, these construction costs are outlined in Table 2. The improvements needed to support the Development are described in detail in the Engineer's Report and are estimated to cost \$15,688,010. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the CIP and related costs was determined by the District's Underwriter to total approximately \$11,845,000. Table 3 shows the breakdown of the bond sizing.

### **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the development plan is completed. The CIP funded by District Bonds benefits all developable acres within the District.

The initial assessments will be levied on an equal basis to all acres within the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. All of the lands within the District benefit from the improvements.

Once platting or the recording of declaration of condominium, (“Assigned Properties”) has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis (“Unassigned Properties”). Eventually the development plan will be completed and the debt relating to the Bonds are anticipated to be allocated to the planned 386 residential units within the District, which are the beneficiaries of the CIP, as depicted in Table 5 and Table 6. If there are changes to the overall development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. This is reflected on Table 5. Based on the product type and number of units anticipated to absorb the Bond Principal, it is estimated that the CDD will recognize a developer contribution equal to \$2,205,000 in eligible infrastructure.

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

### **2.3 Allocation of Benefit**

The CIP consists of offsite improvements, stormwater management, utilities, electrical undergrounding, roadway, entry features, parks and amenities, general consulting, and contingency. There are Two residential product type(s) within the planned development. The single family 50’ home has been set as the base unit and has been assigned one equivalent residential unit (“ERU”). Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the improvements on the particular units exceeds the cost that the units will be paying for such benefits.

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

Construction and/or acquisition by the District of its proposed CIP will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management, utilities, electrical undergrounding, roadway, entry features, parks and amenities, general consulting, and contingency.

These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

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

For the provision of CIP, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

## **2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments**

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's CIP have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed CIP is developed or acquired and financed by the District.



### **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no adjustment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

### **4.0 Assessment Roll**

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

TABLE 1  
LAWSON DUNES COMMUNITY DEVELOPMENT DISTRICT  
DEVELOPMENT PROGRAM  
SUPPLEMENTAL ASSESSMENT METHODOLOGY

Product Types	No. of Units *	Totals	ERUs per Unit (1)	Total ERUs
SFR 40'	99	99	0.8	79.2
SFR 50'	287	287	1.00	287
<b>Total Units</b>	<b>386</b>	<b>386</b>		<b>366</b>

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

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

Prepared by: Governmental Management Services - Central Florida, LLC

<p>TABLE 2</p> <p>LAWSON DUNES COMMUNITY DEVELOPMENT DISTRICT</p> <p>INFRASTRUCTURE COST ESTIMATES</p> <p>SUPPLEMENTAL ASSESSMENT METHODOLOGY</p>
---

Capital Improvement Plan ("CIP") (1)	Total Cost Estimate
Offsite Improvements	\$1,500,000
Stormwater Management	\$3,600,000
Utilities	\$2,650,000
Electrical Undergrounding	\$494,000
Roadway	\$2,300,000
Entry Feature	\$900,000
Parks and Amenities	\$1,544,000
General Consulting (Engr & Legal)	\$2,300,010
Contingency	\$400,000
<b>Total</b>	<b>\$15,688,010</b>

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated May 23, 2022

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3  
LAWSON DUNES COMMUNITY DEVELOPMENT DISTRICT  
BOND SIZING  
SUPPLEMENTAL ASSESSMENT METHODOLOGY

Description	Total
Construction Funds	\$10,286,680
Debt Service Reserve	\$837,634
Capitalized Interest	\$283,786
Underwriters Discount	\$236,900
Cost of Issuance	\$200,000
<b>Par Amount*</b>	<b>\$11,845,000</b>

Bond Assumptions:

Average Coupon	5.75%
Amortization	30 years
Capitalized Interest	5 Months
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4  
LAWSON DUNES COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF BENEFIT  
SUPPLEMENTAL ASSESSMENT METHODOLOGY

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
SFR 40'	99	0.80	79	21.63%	\$3,392,928	\$34,272
SFR 50'	287	1.00	287	78.37%	\$12,295,082	\$42,840
<b>Totals</b>	<b>386</b>		<b>366</b>	<b>100.00%</b>	<b>\$15,688,010</b>	

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

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 5**  
**LAWSON DUNES COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY**

Product Types	No. of Units *	Total Improvements Costs Per Product Type	Potential Allocation of Debt Per Product Type	Developer Contributions	Allocation of Par Debt Per Product Type	Par Debt Per Unit
SFR 40'	99	\$3,392,928	\$3,038,667	(\$701)	\$3,037,966	\$30,687
SFR 50'	287	\$12,295,082	\$11,011,333	(\$2,204,299)	\$8,807,034	\$30,687
<b>Totals</b>	<b>386</b>	<b>\$15,688,010</b>	<b>\$14,050,000</b>	<b>(\$2,205,000)</b>	<b>\$11,845,000</b>	

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

\*\* In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized.  
Based on the product type and number of units anticipated to absorb the Bond Principal, it is estimated that the CDD will recognize  
a developer contribution equal to \$2,205,000 in eligible infrastructure.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6  
LAWSON DUNES COMMUNITY DEVELOPMENT DISTRICT  
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE  
SUPPLEMENTAL ASSESSMENT METHODOLOGY

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
SFR 40'	99	\$3,037,966	\$30,687	\$214,834	\$2,170	\$2,333
SFR 50'	287	\$8,807,034	\$30,687	\$622,800	\$2,170	\$2,333
<b>Totals</b>	<b>386</b>	<b>\$11,845,000</b>		<b>\$837,634</b>		

(1) This amount includes collection fees and early payment discounts when collected on the County Tax Bill

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7  
LAWSON DUNES COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY ASSESSMENT ROLL  
SUPPLEMENTAL ASSESSMENT METHODOLOGY

Owner	Parcel ID	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
CH DEV LLC	27-27-23-000000-024001	9.59	\$153,016	\$1,467,427	\$103,771	\$111,582
CH DEV LLC	27-27-23-000000-022003	19.00	\$153,016	\$2,907,312	\$205,594	\$221,069
CH DEV LLC	27-27-26-000000-013020	19.43	\$153,016	\$2,973,109	\$210,247	\$226,072
CH DEV LLC	27-27-26-000000-013040	9.79	\$153,016	\$1,498,031	\$105,935	\$113,909
CH DEV LLC	27-27-26-000000-031010	9.80	\$153,016	\$1,499,561	\$106,043	\$114,025
CH DEV LLC	27-27-26-000000-031020	9.80	\$153,016	\$1,499,561	\$106,043	\$114,025
<b>Totals</b>		<b>77.41</b>		<b>\$11,845,000</b>	<b>\$837,634</b>	<b>\$900,682</b>

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

Annual Assessment Periods	30
Average Coupon Rate (%)	5.75%
Maximum Annual Debt Service	\$837,634

Prepared by: Governmental Management Services - Central Florida, LLC



LEGAL DESCRIPTION:

**PARCEL 27-27-23-000000-024001:** E1/4 OF SW1/4 OF SE1/4 LESS E 130.5 FT OF N 180 FT OF S 220 FT THEREOF & BEG SW COR OF SE1/4 OF SE1/4 OF SEC N ALONG W BNDRY 1311.03 FT E 20 FT S 1311.08 FT W 9.69 FT TO POB LESS ST RD S 580.

**PARCEL 27-27-23-000000-022003:** W1/2 OF SE1/4 OF SE1/4 LESS ST RD S 580 & LESS BEG SW COR OF SE1/4 OF SE1/4 OF SEC N ALONG W BNDRY 1311.03 FT E 20 FT S 1311.08 FT W 9.69 FT TO POB.

**PARCEL 27-27-26-000000-013020:** W1/2 OF E1/2 OF NW1/4 OF NE1/4 & E1/2 OF W1/2 OF NW1/4 OF NE1/4 LESS 50 FT ON N & S SIDES FOR ST RD S 580.

**PARCEL 27-27-26-000000-013040:** W1/4 OF NW1/4 OF NE1/4 LESS ST RD S 580.

**PARCEL 27-27-26-000000-031010:** E1/4 OF NE1/4 OF NW1/4 LESS ST RD S 580.

**PARCEL 27-27-26-000000-031020:** W1/2 OF E1/2 OF NE1/4 OF NW1/4 LESS ST RD S 580.

CONTAINING 77.41 ACRES, MORE OR LESS.

APPROX. CDD BOUNDARY  
AREA - 77.41± AC.

**EXHIBIT 2 - LEGAL DESCRIPTION  
LAWSON DUNES CDD**



DATE: December 14, 2021

## SECTION VII

# SECTION A

**AGREEMENT BY AND BETWEEN THE LAWSON DUNES  
COMMUNITY DEVELOPMENT DISTRICT AND  
CH DEV, LLC, REGARDING THE  
COMPLETION OF CERTAIN IMPROVEMENTS**

**(SERIES 2022 BONDS)**

**THIS AGREEMENT** (“Agreement”) is made and entered into this \_\_\_\_ day of June 2022, by and between:

**LAWSON DUNES COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Haines City, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (the “District”), and

**CH DEV, LLC**, a Florida limited liability company, the developer and owner of certain lands within the District, with a mailing address of 346 E Central Avenue, Winter Haven, Florida 33880, and its successors and assigns (the “Landowner” and, together with the District, the “Parties”).

**RECITALS**

**WHEREAS**, the District was established by an ordinance adopted by the City Commission of the City of Haines City, 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, including stormwater management facilities, water and sewer utilities, roadways, irrigation, off-site improvements, landscape and hardscape, street lighting, parks and recreation, and other infrastructure within or without the boundaries of the District, as described in that Engineer’s Report, as defined below (“Improvements”); and

**WHEREAS**, Landowner is the owner and developer of all lands within the District (“District Lands”), described in **Exhibit A**, which will be subject to the proposed issuance of the Series 2022 Bonds, defined herein; and

**WHEREAS**, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services as described in the *Lawson Dunes Community Development District Engineer’s Report*, dated January 14, 2022, as supplemented by the \_\_\_\_\_, ({together}, the “Engineer’s Report”) attached to this Agreement as **Exhibit B**, and the estimated costs of the portion of the Improvements, described as (the “Series 2022 Project”), are identified therein; and

**WHEREAS**, the District has imposed debt special assessments on the District Lands within the District (the “Series 2022 Special Assessments”), to secure financing for a portion of the construction of the Series 2022 Project described in **Exhibit B**, and has validated \$15,000,000 in special assessment bonds to fund the planning, design, permitting, construction and/or acquisition of Improvements including a portion of the Series 2022 Project; and

**WHEREAS**, the District intends to finance all or a portion of the Series 2022 Project through the anticipated issuance of its Lawson Dunes Community Development District Special Assessment Bonds, Series 2022 (Series 2022 Project), in the principal amount of \$\_\_\_\_\_,000 (the “Series 2022 Bonds”); and

**WHEREAS**, Landowner has requested that the District limit the amount of debt special assessments imposed upon District Lands subject to the Series 2022 Special Assessments by allowing the Landowner to directly fund a portion of the Series 2022 Project; and

**WHEREAS**, Landowner has agreed to complete or cause funds to be provided to the District to complete the portion of the Series 2022 Project related to the District Lands (the “District Costs”), as set forth in the Engineer’s Report, not funded by proceeds of the Series 2022 Bonds; and

**WHEREAS**, in consideration of the District limiting the amount of Series 2022 Special Assessments on District Lands, Landowner has requested that the District enter into this Agreement and to provide the terms and conditions under which the District Costs of the Series 2022 Project shall be completed; and

**WHEREAS**, in order to ensure that Series 2022 Project is completed and funding is available in a timely manner to provide for its completion, Landowner and the District hereby agree that the District will be obligated to issue no more than \$\_\_\_\_\_,000 in Series 2022 Bonds to fund the Series 2022 Project and Landowner will complete or will make provision for additional funds that may be needed in the future for the completion of the Series 2022 Project, over and above the amount of the Series 2022 Bonds including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs.

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

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

**2. COMPLETION OF IMPROVEMENTS.** Landowner and the District agree and acknowledge that the District’s proposed Series 2022 Bonds will provide only a portion of the funds necessary to complete the Series 2022 Project. Therefore, Landowner hereby agrees to complete District of the Series 2022 Project or cause such funds to be provided to the District in an amount sufficient to allow the District to complete those portions of District Costs of the Series

2022 Project which may remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs (collectively, the “Remaining Improvements”), whether pursuant to existing contracts, including change orders thereto, or future contracts.

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

**(b) Not Subject to Existing Contract.** When any portion of the Remaining Improvements is not the subject of an existing District contract, the Landowner may choose to complete, cause to be completed, or provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements, subject to a formal determination by the District that the option selected by the Landowner will not materially and adversely impact the District.

Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness to provide funds for any portion of the Remaining Improvements. The Parties hereby acknowledge and agree that the District’s execution of this Agreement constitutes the manner and means by which any and all portions of the Remaining Improvements are to be funded and completed. Notwithstanding the foregoing, in the event the Landowner, either jointly or individually, fails to timely provide funds or to complete the Remaining Improvements, the District may exercise its authority to issue additional bonds, notes or similar obligations, and certify for collection additional special assessments in an amount sufficient to complete the Remaining Improvements.

### **3. OTHER CONDITIONS AND ACKNOWLEDGMENTS.**

**(a)** The District and Landowner agree and acknowledge that the exact location, size, configuration, and composition of the Series 2022 Project may change from that described in the Engineer’s Report depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Series 2022 Project shall be made by a written amendment to the Engineer’s Report, which shall include an estimate of the cost of the changes. Material changes to the Series 2022 Project shall require the prior written consent of the Trustee acting on behalf and at the direction of the bondholders owning more than 50% of an aggregate principal amount of the applicable Series 2022 Bonds then outstanding.

**(b)** The District and Landowner acknowledge and agree that the provision of funds under this Agreement or the completion of the Remaining Improvements will be considered a contribution in lieu of the imposition of debt special assessments upon the District Lands benefitted by the Series 2022 Project.

**(c) (i)** The Landowner agrees that all developable lands within Series 2022, including Landowner’s property, benefit from the timely design, construction, or acquisition of

the Series 2022 Project.

(ii) Landowner agrees that the Series 2022 Special Assessments which were imposed on the District Lands within the District, have been validly imposed and constitute valid, legal, and binding liens upon the District Lands, which Series 2022 Special Assessments remain unsatisfied.

(d) Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by Landowner of its obligations hereunder are expressly subject to, dependent and conditioned upon (a) the issuance of \$\_\_\_\_\_,000 par amount of Series 2022 Bonds and use of the proceeds thereof to fund a portion of the Series 2022 Project, and (b) the scope, configuration, size and/or composition of the Series 2022 Project not materially changing without the consent of Landowner. Such consent is not necessary, and Landowner must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the Series 2022 Project is materially changed in response to a requirement imposed by a regulatory agency.

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

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

**6. AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by all Parties hereto, but only with the written consent of the Trustee acting at the direction of the bondholders owning more than 50% of an aggregate principal amount of the Series 2022 Bonds then outstanding, with respect to material amendments.

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

**8. NOTICES.** All notices, requests, consents and other communications under this Agreement ("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:                      Lawson Dunes  
Community Development District  
219 East Livingston Street  
Orlando, Florida 32801  
Attn: District Manager

With a copy to:                              KE Law Group, PLLC  
2016 Delta Boulevard, Suite 101  
Tallahassee, Florida 32303  
Attn: Roy Van Wyk

(b) If to Landowner:                      CH Dev, LLC  
346 E Central Avenue  
Winter Haven, Florida 33880  
Attn: Albert B. Cassidy

With a copy to:                              Straughn & Turner, P.A.  
255 Magnolia Avenue.  
Winter Haven, FL 33880  
Attn: Richard Straughn

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

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

**10. THIRD PARTY BENEFICIARIES.** Except as otherwise provided in this Section 10 with respect to Trustee, this Agreement is solely for the benefit of the Parties and no right or



cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Except as otherwise provided in this Section 10 with respect to Trustee, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the Parties hereto any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Landowner and the respective representatives, successors, and assigns of each. Notwithstanding anything herein to the contrary, the Trustee for the Series 2022 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to enforce the obligations of Landowner hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

**11. ASSIGNMENT.** No Party hereto may assign this Agreement or any monies to become due hereunder without the prior written approval of the other Parties and the Trustee acting on behalf and at the direction of the bondholders owning more than 50% of an aggregate principal amount of the applicable Series 2022 Bonds then outstanding.

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

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

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

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

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

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

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

*[Remainder of this page intentionally left blank]*

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

ATTEST:

**LAWSON DUNES COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

WITNESS:

**CH DEV, LLC**, a Florida limited liability  
company

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

\_\_\_\_\_  
Albert B. Cassidy, its Manager

**Exhibit A:** Legal Description of District Lands

**Exhibit B:** *Lawson Dunes Community Development District Engineer's Report*, dated  
January 14, 2022, as supplemented by the \_\_\_\_\_,

## EXHIBIT A - LEGAL DESCRIPTION OF DISTRICT LANDS

### LEGAL DESCRIPTION:

**PARCEL 27-27-23-000000-024001:** E1/4 OF SW1/4 OF SE1/4 LESS E 130.5 FT OF N 180 FT OF S 220 FT THEREOF & BEG SW COR OF SE1/4 OF SE1/4 OF SEC N ALONG W BNDRY 1311.03 FT E 20 FT S 1311.08 FT W 9.69 FT TO POB LESS ST RD S 580.

**PARCEL 27-27-23-000000-022003:** W1/2 OF SE1/4 OF SE1/4 LESS ST RD S 580 & LESS BEG SW COR OF SE1/4 OF SE1/4 OF SEC N ALONG W BNDRY 1311.03 FT E 20 FT S 1311.08 FT W 9.69 FT TO POB.

**PARCEL 27-27-26-000000-013020:** W1/2 OF E1/2 OF NW1/4 OF NE1/4 & E1/2 OF W1/2 OF NW1/4 OF NE1/4 LESS 50 FT ON N & S SIDES FOR ST RD S 580.

**PARCEL 27-27-26-000000-013040:** W1/4 OF NW1/4 OF NE1/4 LESS ST RD S 580.

**PARCEL 27-27-26-000000-031010:** E1/4 OF NE1/4 OF NW1/4 LESS ST RD S 580.

**PARCEL 27-27-26-000000-031020:** W1/2 OF E1/2 OF NE1/4 OF NW1/4 LESS ST RD S 580.

CONTAINING 77.41 ACRES, MORE OR LESS.

## **EXHIBIT B – ENGINEER’S REPORT**

## SECTION B

**AGREEMENT BY AND BETWEEN THE LAWSON DUNES COMMUNITY  
DEVELOPMENT DISTRICT AND CH DEV, LLC,  
REGARDING THE ACQUISITION OF WORK PRODUCT,  
IMPROVEMENTS, AND REAL PROPERTY**

**(SERIES 2022 BONDS)**

**THIS AGREEMENT** (“Agreement”) is made and entered into this \_\_\_\_ day of June 2022, by and between:

**LAWSON DUNES COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Haines City, Florida, with a mailing address of 219 East Livingston Street, Orlando Florida 32801 (the “District”), and

**CH DEV, LLC**, a Florida limited liability company, the developer and owner of certain lands within the District, with a mailing address of 346 E Central Avenue, Winter Haven, Florida 33880, and its successors and assigns (the “Landowner” or “Developer” and, together with the District, the “Parties”).

**RECITALS**

**WHEREAS**, the District was established for the purposes of planning, financing, constructing, acquiring, operating and/or maintaining certain public infrastructure, as authorized by Chapter 190, *Florida Statutes*; and

**WHEREAS**, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services as described in the *Lawson Dunes Community Development District Engineer’s Report*, dated January 14, 2022, as supplemented by the \_\_\_\_\_, ({together} the “Engineer’s Report”), attached to this Agreement as **Exhibit A**, and the estimated costs of the portion of the “Improvements” described as (the “Series 2022 Project”), are identified therein; and

**WHEREAS**, the Landowner is the owner and the developer of certain lands located within the boundaries of the District described in the Engineer’s Report and further described in **Exhibit B** (“District Lands”), within which a portion of the District Improvements will be located; and

**WHEREAS**, the District intends to finance a portion of the Series 2022 Project, through the anticipated issuance of its Lawson Dunes Community Development District Special Assessment Bonds, Series 2022 (Series 2022 Project), in the principal amount of \$\_\_\_\_\_ (the “Series 2022 Bonds”); and

**WHEREAS**, because the Series 2022 Bonds have not yet been issued, the District has not had sufficient monies on hand to allow the District to fund the cost of preparation of the necessary surveys, reports, drawings, plans, permits, specifications, and related documents which would allow the timely commencement and completion of construction of the Improvements (the “Work Product”); and

**WHEREAS**, the District acknowledges the Landowner's need to have the Improvements constructed in an expeditious and timely manner in order to develop the District lands including the lands encompassing the Series 2022 Project; and

**WHEREAS**, the District agrees that it will not have sufficient monies to proceed with either the preparation of the Work Product or the commencement of construction of the Improvements described in **Exhibit A** until such time as the District has closed on the sale of the Series 2022 Bonds; and

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

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

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

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

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

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

**SECTION 2. WORK PRODUCT.** The District agrees to pay the lesser of actual cost incurred by the Landowner or fair market value, for preparation of the Work Product in accordance with the provisions of this Agreement. The Landowner shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Landowner for the Work Product. The Parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date as the Parties may jointly agree upon (the "Acquisition Date"). The Parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Agreement. The District Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors (the "Board") the total actual amount of cost, which, in the District Engineer's sole opinion, is reasonable for the Work Product. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the



funds from the trustee for the Series 2022 Bonds (“Trustee”). In the event that the Landowner disputes the District Engineer’s opinion as to cost, the District and the Landowner agree to use good faith efforts to resolve such dispute. If the Parties are unable to resolve any such dispute, the Parties agree to jointly select a third-party engineer whose decision as to any such dispute shall be binding upon the Parties. Such decision by a third-party engineer shall be set forth in an Engineer’s Affidavit which shall accompany the requisition for the funds from the Trustee. The Parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction of the Improvements.

**A.** The Landowner agrees to convey to the District, and solely to the extent permitted by the terms of the Work Product, the Work Product upon payment of the sums determined to be acceptable by the District Engineer and approved by the District’s Board pursuant to and as set forth in this Agreement.

**B.** The Landowner agrees to release to the District all right, title, and interest which the Landowner may have in and to the above described Work Product, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised; provided, however, that the District agrees and acknowledges that the Landowner shall retain the right, title and interest to use the Work Product, and the District shall grant the Landowner a license to use the Work Product to the extent reasonably required by the Landowner in connection with the ownership, construction, development, and management of the Series 2022 Project or other lands owned by Landowner to which such Work Product pertains. To the extent determined necessary by the District, the Landowner shall use commercially reasonable efforts to obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering, or other professional services.

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

**D.** The Landowner agrees to make reasonable good faith efforts, but without imposing any requirement on Landowner to pay for additional warranty rights on behalf of the District, to provide or cause to be provided to the District, either by assignment or directly from such third parties as may be necessary and desirable to the mutual satisfaction of the Parties hereto, a warranty that the Work Product is fit for the purposes to which it will be put by the District, as contemplated by the Engineer’s Report.

**E.** The District agrees to allow the Landowner access to and use of the Work Product without the payment of any fee by the Landowner. However, to the extent the

Landowner's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Landowner agrees to pay such cost or expense.

**SECTION 3. IMPROVEMENTS.** The Landowner has expended certain funds on behalf of the District relating to the Improvements. The District agrees to acquire or otherwise reimburse the Landowner for those portions of the Improvements which have been commenced or completed prior to the issuance of the Series 2022 Bonds. When a portion of the Improvements is ready for conveyance by the Landowner to the District, the Landowner shall notify the District in writing, describing the nature of the improvement, its general location, and its estimated cost. Landowner agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid; (ii) instruments of conveyance such as special warranty deeds, bills of sale, or such other instruments as may be reasonably requested by the District; and (iii) any other releases, indemnifications, or documentation as may be reasonably requested by the District. Any real property interests necessary for the functioning of the Improvements to be acquired under this Section shall be reviewed and conveyed in accordance with the provisions of Section 5 herein. The District Engineer in consultation with District Counsel shall determine in writing whether the infrastructure to be conveyed is a part of the Improvements contemplated by the Engineer's Report, and if so, shall provide Landowner with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the engineering review and certification process described in Section 2 above. The District Manager shall determine, in writing, whether the District has, based on the Landowner's estimate of cost, sufficient unencumbered funds to acquire the improvement.

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

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

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

**D.** Nothing herein shall require the District to accept any Work Product and/or Improvements unless the District Engineer, in his or her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are as set forth in the Engineer's Report; (ii) the price for such Work Product and/or Improvements is equal to or less than each of (a) the cost actually paid to develop and/or install the Work Product and/or Improvements by the Landowner and (b) the reasonable fair market value of the Work Product and/or Improvements; (iii) as to Work

Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

**SECTION 4. ASSIGNMENT OF CONTRACTS.** The District may accept the assignment of certain contracts. Such acceptance is predicated upon: (i) each contractor providing a bond in the form and manner required by Section 255.05, *Florida Statutes*, or the Landowner providing adequate alternative security in compliance with Section 255.05, *Florida Statutes*, if required; and (ii) receipt by the District of a release from each general contractor acknowledging each assignment and the validity thereof, acknowledging the furnishing of the bond or other security required by Section 255.05, *Florida Statutes*, if any, and waiving any and all claims against the District arising as a result of or connected with such assignment. Until such time as the Series 2022 Bonds are actually issued, the Landowner agrees to provide such funds as are needed by the District to make all payments for any such assigned contracts when and as needed by the District.

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

**A. Conveyance.** In the event that real property interests are to be conveyed by the Landowner, or any other owner of lands within Assessment Area, and acquired by the District in connection with the acquisition or construction of the Improvements, and as mutually agreed upon by the District and the Landowner, then in such event, the Landowner agrees that it will convey or cause to be conveyed to the District at or prior to the Acquisition Date by a special warranty deed, or non-exclusive easement, as reasonably acceptable to the District together with a metes and bounds or other legal description, the Real Property upon which the Improvements are constructed or which are necessary for the operation and maintenance of, and access to the Improvements. The Parties agree that in no event shall the purchase price for the Real Property exceed the lesser of the actual cost to the Landowner or the value of an appraisal obtained by the District for this purpose. The Parties agree that the purchase price shall not include amounts attributable to the value of improvements on the Real Property and other improvements serving the Real Property that have been, or will be, funded by the District. The District may determine in its reasonable discretion that fee title is not necessary and in such cases shall accept such other interest in the lands upon which the Improvements are constructed as the District deems reasonably acceptable. Such special warranty deed or other instrument shall be subject to a reservation by Landowner of its right and privilege to use the area conveyed to construct any Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the development) not inconsistent with the District's use, occupation or enjoyment thereof. The Landowner shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the Improvements are constructed. The Landowner shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Landowner conveys said

lands to the District. At the time of conveyance, the District may require, at Landowner's expense, an owner's title insurance policy in a form satisfactory to the District. In the event the title search reveals exceptions to title which render title unmarketable or which, in the District's reasonable discretion, would materially interfere with the District's use of such lands, the District shall not be required to accept such conveyance of Real Property and/or any related Improvements or Work Product.

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

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

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

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

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

**B. *Notice.*** The Parties agree to provide notice to the other within ten (10) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes assessments or costs imposed on the property acquired by the District as described in Subsection A above. The Landowner covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Landowner fails to make timely payment of any such taxes or costs, the Landowner acknowledges the District's right to make such payment. If the District makes such payment, the Landowner agrees to reimburse the District within thirty (30) calendar days of receiving notice of such

payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.

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

**SECTION 7. ACQUISITION IN ADVANCE OF RECEIPT OF PROCEEDS.** The District and Landowner hereby agree that an acquisition of Improvements or Work Product by the District may be completed prior to the District obtaining proceeds from the Series 2022 Bonds (“Prior Acquisitions”). The District agrees to pursue the issuance of the Series 2022 Bonds in good faith and, within thirty (30) days from the issuance of such Series 2022 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 2022 Bonds within five (5) years from the date of this Agreement, and, thus does not make payment to the Landowner for the Prior Acquisitions, the Parties agree that the District shall have no reimbursement obligation whatsoever. The Landowner acknowledges that the District intends to convey some or all of the Improvements to the State of Florida, the City of Haines City, Polk County and consents to the District’s conveyance of such improvements prior to payment for any Prior Acquisitions.

**SECTION 8. DEFAULT.** A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance, but excluding special, consequential or punitive damages.

**SECTION 9. INDEMNIFICATION.** For all actions or activities which occur prior to the date of the acquisition of the relevant Real Property, Improvement or Work Product hereunder, the Landowner agrees to indemnify and hold harmless the District and its officers, staff, agents and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or claims of any nature arising out of, or in connection with, the use by the Landowner, its officers, agents, employees, invitees or affiliates, of the Real Property, Improvement, or Work Product, including litigation or any appellate proceedings with respect thereto, irrespective of the date of the initiation or notice of the claim, suit, etc.; provided, however, that the Landowner shall not indemnify the District for a default by the District under this Agreement or the use of such Real Property, Improvement or Work Product by the District, its engineers, employees, contractors, or such persons’ or entities’ negligence.

**SECTION 10. ENFORCEMENT OF AGREEMENT.** In the event that any Party is required to

enforce this Agreement by court proceedings or otherwise, then the Parties agree that the substantially prevailing party shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees, and costs for trial, alternative dispute resolution, or appellate proceedings.

**SECTION 11. ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement between the District and the Landowner relating to the subject matter of this Agreement.

**SECTION 12. AMENDMENTS.** This Agreement shall constitute the entire agreement between the Parties regarding the subject matter hereof and may be modified in writing only by the mutual agreement of all Parties, and with regards to material amendments, with the prior written consent of the Trustee for the Series 2022 Bonds acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Series 2022 Bonds then outstanding.

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

**SECTION 14. NOTICES.** All notices, requests, consents and other communications under this Agreement ("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:                      Lawson Dunes  
Community Development District  
219 East Livingston Street  
Orlando, Florida 32801  
Attn: District Manager

With a copy to:                      KE Law Group, PLLC  
2016 Delta Boulevard, Suite 101  
Tallahassee, Florida 32303  
Attn: Roy Van Wyk

**B.** If to Landowner:                      CH Dev, LLC  
346 E Central Avenue  
Winter Haven, Florida 33880  
Attn: Albert B. Cassidy

With a copy to:                      Straughn & Turner, P.A.  
255 Magnolia Avenue.  
Winter Haven, FL 33880  
Attn: Richard Straughn

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

**SECTION 15. ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Landowner as an arm's length transaction. All Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any Party hereto.

**SECTION 16. THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the District and the Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and the Landowner any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Landowner and their respective representatives, successors, and assigns. Notwithstanding the foregoing, nothing in this paragraph shall be construed as impairing or modifying the rights of any bondholders of Series 2022 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 2022 Bonds, on behalf of the owners of the Series 2022 Bonds, shall be a direct third-party beneficiary acting at the direction of the bondholders owning more than 50% of an aggregate principal amount of the applicable Series 2022 Bonds then outstanding, be entitled to cause the District to enforce the Landowner's obligations hereunder.

**SECTION 17. ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either Party only upon the written consent of the other, which consent shall not be unreasonably withheld, and the Trustee acting on behalf of the Bondholders owning a majority of the aggregate principal amount of the Series 2022 Bonds then outstanding. Such consent shall not be required in the event of a sale of the majority of the Series 2022 Project then-owned by the Landowner pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Landowner under this Agreement. Upon the merger, amendment, or name change of the District, the Agreement will be assumed by operation of law by the District's successor in interest and no consent to such assumption shall be required.

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

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

**SECTION 20. TERMINATION.** This Agreement may be terminated by the District without penalty in the event that the District does not issue its proposed Series 2022 Bonds within five (5) years from the date of this Agreement.

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

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

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

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

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

*[Remainder of this page left intentionally blank]*



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

ATTEST:

**LAWSON DUNES COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

WITNESS:

**CH DEV, LLC**, a Florida limited liability  
company

\_\_\_\_\_  
[Print Name]

\_\_\_\_\_  
Albert B. Cassidy, its Manager

**Exhibit A:** *Lawson Dunes Community Development District Engineer's  
Report, dated January 14, 2022, as supplemented by the*

**Exhibit B:** \_\_\_\_\_,  
Legal Description of District Lands

## **EXHIBIT A – ENGINEER’S REPORT**

**EXHIBIT B: LEGAL DESCRIPTION OF DISTRICT LANDS**

**LEGAL DESCRIPTION:**

**PARCEL 27-27-23-000000-024001:** E1/4 OF SW1/4 OF SE1/4 LESS E 130.5 FT OF N 180 FT OF S 220 FT THEREOF & BEG SW COR OF SE1/4 OF SE1/4 OF SEC N ALONG W BNDRY 1311.03 FT E 20 FT S 1311.08 FT W 9.69 FT TO POB LESS ST RD S 580.

**PARCEL 27-27-23-000000-022003:** W1/2 OF SE1/4 OF SE1/4 LESS ST RD S 580 & LESS BEG SW COR OF SE1/4 OF SE1/4 OF SEC N ALONG W BNDRY 1311.03 FT E 20 FT S 1311.08 FT W 9.69 FT TO POB.

**PARCEL 27-27-26-000000-013020:** W1/2 OF E1/2 OF NW1/4 OF NE1/4 & E1/2 OF W1/2 OF NW1/4 OF NE1/4 LESS 50 FT ON N & S SIDES FOR ST RD S 580.

**PARCEL 27-27-26-000000-013040:** W1/4 OF NW1/4 OF NE1/4 LESS ST RD S 580.

**PARCEL 27-27-26-000000-031010:** E1/4 OF NE1/4 OF NW1/4 LESS ST RD S 580.

**PARCEL 27-27-26-000000-031020:** W1/2 OF E1/2 OF NE1/4 OF NW1/4 LESS ST RD S 580.

CONTAINING 77.41 ACRES, MORE OR LESS.

# SECTION C

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

Roy Van Wyk, Esq.  
KE LAW GROUP, PLLC  
P.O. Box 6386  
Tallahassee, Florida 32314

---

**AGREEMENT BY AND BETWEEN THE LAWSON DUNES COMMUNITY  
DEVELOPMENT DISTRICT AND CH DEV LLC, REGARDING TRUE-UP AS TO  
SERIES 2022 SPECIAL ASSESSMENTS**

**THIS TRUE-UP AGREEMENT** (“Agreement”) is made and entered into this \_\_\_\_ day of June 2022, by and between:

**LAWSON DUNES COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Haines City, Florida, with a mailing address of 219 East Livingston Street, Orlando Florida 32801 (the “District”), and

**CH DEV, LLC**, a Florida limited liability company, the developer and owner of all the lands within the District, with a mailing address of 346 E Central Avenue, Winter Haven, Florida 33880, and its successors and assigns (the “Landowner” or “Developer” and, together with the District, the “Parties”).

**RECITALS**

**WHEREAS**, the District was established by an ordinance adopted by the City Commission of the City of Haines City, 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 of the lands within the District and a developer of the same, which lands are described in **Exhibit A** (“District Lands”); and

**WHEREAS**, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services as described in the *Lawson Dunes Community Development District Engineer’s Report*, dated January 14, 2022, as supplemented by the \_\_\_\_\_, (the “Engineer’s Report”), attached to this Agreement as **Exhibit B**, and the estimated costs of the Improvements, (the “Series 2022 Project”), are identified therein; and

**WHEREAS**, the District intends to finance a portion of the Series 2022 Project, through the anticipated issuance of its Lawson Dunes Community Development District Special Assessment Bonds, Series 2022, in the principal amount of \$\_\_\_\_\_,000 (the “Series 2022 Bonds”); and

**WHEREAS**, pursuant to Resolution Nos. 2022-27, 2022-28, 2022-34, and 2022-41 the “Assessment Resolutions”) the District imposed special assessments on the District Lands (the “Series 2022 Special Assessments”) within the District to secure the repayment of the Series 2022 Bonds, including interest thereon; and

**WHEREAS**, Landowner agrees that all developable District Lands subject to the Series 2022 Special Assessments benefit from the timely design, construction, or acquisition of the Series 2022 Project; and

**WHEREAS**, Landowner agrees that the Series 2022 Special Assessments which were imposed on the District Lands within the District, have been validly imposed and constitute valid, legal, and binding liens upon the District Lands, which Series 2022 Special Assessments remain unsatisfied; and

**WHEREAS**, to the extent permitted by law, Landowner waives any defect in notice or publication or in the proceedings to levy, impose and collect the Series 2022 Special Assessments on the District Lands within the District; and

**WHEREAS**, the *Master Assessment Methodology for Lawson Dunes Community Development District*, dated February 1, 2022 (the “**Master Methodology**”), as supplemented \_\_\_\_\_ (together, the “Assessment Report”), provides that as the District Lands are platted or re-platted, the allocation of the amounts assessed to and constituting a lien upon District Lands within the District would be allocated and calculated based upon certain density assumptions relating to the number of each lot type to be constructed on the District Lands within the District, which assumptions were provided by Landowner; and

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

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

**WHEREAS**, Landowner and the District desire to enter into an agreement to confirm Landowner's intention and obligation, if required, to make the True-Up Payment related to the Series 2022 Special Assessments on the District Lands, subject to the terms and conditions contained herein.

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

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

**SECTION 2. COVENANTS.**

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

**B.** Landowner agrees that to the extent Landowner fails to timely pay all Series 2022 Special Assessments on the District Lands collected by mailed notice of the District, said unpaid Series 2022 Special Assessments (including True-Up Payments), may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

**SECTION 3. SPECIAL ASSESSMENT REALLOCATION.**

**A.** *Assumptions as to the Series 2022 Special Assessments.* As of the date of the execution of this Agreement, Landowner has informed the District that Landowner intends to plat District Lands subject to the Series 2022 Special Assessments into a total of 386 single family homes or 366 Equivalent Residential Units (“ERUs”).

**B.** *Process for Reallocation of Assessments.* The Series 2022 Special Assessments on the District Lands will be reallocated among the District Lands as such lands are platted or replatted (hereinafter referred to as “plat” or “platted”). In connection with such platting of the District Lands of the District, the Series 2022 Special Assessments imposed on the lands being platted will be allocated based upon the precise number and type of lots within the area being platted. It is intended that the Series 2022 Special Assessments imposed upon the District Lands will be assigned to the number and type of platted lots platted. In furtherance thereof, at such time as any portion of the District Lands is to be platted, Landowner covenants that such plat or plats shall be presented to the District. The District shall allocate the Series 2022 Special Assessments to the number and type of lots being platted and the remaining District lands in accordance with the District’s Assessment Report and cause such reallocation to be recorded in the District’s Improvement Lien Book.

**(i)** It is or will be an express condition of the liens established by the Assessment Resolutions that any and all plats containing any portion of District Lands within the District owned by Landowner shall be presented to the District for review and allocation of the Series 2022 Special Assessments to the lots being platted and the remaining property within the District Lands in accordance with the Assessment Report (“Reallocation”). Landowner covenants to comply with this requirement for the

Reallocation. The District agrees that no further action by the Board of Supervisors shall be required. The District's review of the plats shall be limited solely to the Reallocation of the Series 2022 Special Assessments and enforcement of the District's assessment liens. Nothing herein shall in any way operate to or be construed as providing any other plat and plan approval or disapproval powers to the District.

**(ii)** The purpose of the True-Up calculation is to ensure that the bond debt will be able to be assigned to at least the number and type of platted lots within District Lands of Series 2022 Special Assessments of the District. Thus, at the time of platting of any portion of the District Lands, or any re-platting thereof, there must be at least the number of ERUs platted lots in District Lands to assign the bond debt to. If not, subject to subsection (v) below, the District would require a True-Up Payment from Landowner or the person or entity seeking to file such plat in an amount sufficient to reduce the remaining bond debt to the actual number of lots platted in District Lands in the par amount per platted lot as set forth in the Assessment Report.

**(iii)** The True-Up calculation shall be performed at the time any portion of Phase Lands subject to the Series 2022 Special Assessments is platted.

**(iv)** If at the time the True-Up calculation is performed, it is determined that less than the number and type of lots are to be platted within the District Lands, a True-Up Payment shall become immediately due and payable. Any such True-Up Payment determined to be due by shall be paid in full prior to approval of the plat. Such True-Up Payment shall be in addition to the regular Series 2022 Special Assessment installment payable for the District Lands. The District will take all necessary steps to ensure that True-Up Payments are made in a timely fashion to ensure its debt service obligations are met, and in all cases, Landowner agrees that such payments shall be made in order to ensure the District's timely payment of the debt service obligations on the Series 2022 Bonds. The District shall record all True-Up Payments in its Improvement Lien book. If such True-Up Payment is made at least 45 days prior to an interest payment date on the Series 2022 Bonds, Landowner shall include accrued interest as part of the True-Up Payment to such interest payment date. If such True-Up Payment becomes due within 45 days of the next interest payment date, accrued interest shall be calculated to the next succeeding interest payment date.

**(v)** The foregoing is based on the District's understanding with Landowner that at least 366 ERUs will be assigned to the District Lands, as identified in the Assessment Report and Engineer's Report. However, the District agrees that nothing herein prohibits more or less than the anticipated number of ERUs to be assigned to the District Lands. In the event Landowner plats less than 366 ERUs within the District Lands, the Landowner may either make a True-Up Payment or leave unassigned Series 2022 Special Assessments on the District Lands on the un-platted lands within the District Lands, provided the maximum debt allocation per developable acre as set forth in the Assessment Resolution is not exceeded. In no event shall the District collect the Series 2022 Special Assessments pursuant to the Assessment Resolutions in excess of the total debt service related to the Series 2022 Project, including all costs of financing and interest. The District, however,



may collect the Series 2022 Special Assessments in excess of the annual debt service related to the Series 2022 Project, including all costs of financing and interest, which shall be applied to prepay the Series 2022 Bonds. If the strict application of the True-Up methodology to any Reallocation for any plat pursuant to this paragraph would result in Series 2022 Special Assessments collected in excess of the District's total debt service obligation for the Series 2022 Project, the District agrees to take appropriate action by resolution to equitably Reallocate the assessments.

**SECTION 4. ENFORCEMENT.** This Agreement is intended to be an additional method of enforcement of Landowner's obligation to pay the Series 2022 Special Assessments on the District Lands and to abide by the requirements of the Reallocation of Series 2022 Special Assessments, including the making of the True-Up Payment, if any, as set forth in the Assessment Resolutions. A default by any Party under this Agreement shall entitle any other Party to all remedies available at law or in equity, but excluding special, consequential, or punitive damages.

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

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

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

With a copy to: KE Law Group, PLLC  
2016 Delta Boulevard, Suite 101  
Tallahassee, Florida 32303  
Attn: Roy Van Wyk

**B.** If to Landowner: CH Dev, LLC  
346 E Central Avenue  
Winter Haven, Florida 33880  
Attn: Albert B. Cassidy

With a copy to:

Straughn & Turner, P.A.  
255 Magnolia Avenue.  
Winter Haven, FL 33880  
Attn: Richard Straughn

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

Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of any assessments placed on the District Lands by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

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

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

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

- (i) Platted and fully-developed lots to homebuilders restricted from re-platting.
- (ii) Platted and fully-developed lots to end users.

(iii) Portions of the District Lands exempt from debt special assessments or to be dedicated to the City, the County, the District, or other governmental agencies.

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

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

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

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

**SECTION 8. AMENDMENT.** This Agreement shall constitute the entire agreement between the Parties regarding the subject matter discussed herein and may be modified in writing only by the mutual agreement of all Parties. This Agreement may not be amended without the prior written consent of the Trustee on behalf and acting at the direction of the bondholders owning more than 50% of the aggregate principal amount of the applicable the Series 2022 Bonds then outstanding with regard to material amendments.

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

**SECTION 10. TERMINATION.** This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of each Party, provided, however, that this Agreement and the covenants contained herein may not be terminated or released prior to platting and development of all the District Lands without the prior written consent of the Trustee on behalf and acting at the direction of bondholders owning more than 50% of the aggregate principal amount of the applicable Series 2022 Bonds then outstanding with regard to amendments having a material effect on the District’s ability to pay debt service on the Series 2022 Bonds.

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

**SECTION 12. THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the District and Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Except as provided in the immediately succeeding sentence, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and Landowner any right, remedy or claim under or by reason of this Agreement or any provisions or conditions of this Agreement; and all of the provisions, representations, covenants and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Landowner and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary, the Trustee for the Series 2022 Bonds, on behalf of the owners of the Series 2022 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to enforce Landowner's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

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

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

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

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

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

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

*[Signature pages follow]*

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

WITNESS:

**CH DEV, LLC**, a Florida limited liability company

\_\_\_\_\_

\_\_\_\_\_  
Albert B. Cassidy, its Manager

\_\_\_\_\_  
[Print Name]

\_\_\_\_\_

\_\_\_\_\_

[Print Name]

STATE OF FLORIDA

COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2022, by Albert B. Cassidy, as Manager CH Dev, LLC, on behalf of the company

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)

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

Personally Known \_\_\_\_\_

OR Produced Identification \_\_\_\_\_

Type of Identification \_\_\_\_\_

WITNESSES:

**LAWSON DUNES  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

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

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2022, by Warren K. Heath II, as Chairperson of the Board of Supervisors of Lawson Dunes Community Development District.

[notary seal]

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

**Exhibit A:**  
**Composite Exhibit B:**

Legal Description of the District Lands  
*Lawson Dunes Community Development District Engineer's Report*, dated January 14, 2022, as supplemented by the \_\_\_\_\_,

EXHIBIT A - LEGAL DESCRIPTION OF THE DISTRICT LANDS

**LEGAL DESCRIPTION:**

**PARCEL 27-27-23-000000-024001:** E1/4 OF SW1/4 OF SE1/4 LESS E 130.5 FT OF N 180 FT OF S 220 FT THEREOF & BEG SW COR OF SE1/4 OF SE1/4 OF SEC N ALONG W BNDRY 1311.03 FT E 20 FT S 1311.08 FT W 9.69 FT TO POB LESS ST RD S 580.

**PARCEL 27-27-23-000000-022003:** W1/2 OF SE1/4 OF SE1/4 LESS ST RD S 580 & LESS BEG SW COR OF SE1/4 OF SE1/4 OF SEC N ALONG W BNDRY 1311.03 FT E 20 FT S 1311.08 FT W 9.69 FT TO POB.

**PARCEL 27-27-26-000000-013020:** W1/2 OF E1/2 OF NW1/4 OF NE1/4 & E1/2 OF W1/2 OF NW1/4 OF NE1/4 LESS 50 FT ON N & S SIDES FOR ST RD S 580.

**PARCEL 27-27-26-000000-013040:** W1/4 OF NW1/4 OF NE1/4 LESS ST RD S 580.

**PARCEL 27-27-26-000000-031010:** E1/4 OF NE1/4 OF NW1/4 LESS ST RD S 580.

**PARCEL 27-27-26-000000-031020:** W1/2 OF E1/2 OF NE1/4 OF NW1/4 LESS ST RD S 580.

CONTAINING 77.41 ACRES, MORE OR LESS.

EXHIBIT B – ENGINEER’S REPORT



# SECTION D

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

(This space reserved for Clerk)

Roy Van Wyk, Esq.  
KE LAW GROUP, PLLC  
P.O. Box 6386  
Tallahassee, Florida 32314

---

**COLLATERAL ASSIGNMENT AND ASSUMPTION OF  
DEVELOPMENT RIGHTS RELATING TO THE  
SERIES 2022 PROJECT**

**THIS COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS RELATING TO THE SERIES 2022 PROJECT** (“Assignment”) is made this \_\_\_\_ day of June 2022, by and between:

**LAWSON DUNES COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Haines City, Florida, with a mailing address of 219 East Livingston Street, Orlando Florida 32801 (the “District”), and

**CH DEV, LLC**, a Florida limited liability company, the developer and owner of certain lands within the District, with a mailing address of 346 E Central Avenue, Winter Haven, Florida 33880, and its successors and assigns (the “Landowner” or “Developer” and, together with the District, the “Parties”).

**RECITALS**

**WHEREAS**, Landowner is the owner and the developer of that certain real property within the District as more particularly described in **Exhibit A**, attached hereto and incorporated herein (“District Lands”); and

**WHEREAS**, the District proposes to issue its \$\_\_\_\_\_,000 Lawson Dunes Community Development District Special Assessment Bonds, Series 2022 (Series 2022 Project) (“Series 2022 Bonds”), to finance certain improvements which will benefit all of the District Lands (the “Series 2022 Project”); and

**WHEREAS**, among the security for the repayment of the Series 2022 Bonds are the debt special assessments levied against the District Lands (“Series 2022 Special Assessments”); and

**WHEREAS**, the Parties intend that District Lands will be platted and fully developed into a total of 386 single family residential units (the “Lots”), and the Lots will be ultimately owned by homebuilders or end users, unrelated to the Landowner or its affiliated entities (“Development Completion”), as contemplated by the *Lawson Dunes Community Development District Engineer’s Report*, dated January 14, 2022, as supplemented by the \_\_\_\_\_ (the “Engineer’s Report”), and in the *Master Assessment Methodology for Lawson Dunes Community*

*Development District*, dated February 1, 2022 (the “**Master Methodology**”), as supplemented \_\_\_\_\_ (together, the “Assessment Methodology”), all of such Lots and associated improvements being referred to herein as the “Development”; and

**WHEREAS**, the Development which is being partially financed with the proceeds of the Series 2022 Bonds is described as District in the Engineer’s Report and is referred to as the “Series 2022 Project”; and

**WHEREAS**, the failure to achieve Development Completion may increase the likelihood that the purchasers of the Series 2022 Bonds will not receive the full benefit of their investment in the Series 2022 Bonds; and

**WHEREAS**, during the period in which the Development is being developed and the Series 2022 Project has yet to reach Development Completion, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the Series 2022 Special Assessments securing the Series 2022 Bonds; and

**WHEREAS**, in the event of default in the payment of the Series 2022 Special Assessments securing the Series 2022 Bonds, or in the payment of a True-Up Obligation (as defined in the *Agreement by and between the Lawson Dunes Community Development District and CH Dev, LLC Regarding True-Up as to Series 2022 Special Assessments*, dated \_\_\_\_\_, 2022), or in the event of any other Event of Default (as defined herein), the District requires, in addition to the remedies afforded the District under the *Master Trust Indenture* dated as of June 1, 2022 (the “Master Indenture”), as supplemented by that *First Supplemental Trust Indenture* dated as of June 1, 2022 (the “Third Supplemental Indenture” and, together with the Master Indenture, the “Indenture”), pursuant to which the Series 2022 Bonds are being issued, and the other Agreements being entered into by Landowner concurrent herewith with respect to the Series 2022 Bonds and the Series 2022 Special Assessments (the Indentures and Agreements being referred to collectively as the “Bond Documents”, and such remedies being referred to collectively as the “Remedial Rights”), certain remedies with respect to the Development Rights (defined below) in order to complete or enable a third party to complete development of the Series 2022 Project.

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

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

**2. COLLATERAL ASSIGNMENT.**

**(a)** Subject to the terms and conditions of this Assignment, Landowner hereby collaterally assigns to the District, to the extent assignable, all of Landowner’s development rights, permits, entitlements and work product relating to development of Series 2022 Project, and the Landowner’s rights as declarant of any property owner or homeowner association with respect to Series 2022 Project (collectively, the “Development Rights”), as security for

Landowner's payment and performance of all of its obligations arising under the Bond Documents, including, without limitation, payment of the Series 2022 Special Assessments as a result of the Series 2022 Project that is owned by Landowner, its successors and assigns, and any True-Up Obligation. The Development Rights shall include, without limitation, the items listed in subsections (i) through (viii) below as they pertain to development of the Series 2022 Project, but shall specifically exclude any portion of the Development Rights which relate solely to (x) Lots which have been or are conveyed to homebuilders unaffiliated with the Landowner or homebuyers effective as of such conveyance, or (y) any portion of Series 2022 Project which has been transferred, dedicated and/or conveyed, or is in the future conveyed, to the City of Haines City, Florida (the "City"), Polk County, Florida (the "County"), the District, any utility provider, governmental or quasi-governmental entity, any homeowner's or property owner's association or other governing entity or association as may be required by applicable permits, approvals, plats or entitlements or regulations affecting the District, if any, in each case effective as of such transfer, conveyance and/or dedication, as applicable:

(i) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, and development assignments;

(ii) Engineering and construction plans and specifications for grading, roadways, site drainage, storm water drainage, signage, water distribution, wastewater collection, recreational facilities and other improvements;

(iii) Preliminary and final site plans and plats;

(iv) Architectural plans and specifications for recreational buildings and other improvements to the developable property within the District;

(v) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the Series 2022 Project or the construction of improvements within the Series 2022 Project, or off-site to the extent such off-site improvements are necessary or required to complete the Series 2022 Project;

(vi) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the Series 2022 Project or the construction of improvements within the Series 2022 Project;

(vii) All prepaid impact fees and impact fee credits; and

(viii) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

(b) This Assignment is not intended to and shall not impair or interfere with the development of the Series 2022 Project, including, without limitation, Landowner's contracts with homebuilders, if any, and end users (collectively, "Sales Contracts"), and shall only be inchoate and shall become an effective and absolute assignment and assumption of the

Development Rights, from time to time, only upon the District's exercise of its rights hereunder upon a failure of Landowner to pay the Series 2022 Special Assessments levied against the portion of the District Lands owned by the Landowner, from time to time, failure of Landowner to satisfy a True-Up Obligation, or any other Event of Default hereunder. The District shall not be deemed to have assumed any obligations associated with the Development Rights unless and until the District exercises its rights under this Assignment, and then only to the extent of such exercise.

(c) If this Assignment has not become absolute, it shall automatically terminate upon the earliest to occur of the following events: (i) payment in full of the principal and interest associated with the Series 2022 Bonds; (ii) Development Completion; (iii) transfer of any Development Rights to the City, the County, the State, the District, any utility provider, any other governmental or quasi-governmental entity, or any homeowners' or property owner's association but only to the extent of such transfer; or (iv) transfer of any portion of the Series 2022 Project to an unaffiliated homebuilder or end user but only as to such portion transferred, from time to time.

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

(a) Landowner is not prohibited under any agreement with any other person or under any judgment or decree from the execution, delivery and performance of this Assignment.

(b) No action has been brought or threatened which would in any way interfere with the right of Landowner to execute this Assignment and perform all of Landowner's obligations herein contained.

(c) Any transfer, conveyance or sale of the District Lands shall subject any and all affiliates or successors-in-interest of Landowner as to the Series 2022 Project or any portion thereof, to this Assignment to the extent of the portion of the District Lands so conveyed, except to the extent described in Section 2 above.

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

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

(b) The Development Rights include all of Landowner's rights to modify the Development Rights, to terminate the Development Rights, and to waive or release the performance or observance of any obligation or condition of the Development Rights; provided, however, that this Assignment does not and shall not (i) pertain to lands outside of the District not relating or necessary to development of the Series 2022 Project, or (ii) limit Landowner's right, from time to time, to modify, waive or release the Development Rights, subject to Section 4(c) below and Landowner's obligations under the Bond Documents.

(c) Landowner agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then-outstanding Series 2022 Special Assessments or would materially impair or impede the ability to achieve Development Completion.

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

**6. REMEDIES UPON DEFAULT.** Upon an Event of Default, or the transfer of title to any portion of the Series 2022 Project owned by Landowner to the District or its designee pursuant to a judgment of foreclosure entered by a court of competent jurisdiction or a deed in lieu of foreclosure to the District or its designee or the acquisition of title to such property through the sale of tax certificates, the District may, as the District's sole and exclusive remedies under this Assignment, take any or all of the following actions, at the District's option:

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

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

(c) Further assign any and all of the Development Rights to a third party acquiring title to the Series 2022 Project or any portion thereof from the District or at a District foreclosure sale.

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

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

**9. AUTHORIZATION.** The execution of this Assignment has been duly authorized by the appropriate body or official of the Parties; the Parties have complied with all the

requirements of law; and the Parties have full power and authority to comply with the terms and provisions of this instrument.

**10. NOTICES.** All notices, requests, consents and other communications under this Assignment (“Notices”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties at the addresses first set forth above. 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 Landowner may deliver Notice on behalf of the District and the Landowner, respectively. Any Party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addressees set forth in this Assignment.

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

**12. THIRD PARTY BENEFICIARIES.** The Parties hereto agree that the trustee under the Indenture (“Trustee”), on behalf of the bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Assignment and entitled to enforce Landowner’s obligations hereunder at the direction of the bondholders owning more than 50% of the aggregate principal amount of the applicable Series 2022 Bonds then outstanding. The Trustee shall not be deemed by virtue of this Assignment to have assumed any obligations or duties.

**13. AMENDMENT.** This Assignment may be amended by an instrument in writing executed by all of the Parties hereto, but only with the written consent of the Trustee acting at the direction of bondholders owning more than 50% of the aggregate principal amount of the Series 2022 Bonds then outstanding with respect to material amendments.

**14. MISCELLANEOUS.** Unless the context requires otherwise, whenever used herein, the singular number shall include the plural, the singular, and the use of any gender shall include all genders. The terms “person” and “party” shall include individuals, firms, associations, joint ventures, partnerships, estates, trusts, business trusts, syndicates, fiduciaries, corporations, and all other groups and combinations. Titles of paragraphs contained herein are inserted only as a matter of convenience and for reference and in no way define, limit, extend, or describe the scope of this Assignment or the intent of any provisions hereunder. This Assignment shall be construed under Florida law.

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

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

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

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

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

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

*[Signature pages follow]*



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

WITNESS:

**CH DEV, LLC**, a Florida limited liability company

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

\_\_\_\_\_  
Albert B. Cassidy, its Manager

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2022, by Albert B. Cassidy, as Manager of CH Dev, LLC, on behalf of the company.

[notary seal]

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

WITNESSES:

**LAWSON DUNES COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

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

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence  
or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2022, by Warren K. Heath II, as Vice  
Chairperson of the Board of Supervisors of Lawson Dunes Community Development District.

[notary seal]

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

**Exhibit A:** Legal Description of District Lands

EXHIBIT A: LEGAL DESCRIPTION OF DISTRICT LANDS

LEGAL DESCRIPTION:

**PARCEL 27-27-23-000000-024001:** E1/4 OF SW1/4 OF SE1/4 LESS E 130.5 FT OF N 180 FT OF S 220 FT THEREOF & BEG SW COR OF SE1/4 OF SE1/4 OF SEC N ALONG W BNDRY 1311.03 FT E 20 FT S 1311.08 FT W 9.69 FT TO POB LESS ST RD S 580.

**PARCEL 27-27-23-000000-022003:** W1/2 OF SE1/4 OF SE1/4 LESS ST RD S 580 & LESS BEG SW COR OF SE1/4 OF SE1/4 OF SEC N ALONG W BNDRY 1311.03 FT E 20 FT S 1311.08 FT W 9.69 FT TO POB.

**PARCEL 27-27-26-000000-013020:** W1/2 OF E1/2 OF NW1/4 OF NE1/4 & E1/2 OF W1/2 OF NW1/4 OF NE1/4 LESS 50 FT ON N & S SIDES FOR ST RD S 580.

**PARCEL 27-27-26-000000-013040:** W1/4 OF NW1/4 OF NE1/4 LESS ST RD S 580.

**PARCEL 27-27-26-000000-031010:** E1/4 OF NE1/4 OF NW1/4 LESS ST RD S 580.

**PARCEL 27-27-26-000000-031020:** W1/2 OF E1/2 OF NE1/4 OF NW1/4 LESS ST RD S 580.

CONTAINING 77.41 ACRES, MORE OR LESS.

# SECTION E

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

Roy Van Wyk, Esq.  
KE LAW GROUP, PLLC  
P.O. Box 6386  
Tallahassee, Florida 32314

---

**DECLARATION OF CONSENT TO JURISDICTION OF  
LAWSON DUNES COMMUNITY DEVELOPMENT DISTRICT  
AND TO IMPOSITION OF SPECIAL ASSESSMENTS**

**(SERIES 2022 SPECIAL ASSESSMENTS)**

**CH DEV, LLC**, a Florida limited liability company (the “Landowner”), is the owner of those lands as more particularly described in **Exhibit A** attached hereto (the “Property” also known as “District Lands”), located within the boundaries of the Hammock Reserve Community Development District (the “District”). The Landowner, intending that it and its successors in interest and assigns shall be legally bound by this Declaration, hereby declares, acknowledges and agrees as follows:

1. The District is, and has been at all times, on and after January 20, 2022, remained 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 City of Haines City, City Commission (“City”), 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. 22-1780, enacted by the City and effective on January 20, 2022, was duly and properly adopted by the City in compliance with all applicable requirements of law; (c) the members of the Board of Supervisors of the District (the “Board”) were and are duly and properly designated and/or elected pursuant to the Act to serve in their official capacities and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from January 20, 2022 to and including the date of this Declaration.

2. The Landowner, for itself and its heirs, successors and assigns, hereby confirms and agrees, that the debt special assessments (the “Series 2022 Special Assessments”) imposed by, but not limited to, Resolution Nos. 2022-27, 2022-28, 2022-34, and 2022-41 (collectively, the “Assessment Resolutions”) have been duly adopted by the Board, and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all action necessary to levy and impose the Series 2022 Special Assessments, and the Series 2022 Special Assessments are legal, valid and binding first liens upon the Property co-equal with the lien of all state, county, city, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner, for itself and its heirs, successors and assigns, hereby waives the right granted in Chapter 170.09, *Florida Statutes*, to prepay the Series 2022 Special Assessments without interest within thirty (30) days after the improvements are completed, in consideration of the rights granted by the District to prepay the Series 2022 Special Assessments in full at any time or in part at any time, but with interest, under the circumstances set forth in the Assessment Resolutions of the District levying the Series 2022 Special Assessments.

4. The Landowner hereby expressly acknowledges, represents and agrees that (i) the Series 2022 Special Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of the Lawson Dunes Community Development District Special Assessment Bonds, Series 2022 (Series 2022 Project), in the principal amount of \$\_\_\_\_\_,000 (the "Series 2022 Bonds"), or securing payment thereof and all other documents and certifications relating to the issuance of the Series 2022 Bonds (the "Financing Documents"), are valid and binding obligations enforceable in accordance with their terms; (ii) there are no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Series 2022 Special Assessments or claims of invalidity, deficiency or unenforceability of the Series 2022 Special Assessments and Financing Documents (and the Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); (iii) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until One (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; (iv) to the extent Landowner fails to timely pay any Series 2022 Special Assessments collected by mailed notice of the District, such unpaid Series 2022 Special Assessments and future Series 2022 Special Assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year; and (v) any and all rights to challenge the validity of: any argument, claim or defense resulting from any defect or omission of any and all District notices, meetings, workshops, public hearings and other proceedings in relation to the Series 2022 Special Assessments or the Series 2022 Bonds that were conducted on or prior to the date hereof whether pursuant to Florida law or any waiver of Florida law granted in said Executive Order, including any extensions thereof.

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 Series 2022 Special Assessments is available from the District Manager (Governmental Management Services – Central Florida, LLC), 219 E. Livingston Street, Orlando, Florida 32801.

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL 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 AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

*[Signature page to follow]*

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

WITNESS:

**CH DEV, LLC**, a Florida limited liability company

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

\_\_\_\_\_  
Albert B. Cassidy, its Manager

\_\_\_\_\_  
\_\_\_\_\_  
[Print Name]

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2022, by Albert B. Cassidy, as Manager of CH Dev, LLC, on behalf of the company.

[notary seal]

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



**EXHIBIT A – LEGAL DESCRIPTION OF DISTRICT LANDS**

**LEGAL DESCRIPTION:**

**PARCEL 27-27-23-000000-024001:** E1/4 OF SW1/4 OF SE1/4 LESS E 130.5 FT OF N 180 FT OF S 220 FT THEREOF & BEG SW COR OF SE1/4 OF SE1/4 OF SEC N ALONG W BNDRY 1311.03 FT E 20 FT S 1311.08 FT W 9.69 FT TO POB LESS ST RD S 580.

**PARCEL 27-27-23-000000-022003:** W1/2 OF SE1/4 OF SE1/4 LESS ST RD S 580 & LESS BEG SW COR OF SE1/4 OF SE1/4 OF SEC N ALONG W BNDRY 1311.03 FT E 20 FT S 1311.08 FT W 9.69 FT TO POB.

**PARCEL 27-27-26-000000-013020:** W1/2 OF E1/2 OF NW1/4 OF NE1/4 & E1/2 OF W1/2 OF NW1/4 OF NE1/4 LESS 50 FT ON N & S SIDES FOR ST RD S 580.

**PARCEL 27-27-26-000000-013040:** W1/4 OF NW1/4 OF NE1/4 LESS ST RD S 580.

**PARCEL 27-27-26-000000-031010:** E1/4 OF NE1/4 OF NW1/4 LESS ST RD S 580.

**PARCEL 27-27-26-000000-031020:** W1/2 OF E1/2 OF NE1/4 OF NW1/4 LESS ST RD S 580.

CONTAINING 77.41 ACRES, MORE OR LESS.

# SECTION F

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

(This space reserved for Clerk)

Roy Van Wyk, Esq.  
KE Law Group, PLLC  
2016 Delta Boulevard, Suite 101  
Tallahassee, Florida 32303

---

**NOTICE OF LIEN OF SPECIAL ASSESSMENTS FOR  
LAWSON DUNES COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2022  
(SERIES 2022 PROJECT)**

**PLEASE TAKE NOTICE** that the Board of Supervisors of the Lawson Dunes Community Development District (the “District”), in accordance with Chapters 170, 190, and 197, *Florida Statutes*, adopted Resolution Nos. 2022-27, 2022-28, 2022-34, and 2022-41 (the “Assessment Resolutions”), confirming and certifying the lien of non ad-valorem special assessments on certain real property located within the boundaries of the District that will be specially benefitted by the Series 2022 Project, described in such Assessment Resolutions. Said assessments are pledged to secure the Lawson Dunes Community Development District, Special Assessment Bonds, Series 2022 (Series 2022 Project). The legal description of the lands on which said special assessments are imposed is attached to this Notice (“Notice”), as **Exhibit A**. The special assessments are imposed on benefitted property within the District as described in the *Master Assessment Methodology for Lawson Dunes Community Development District*, dated February 1, 2022 (*the “Master Methodology”*), as supplemented \_\_\_\_\_ (“Supplemental Methodology”, and together with the Master Methodology, the “Assessment Report”) approved by the District. A copy of the Assessment Report and the Assessment Resolutions may be obtained by contacting the Lawson Dunes Community Development District, c/o Governmental Management Services Central Florida, LLC, 219 East Livingston Street; Orlando, Florida 32801, Ph.: 407-841-5524. The non ad-valorem special assessments provided for in the Assessment Resolutions were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and these non-ad valorem special assessments constitute and will at all relevant times in the future

constitute, legal, valid, and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims.

The District is a special purpose form of local government established pursuant to and governed by Chapter 190, Florida Statutes, as amended. Pursuant to Section 190.048, Florida Statutes, you are hereby notified that: **THE LAWSON DUNES COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.**

*[Signature page follows]*

**IN WITNESS WHEREOF**, this Notice has been executed on the \_\_\_\_ day of \_\_\_\_\_, 2022, and recorded in the Official Records of Polk County, Florida.

**LAWSON DUNES  
COMMUNITY DEVELOPMENT DISTRICT**

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

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

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2022, by Warren K. (Rennie) Heath II as Chairperson of Lawson Dunes Community Development District.

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

**EXHIBIT A:**     Legal Description of the Series 2022 Project

EXHIBIT A - LEGAL DESCRIPTION OF SERIES 2022 ASSESSMENT AREA

**LEGAL DESCRIPTION:**

**PARCEL 27-27-23-000000-024001:** E1/4 OF SW1/4 OF SE1/4 LESS E 130.5 FT OF N 180 FT OF S 220 FT THEREOF & BEG SW COR OF SE1/4 OF SE1/4 OF SEC N ALONG W BNDRY 1311.03 FT E 20 FT S 1311.08 FT W 9.69 FT TO POB LESS ST RD S 580.

**PARCEL 27-27-23-000000-022003:** W1/2 OF SE1/4 OF SE1/4 LESS ST RD S 580 & LESS BEG SW COR OF SE1/4 OF SE1/4 OF SEC N ALONG W BNDRY 1311.03 FT E 20 FT S 1311.08 FT W 9.69 FT TO POB.

**PARCEL 27-27-26-000000-013020:** W1/2 OF E1/2 OF NW1/4 OF NE1/4 & E1/2 OF W1/2 OF NW1/4 OF NE1/4 LESS 50 FT ON N & S SIDES FOR ST RD S 580.

**PARCEL 27-27-26-000000-013040:** W1/4 OF NW1/4 OF NE1/4 LESS ST RD S 580.

**PARCEL 27-27-26-000000-031010:** E1/4 OF NE1/4 OF NW1/4 LESS ST RD S 580.

**PARCEL 27-27-26-000000-031020:** W1/2 OF E1/2 OF NE1/4 OF NW1/4 LESS ST RD S 580.

CONTAINING 77.41 ACRES, MORE OR LESS.

## SECTION VIII

## **RESOLUTION 2022-42**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAWSON DUNES COMMUNITY DEVELOPMENT DISTRICT SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2022 (SERIES 2022 PROJECT); CONFIRMING THE DISTRICT'S PROVISION OF IMPROVEMENTS; CONFIRMING THE ENGINEER'S REPORT ASSESSMENT METHODOLOGY REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING THE SERIES 2022 BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF ASSESSEMENT AREA TWO SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.**

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

**WHEREAS**, the District’s Board of Supervisors (“**Board**”) has previously adopted, after notices and public hearings, Resolution No. 2022-34, relating to the imposition, levy, collection and enforcement of such special assessments; and

**WHEREAS**, pursuant to and consistent with the terms of Resolution No. 2022-34, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with such series of bonds and the terms of the bond issue; and

**WHEREAS**, on \_\_\_\_\_, 2022, the District entered into a Bond Purchase Contract, whereby it agreed to sell \$\_\_\_\_\_ of its Special Assessment Bonds, Series 2022 (Series 2022 Project) (the “**Series 2022 Bonds**”); and

**WHEREAS**, pursuant to and consistent with Resolution No. 2022-34, the District desires to set forth the particular terms of the sale of the Series 2022 Bonds and to confirm the liens of the levy of special assessments securing the Series 2022 Bonds.

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

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and Resolution 2022-34.



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

(a) On April 5, 2022, the District, after due notice and public hearing, adopted Resolution 2022-34 which, among other things, equalized, approved, confirmed and levied special assessments on property benefiting from the improvements authorized by the District. Each Resolution provides that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution will be adopted to set forth the specific terms of each series of the bonds and certifying the amount of the liens of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, any True-Up amounts and the application of receipt of any True-Up proceeds.

(b) The *Lawson Dunes Community Development District Engineer's Report*, dated January 14, 2022, as supplemented by the \_\_\_\_\_, (the "**Engineer's Report**"), attached to this Resolution as **Exhibit A**, identifies and describes the presently expected components of the infrastructure improvements for District's lands ("**Series 2022 Project**"), to be financed all or in part with the Series 2022 Bonds (the "**Improvements**"), and indicates the estimated costs of the Series 2022 Project as \$ \_\_\_\_\_. The District hereby confirms that the Series 2022 Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Series 2022 Bonds.

(c) The *Master Assessment Methodology for Lawson Dunes Community Development District*, dated February 1, 2022 (the "**Master Methodology**"), as supplemented \_\_\_\_\_ ("**Supplemental Methodology**"), and together with the Master Methodology, the "**Assessment Report**"), attached to this Resolution as **Exhibit B**, applies the Assessment Report to the Improvements and the actual terms of the Series 2022 Bonds. The Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Series 2022 Bonds.

(d) The Series 2022 Project will specially benefit all property within the District ("**Series 2022 Assessment Area**"), the legal description of the assessable property therein is attached hereto as **Exhibit C**. It is reasonable, proper, just and right to assess the portion of the costs of the Series 2022 Project financed with the Series 2022 Bonds, the specially benefited properties within the District as set forth in Resolution 2022-34, and this Resolution.

**SECTION 3. SETTING FORTH THE TERMS OF THE SERIES 2022 BONDS; CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2022 BONDS.** As provided in Resolution 2022-34, this Resolution is intended to set forth the terms of the Series 2022 Bonds and the final amount of the liens of the special assessments securing those bonds.

(a) The Series 2022 Bonds, in a par amount of \$ \_\_\_\_\_, shall bear such rates of interest and maturity as shown on **Exhibit D**, attached hereto. The final payment on the Series 2022 Bonds shall be due on \_\_\_\_\_. The estimated sources and uses of funds of the Series 2022 Bonds shall be as set forth in **Exhibit E**. The debt service due on the Series 2022 Bonds is set forth on **Exhibit F** attached hereto.

(b) The lien of the special assessments securing the Series 2022 Bonds on Series 2022 Assessment Area (the “**Series 2022 Special Assessments**”), shall be the principal amount due on the Series 2022 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection. The Series 2022 Bonds are secured solely by the Series 2022 Assessment Area Pledged Revenues (as defined in the Indenture (hereinafter defined)), which is comprised in part by the lien against Series 2022 Assessment Area.

#### **SECTION 4. ALLOCATION OF ASSESSMENTS SECURING THE SERIES 2022 BONDS; ADDRESSING COLLECTION OF THE SAME.**

(a) The special assessments for the Series 2022 Bonds shall be allocated in accordance with Composite Exhibit B, which allocation shall initially be on an acreage basis and further allocated as lands are platted. The Supplemental Methodology is consistent with the District’s Master Methodology. The Supplemental Methodology, considered herein, reflects the actual terms of the issuance of the District’s Series 2022 Bonds. The estimated costs of collection of the special assessments for the Series 2022 Bonds are as set forth in the Supplemental Methodology.

(b) The lien of the special assessments securing the Series 2022 Bonds includes all property within Series 2022 Assessment Area, and as such land is ultimately defined and set forth in any plats, certificates of occupancy or other designations of developable acreage.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Assessment Report, the District shall, for Fiscal Year 2022/2023, begin annual collection of special assessments for the Series 2022 Bonds debt service payments due starting \_\_\_\_\_, using the methods available to it by law. Debt service payments, including semi-annual installments of interest, are reflected on **Exhibit F** for Series 2022 Assessment Area. The Series 2022 Bonds include an amount for capitalized interest through \_\_\_\_\_.

(d) The Series 2022 Special Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. Series 2022 Special Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Improvements and the adoption by the Board of a resolution accepting the Improvements; 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 Improvements have been completed and a resolution accepting the Improvements has been adopted by the Board, the Series 2022 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 (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the debt assessment in question). The

owner of property subject to Series 2022 Special Assessments may prepay the entire remaining balance of the Series 2022 Special Assessments at any time, or a portion of the remaining balance of the Series 2022 Special Assessments one time if there is also paid, in addition to the prepaid principal balance of the Series 2022 Special Assessments, 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 (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the debt assessment in question). Prepayment of Series 2022 Special Assessments does not entitle the property owner to any discounts for early payment.

(e) The District hereby certifies the Series 2022 Special Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Polk County and Florida law for collection. The District intends, to the extent possible and subject to entering into the appropriate agreements with the Polk County Tax Collector and Polk County Property Appraiser (or other appropriate Polk County, Florida officials) to collect the Series 2022 Special Assessments on platted lands contained within a plat or certificate of occupancy using the Uniform Method in Chapter 197, *Florida Statutes*. The District intends, to the extent possible, to directly bill, collect and enforce the Series 2022 Special Assessments on lands not included within an approved plat or certificate of occupancy unless in any year, the District determines it to be in its best interest to collect such assessments using the Uniform Method in Chapter 197, *Florida Statutes*. The District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the Series 2022 Special Assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect special assessments on property using methods available to the District authorized by Florida law in order to provide for the timely payment of debt service.

#### **SECTION 5. APPROVAL OF TRUE-UP PROCESS AND APPLICATION OF TRUE-UP PAYMENTS.**

(a) Pursuant to Resolution 2022-34, there may be required from time to time certain True-Up payments. As parcels of land are included in a plat or certificate of occupancy, the special assessments securing the Series 2022 Bonds shall be allocated as set forth in Resolution 2022-34, this Resolution and the Assessment Report, including, without limitation, the application of the True-Up process set forth in the Assessment Report.

(b) Based on the final par amount of \$\_\_\_\_\_ in Series 2022 Bonds, the True-Up calculations will be made in accordance with the process set forth in the Assessment Report. The District shall apply all True-Up payments related to the Series 2022 Bonds only to the credit of the Series 2022 Bonds. All True-Up payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the Supplemental Indenture.

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

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

**SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT.** This Resolution is intended to supplement Resolution 2022-34, both of which remain in full force and effect. This Resolution and Resolution 2022-34 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

**SECTION 8. ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record a Notice of Series 2022 Special Assessments securing the Series 2022 Bonds, in the Official Records of Polk County, Florida, or such other instrument evidencing the actions taken by the District.

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

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

*[Remainder of page intentionally left blank]*

**APPROVED AND ADOPTED** this \_\_\_\_ day of June 2022.

ATTEST:

**LAWSON DUNES COMMUNITY  
DEVELOPMENT DISTRICT**

---

Secretary/Assistant Secretary

---

Chairperson, Board of Supervisors

**Exhibit A:** *Lawson Dunes Community Development District Engineer's Report*, dated January 14, 2022  
**Exhibit B:** *Master Assessment Methodology for Lawson Dunes Community Development District*, dated February 1, 2022  
**Exhibit C:** Legal Description of Series 2022 Assessment Area  
**Exhibit D:** Maturities and Coupons of Series 2022 Bonds  
**Exhibit E:** Sources and Uses of Funds for Series 2022 Bonds  
**Exhibit F:** Debt Service for Series 2022 Bonds

**Composite Exhibit A:**

**Composite Exhibit B:**

Exhibit C  
**LEGAL DESCRIPTION OF SERIES 2022 ASSESSMENT AREA  
LAWSON DUNES**

**LEGAL DESCRIPTION:**

**PARCEL 27-27-23-000000-024001:** E1/4 OF SW1/4 OF SE1/4 LESS E 130.5 FT OF N 180 FT OF S 220 FT THEREOF & BEG SW COR OF SE1/4 OF SE1/4 OF SEC N ALONG W BNDRY 1311.03 FT E 20 FT S 1311.08 FT W 9.69 FT TO POB LESS ST RD S 580.

**PARCEL 27-27-23-000000-022003:** W1/2 OF SE1/4 OF SE1/4 LESS ST RD S 580 & LESS BEG SW COR OF SE1/4 OF SE1/4 OF SEC N ALONG W BNDRY 1311.03 FT E 20 FT S 1311.08 FT W 9.69 FT TO POB.

**PARCEL 27-27-26-000000-013020:** W1/2 OF E1/2 OF NW1/4 OF NE1/4 & E1/2 OF W1/2 OF NW1/4 OF NE1/4 LESS 50 FT ON N & S SIDES FOR ST RD S 580.

**PARCEL 27-27-26-000000-013040:** W1/4 OF NW1/4 OF NE1/4 LESS ST RD S 580.

**PARCEL 27-27-26-000000-031010:** E1/4 OF NE1/4 OF NW1/4 LESS ST RD S 580.

**PARCEL 27-27-26-000000-031020:** W1/2 OF E1/2 OF NE1/4 OF NW1/4 LESS ST RD S 580.

CONTAINING 77.41 ACRES, MORE OR LESS.



**Exhibit D:** Maturities and Coupons of Series 2022 Bonds

**Exhibit E:** Sources and Uses of Funds for Series 2022 Bonds

**Exhibit F:** Annual Debt Service Payment Due on Series 2022 Bonds

## SECTION IX

# SECTION C

# SECTION 1

**Lawson Dunes**  
Community Development District

**Funding Request #3**  
**May 24, 2022**

**General Fund**  
**FY2022**

**Bill To:** CH DEV, LLC

**1 Operations & Maintenance Funding**

**\$ 20,000.00**

**Total:**

**\$ 20,000.00**

Please make check payable to:

**Lawson Dunes Community Development District**  
6200 Lee Vista Blvd, Suite 300  
Orlando, FL 32822

## SECTION 2



***Lawson Dunes***  
***Community Development District***

***Unaudited Financial Reporting***  
***April 30, 2022***



# Table of Contents

1	<hr/>	Balance Sheet
2	<hr/>	General Fund
3	<hr/>	Month to Month

**Lawson Dunes**  
**Community Development District**  
**Combined Balance Sheet**  
**April 30, 2022**

	<i>General Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>		
<u>Cash:</u>		
Operating Account	\$ 25,629	\$ 25,629
<b>Total Assets</b>	<b>\$ 25,629</b>	<b>\$ 25,629</b>
<b>Liabilities:</b>		
Accounts Payable	\$ 17,263	\$ 17,263
<b>Total Liabilites</b>	<b>\$ 17,263</b>	<b>\$ 17,263</b>
<b>Fund Balance:</b>		
Unassigned	\$ 8,365	\$ 8,365
<b>Total Fund Balances</b>	<b>\$ 8,365</b>	<b>\$ 8,365</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 25,629</b>	<b>\$ 25,629</b>

**Lawson Dunes**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending April 30, 2022**

	Proposed	Prorated Budget	Actual	
	Budget	Thru 04/30/22	Thru 04/30/22	Variance
<b><u>Revenues:</u></b>				
Developer Contributions	\$ 100,698	\$ 40,000	\$ 40,000	\$ -
<b>Total Revenues</b>	<b>\$ 100,698</b>	<b>\$ 40,000</b>	<b>\$ 40,000</b>	<b>\$ -</b>
<b><u>Expenditures:</u></b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 8,000	\$ 3,000	\$ 1,200	\$ 1,800
Engineering	\$ 10,000	\$ 3,750	\$ 200	\$ 3,550
Attorney	\$ 16,667	\$ 6,250	\$ 4,529	\$ 1,721
Annual Audit	\$ 4,000	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -
Arbitrage	\$ 450	\$ -	\$ -	\$ -
Dissemination	\$ 3,333	\$ -	\$ -	\$ -
Trustee Fees	\$ 3,600	\$ -	\$ -	\$ -
Management Fees	\$ 23,333	\$ 8,750	\$ 8,750	\$ (0)
Information Technology	\$ 1,200	\$ 450	\$ 450	\$ -
Website Maintenance	\$ 2,550	\$ 2,050	\$ 2,050	\$ -
Telephone	\$ 200	\$ 75	\$ -	\$ 75
Postage & Delivery	\$ 667	\$ 250	\$ 10	\$ 240
Insurance	\$ 5,000	\$ 5,000	\$ 3,315	\$ 1,685
Printing & Binding	\$ 667	\$ 250	\$ 72	\$ 178
Legal Advertising	\$ 10,000	\$ 10,000	\$ 10,931	\$ (931)
Other Current Charges	\$ 5,000	\$ 1,875	\$ -	\$ 1,875
Office Supplies	\$ 417	\$ 156	\$ 3	\$ 154
Travel Per Diem	\$ 440	\$ 165	\$ -	\$ 165
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 125	\$ 50
<b>Total Expenditures</b>	<b>\$ 100,698</b>	<b>\$ 42,196</b>	<b>\$ 31,635</b>	<b>\$ 10,562</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ 8,365</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 8,365</b>	

**Lawson Dunes**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Developer Contributions	\$ -	\$ -	\$ -	20,000	\$ -	\$ -	20,000	\$ -	\$ -	\$ -	\$ -	\$ -	40,000
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>20,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>20,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>40,000</b>
<b>Expenditures:</b>													
<b><u>General &amp; Administrative:</u></b>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	600	\$ -	600	\$ -	\$ -	\$ -	\$ -	\$ -	1,200
Engineering	\$ -	\$ -	\$ -	\$ -	200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	200
Attorney	\$ -	\$ -	\$ -	1,274	2,343	912	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,529
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Assessment Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dissemination	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Management Fees	\$ -	\$ -	\$ -	\$ -	2,917	2,917	2,917	\$ -	\$ -	\$ -	\$ -	\$ -	8,750
Information Technology	\$ -	\$ -	\$ -	\$ -	150	150	150	\$ -	\$ -	\$ -	\$ -	\$ -	450
Website Maintenance	\$ -	\$ -	\$ -	\$ -	100	100	1,850	\$ -	\$ -	\$ -	\$ -	\$ -	2,050
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Postage & Delivery	\$ -	\$ -	\$ -	\$ -	\$ -	10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	10
Insurance	\$ -	\$ -	\$ -	\$ -	3,315	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,315
Printing & Binding	\$ -	\$ -	\$ -	\$ -	36	36	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	72
Legal Advertising	\$ -	\$ -	\$ -	331	953	9,648	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	10,931
Other Current Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Office Supplies	\$ -	\$ -	\$ -	\$ -	3	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dues, Licenses & Subscriptions	\$ -	\$ -	\$ -	\$ -	125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	125
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>1,604</b>	<b>10,741</b>	<b>13,773</b>	<b>5,517</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>31,635</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>18,396</b>	<b>(10,741)</b>	<b>(13,773)</b>	<b>14,483</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>8,365</b>