Waterlin
Stewardship District

Meeting Agenda

August 5, 2026

AGENDA

Waterlin
Stewardship District

219 East Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

REVISED AGENDA

July 29, 2026

Board of Supervisors
Waterlin
Stewardship District

Dear Board Members:

The regular meeting of the Board of Supervisors of **Waterlin Stewardship District** will be held on **Wednesday, August 5, 2026 at 3:00 PM, or shortly thereafter as reasonably possible, at the Offices of Gentry Land Company, 3850 Canoe Creek Road, Saint Cloud, FL.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the July 1, 2026 Board of Supervisors Meeting and Acceptance of Minutes of the July 1, 2026 Audit Committee Meeting
4. Public Hearing
    A. Consideration of Resolution 2026-20 Adopting the Fiscal Year 2027 Budget and Relating to the Annual Appropriations
    B. Consideration of Resolution 2026-21 Imposing Special Assessments and Certifying an Assessment Roll
5. Consideration of E-Verify MOU – *Under Separate Cover*
6. Review of Proposals for CEI Services to Support the Waterlin Blvd. Phase 2A & Dayspring Ave. Phase 1 Improvement Project
    A. SAI Consulting Engineers
    B. Tierra, Inc.
    C. Consideration of Resolution 2026-22 Awarding the Request for Qualifications for CEI Services
7. Financing Matters
    A. Consideration of Final Supplemental Assessment Methodology Report – *Under Separate Cover*
    B. Consideration of Resolution 2026-23 Supplemental Assessment Resolution – *Under Separate Cover*
    C. Consideration of Notice of Imposition of Special Assessments – *Under Separate Cover*
    D. Consideration of Disclosure of Public Finance – *Under Separate Cover*
    E. Consideration of Ancillary Agreements
        i. Acquisition Agreement with WS-GIR, LLC
        ii. Completion Agreement with WS-GIR, LLC
        iii. Collateral Assignment with WS-GIR, LLC

iv. True-Up Agreement with TPG AG EHC III (LEN) Multi State I & Lennar Homes
v. True Up Agreement with WS-GIR, LLC

8. Consideration of Agreement with Grau & Associates to Provide Auditing Services for the Fiscal Year 2026
9. District Goals and Objectives
   A. Consideration of Resolution 2026-24 Adopting Fiscal Year 2027 Goals and Objectives
   B. Presentation of Fiscal Year 2026 Goals and Objectives and Authorization to Chair to Execute Final Form
10. Consideration of Revised Agreements with Osceola County for ROW Utilization for Landscape, Hardscape, Street Signs and Irrigation – Added
    A. Fanny Bass Lane
    B. Canoe Creek Road Expansion Phase 1
    C. Waterlin Boulevard Phase 1
11. Staff Reports
    A. Attorney
    B. Engineer
       i. Consideration of Work Authorization #1001 - **Added**
       ii. Consideration of Work Authorization #1002 - **Added**
    C. District Manager's Report
       i. Balance Sheet and Income Statement
       ii. Approval of Fiscal Year 2027 Meeting Schedule
12. Other Business
13. Supervisor's Requests
14. Adjournment

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

George S. Flint

George S. Flint
District Manager

Cc: Alyssa Willson, District Counsel
Strickland Smith, District Engineer

Enclosures

MINUTES

MINUTES OF MEETING
WATERLIN
STEWARDSHIP DISTRICT

The regular meeting of the Board of Supervisors of the Waterlin Stewardship District was held Wednesday, July 1, 2026, at 3:00 p.m. at the Offices of Gentry Land Company, 3850 Canoe Creek Road, St. Cloud, Florida.

Present and constituting a quorum were:

Mike Liquori	Chairman
Chancy Summers	Vice Chairman
David Hulme	Assistant Secretary

Also present were:

George Flint	District Manager
Michelle Rigoni *by phone*	District Counsel
Strickland Smith *by phone*	District Engineer
Alan Scheerer	GMS

FIRST ORDER OF BUSINESS **Roll Call**

Mr. Flint called the meeting to order and called the roll. Three Board members were present in person constituting a quorum.

SECOND ORDER OF BUSINESS **Public Comment Period**

Mr. Flint noted there were no members of the public present other than Board and staff to provide public comment.

THIRD ORDER OF BUSINESS **Approval of Minutes of the June 10, 2026 Meeting**

Mr. Flint presented the minutes from June 10, 2026 Board of Supervisor meeting and asked for any comments, corrections, or changes. The Board had no changes to the minutes.

> On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, the Minutes of the June 10, 2026 Meeting, were approved, as presented.

FOURTH ORDER OF BUSINESS **Review of Proposals for the Waterlin Blvd. Phase 2A & Dayspring Ave. Phase 1 Improvement Project and Consideration of Evaluation Committee Recommendation to Select #1 Ranked Firm to Provide Construction Services**

A. Hughes Brothers
B. Jr. Davis Construction
C. Consideration of Resolution 2026-10 Awarding the RFP

Mr. Flint introduced Item 4, the review of proposals for the Waterlin Boulevard Phase 2A and Dayspring Ave. Phase 1 improvement project and explained that the District received proposals from Hughes Brothers and Jr. Davis Construction. He stated that the evaluation committee ranked Jr. Davis first with 99.42 points and Hughes Brothers second with 84 points, then asked for Board comments on the rankings. Ms. Summers noted that staff and the evaluation committee had identified discrepancies in the proposals, especially around whether the minimum qualification and experience requirements were clearly met, and suggested the Board consider waiving the discrepancy if doing so would not give a proposer a competitive advantage.

Mr. Flint explained that the Board could either waive the discrepancy or reject the proposal, and Mr. Liquori clarified that waiving it would allow the Board to accept the evaluation committee's recommendation while keeping both proposers ranked as submitted. The Board then moved to waive the discrepancies in the Hughes Brothers proposal.

> On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, Waiving Hughes Brothers Discrepancy, was approved.

Mr. Flint explained that the rankings would be inserted into the resolution with Jr. Davis first and Hughes Brothers second. Mr. Liquori asked how the process would work if the developer wanted to value engineering the two-roadway plan sets after the award. Ms. Summers explained that the Board would first award the RFP based on the adopted rankings, then after the notice of award and protest period, staff and the Chair would contact the top-ranked proposer to discuss the formal contract and any scope adjustments, including possible change orders. Mr. Liquori asked how long the protest period would be, and Mr. Flint clarified that it was three days, or 72 hours excluding weekends, meaning the District should be clear by Tuesday if notice went out that day.

The Board discussed whether approving the evaluation committee's rankings could affect future bidder participation and whether the District should rebid. The Board confirmed that future

bid requirements could be adjusted if needed to attract more qualified firms, but the current evaluation was based on the stated experience criteria, where Jr. Davis had significantly stronger relevant experience. The Board also clarified that if a future solicitation receives fewer than three responses or even only one response the District may choose to accept the response or reject it and rebid, but rebidding is not required. After this discussion, the Board proceeded to approve the resolution adopting the rankings, and the motion passed unanimously.

> On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, Resolution 2026-10 Awarding the RFP, was approved.

FIFTH ORDER OF BUSINESS **Acceptance of Audit Committee Recommendation and Selection of #1 Ranked Firm to Provide Auditing Services for the Fiscal Year 2026**

Mr. Flint stated the Audit Committee had met before the Board meeting, reviewed three audit service responses, and ranked them with Grau & Associates first, DiBartolomeo second, and McIntosh third.

> On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, Accepting Audit Committee Recommendation and Selection of #1 Ranked Firm Grau & Associates to Provide Auditing Services for the Fiscal Year 2026, was approved.

SIXTH ORDER OF BUSINESS **Staff Reports**

A. Attorney

Ms. Rigoni explained that the Governor vetoed a bill that would have increased the limited waiver of sovereign immunity caps. Because of the veto, the District remains under the existing sovereign immunity limits, so no change is required. She also noted that other water management related legislative changes had taken effect and that summaries had been provided during the legislative process; if any future Board action is needed, staff will bring it forward. The discussion clarified that the veto avoided a significant increase in liability limits, which would have raised the cap from $200,000 to $350,000 per person and from $300,000 to $500,000 per incident.

B. Engineer

Mr. Smith had nothing to report.

C. District Manager's Report

i. Balance Sheet and Income Statement

Mr. Flint presented the balance sheet and income statement through the end of May. The District was operating under a developer funding agreement with limited administrative expenses, so there was not much activity to discuss. A Board member asked about seeing expenses compared to the budget by line item, and it was clarified that the financial packet already includes adopted budget, prorated budget, actuals, and budget-to-actual comparisons, while the month-to-month report is mainly informational.

ii. Ratification of Funding Request #4

Mr. Flint presented Funding Request #4. The request covered legal expenses, including costs related to the RFP and bond validation. Those costs were expected to be tracked as capital expenses and reimbursed to the developer from either bond cost-of-issuance funds or the construction account once the bonds are issued.

On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, Funding Request #4, was ratified.

iii. Presentation of Number of Registered Voters – 2

Mr. Flint noted that each year they are required to announce the number of registered voters as of April 15th. He noted there are 2 registered voters.

D. Field Managers Report

Mr. Scheerer noted that Sunscape Consulting has been onboarded and has already participated in two site meetings, with recurring meetings planned for the last Thursday of each month. The project team conducts full drive-through inspections of the community with representatives from Sunscape and Greenwater, reviews prior notes, and tracks recommended service items. Overall, the project was reported to be progressing well, though recent rains have affected some pond conditions. A scope change is expected to address the Bermuda fields and their ongoing maintenance, with Greenwater still reviewing the potential budget impact. The welcome center appears close to opening, and once available, its conference room may be used for future meetings, especially during hot or inclement weather.

SEVENTH ORDER OF BUSINESS Other Business

The Board covered two issues: the pending District merger and the County right-of-way utilization agreements.

For the merger, staff reported that the County is actively reviewing the dissociation ordinance and had requested additional information which was provided. Staff are waiting for confirmation of when the matter will be placed before the County commission but planned to follow up after the upcoming holiday period. The Board acknowledged that the County may be moving slowly due to other priorities, including the property tax ballot initiative, and agreed to let the County continue its review process while staff monitors the matter.

The discussion shifted to the County right-of-way utilization agreements. The Board noted that it had previously approved an agreement form, but the County later provided a newer version with different terms. Concerns were raised about revised insurance requirements, language affecting sovereign immunity, and provisions that appeared to shift sidewalk maintenance responsibility to the CDD. The Board expressed that sidewalks should remain tied to the roadway rights-of-way, particularly for framework roads governed by the Southeast Area Transportation Study Agreement, which places roadway maintenance responsibility with the County. Because the agreements were needed soon for turnover, the Board agreed to first submit the previously approved and executed agreements to the County. If those are rejected, the Board approved the revised version in substantial form, subject to negotiation of unacceptable terms, and delegated final sign-off authority to the Chair so the process would not be delayed by waiting for another Board meeting.

> On MOTION by Mr. Hulme, seconded by Mr. Liquori, with all in favor, Directing Staff to Submit the Previously Approved and Executed Agreements to the County, and if those Agreements are Rejected the Revised Version in Substantial form subject to Negotiation of Unacceptable Terms and Delegating Authorizing to the Chair to Sign Off, was approved.

EIGHTH ORDER OF BUSINESS Supervisor's Requests

There being no comments, the next item followed.

NINTH ORDER OF BUSINESS Adjournment

Mr. Flint asked for a motion to Adjourn.

On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

MINUTES OF MEETING
WATERLIN
STEWARDSHIP DISTRICT

The Audit Committee meeting of the Waterlin Stewardship District was held Wednesday, July 1, 2026, at 3:00 p.m. at the Offices of Gentry Land Company, 3850 Canoe Creek Road, St. Cloud, Florida.

Present for the Audit Committee Meeting were:

David Hulme	Chairman
Mike Liquori	
Chancy Summers	
George Flint	
Michelle Rigoni *by phone*	
Strickland Smith *by phone*	
Alan Scheerer	

FIRST ORDER OF BUSINESS **Roll Call**

Mr. Flint called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS **Public Comment Period**

Mr. Flint noted there were no members of the public present other than Board and staff to provide public comment.

THIRD ORDER OF BUSINESS **Approval of Minutes of the April 1, 2026 Meeting**

Mr. Flint presented the minutes from April 1, 2026 Audit Committee meeting. He asked for any comments, corrections, or changes. Mr. Hulme noted that Chancey Summers was referred to as Mister. Mr. Flint noted that change would be fixed.

> On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, the Minutes of the April 1, 2026 Meeting, were approved as amended.

FOURTH ORDER OF BUSINESS **Tally of Audit Committee Members Rankings and Selection of an Auditor**

A. DiBartolomeo, McBee, Hartley & Barnes, P.A.

B. Grau & Associates
C. McIntosh CPA

Mr. Flint stated they received three responses to the audit RFP; Grau & Associates, DiBartolomeo, McBee, Hartley and Barnes, and McIntosh CPA. The firms were evaluated using five 20-point criteria: personnel ability, experience, understanding of scope, ability to provide required services, and price. Grau offered both pre-merger and post-merger pricing; the committee noted that the pre-merger price was the best comparison point and that Grau had the lowest five-year cost overall. Grau was also described as the most experienced with CDD audits, DiBartolomeo as second most experienced, and McIntosh as a newer, smaller firm with less independent firm experience.

Mr. Hulme suggested ranking Grau first because of prior familiarity, the benefit of locking in post-merger pricing, and slightly better pricing. Final consensus scores were Grau 100, DiBartolomeo 99, and McIntosh 96. The committee voted unanimously to approve the consensus ranking, with Grau ranked first, DeBartolomeo second, and McIntosh third.

> On MOTION by Mr. Hulme, seconded by Mr. Liquori, with all in favor, Ranking Grau & Associates as the #1 Ranked Auditor with 100 points, was approved.

FIFTH ORDER OF BUSINESS **Adjournment**

Mr. Flint asked for a motion to adjourn.

> On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, the meeting was adjourned.

SECTION IV

SECTION A

RESOLUTION 2026-20
[FY 2027 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE WATERLIN STEWARDSHIP DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2026, AND ENDING SEPTEMBER 30, 2027; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Waterlin Stewardship District (**"District"**)[1] was established pursuant to Chapter 2025-238, *Laws of Florida* ("**Act**"), effective June 23, 2026; and

WHEREAS, for the fiscal year beginning October 1, 2026, and ending September 30, 2027 ("**FY 2027**"), the District Manager prepared and submitted to the Board of Supervisors ("**Board**"), of the District, prior to July 15, 2026, proposed budget(s) ("**Proposed Budget**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of section (6)(4)(b) of the Act; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of section (6)(4)(c) of the Act; and

WHEREAS, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to section (6)(4)(b) of the Act; and

WHEREAS, the District Manager posted the Proposed Budget on the District's website in accordance with Section 189.016, *Florida Statutes*; and

WHEREAS, section (6)(4)(b) of the Act requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERLING STEWARDSHIP DISTRICT:

[1] Pursuant to District's Resolutions 2026-01 and 2026-07 as well as the *Merger Agreement* by and between the District and GIR East Community Development District ("CDD") and upon Osceola County's ("County") adoption of an ordinance dissolving the CDD, the CDD will merge into the District ("Merger"), with the District as the surviving entity. Upon completion of such merger, without any further action of the parties, the "District" herein shall refer to the District as successor in title to the CDD, and all rights, responsibilities, and obligations under CDD's annual appropriation and assessment resolutions shall be assumed by the District, and the Adopted Budget and related appropriation of funds herein shall refer to and be inclusive of any adopted budget of the CDD's and related appropriation of funds.

SECTION 1. BUDGET

a. The Proposed Budget, attached hereto as **Exhibit A,** as amended by the Board, is hereby adopted in accordance with the provisions of section (6)(4)(b) of the Act (**"Adopted Budget"**), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.

b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Waterlin Stewardship District for the Fiscal Year Ending September 30, 2027."

c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Chapter 189, *Florida Statutes* and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2027, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A.**

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2027 or within 60 days following the end of the FY 2027 may amend its Adopted Budget for that fiscal year as follows:

a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.

b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of $15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Chapter 189, *Florida Statutes*, and remain on the website for at least two (2) years.

SECTION 4. APPROVAL OF PRIOR ACTIONS. The actions of the Chairman, Vice Chairman, Secretary, Treasurer, Assistant Secretaries, and all District Staff in finalizing the Adopted Budget, including preparing the Proposed Budget and setting, noticing, and all other actions required for the public hearing on the Proposed Budget, are hereby ratified, approved, and confirmed in all respects.

SECTION 5. SEVERABILITY; EFFECTIVE DATE. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 5TH DAY OF AUGUST, 2026.

ATTEST: **WATERLIN STEWARDSHIP DISTRICT**

_____ _____

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

Exhibit A: FY 2027 Budget

Exhibit A

FY 2027 Budget

Waterlin

Stewardship District

Approved Proposed Budget

FY 2027

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Waterlin

Stewardship District

Approved Proposed Budget

General Fund

Description	Adopted Budget FY2026	Actuals as of 6/30/26	Projected Next 3 Months	Total Projected 9/30/26	Proposed Budget FY2027
Revenues					
Developer Contributions	$ 126,300	$ 29,217	$ 26,287	$ 55,504	$ 268,958
Interest Income	-	204	75	279	-
Operations & Maintenance Assessments	-	-	-	-	921,091
Total Revenues	**$ 126,300**	**$ 29,421**	**$ 26,362**	**$ 55,783**	**$ 1,190,049**
Expenditures					
General & Administrative					
Superisor Fees	$ -	$ -	$ -	$ -	$ 12,000
FICA Expense	-	-	-	-	918
Engineering	15,000	-	1,500	1,500	15,000
Attorney	25,000	6,532	5,000	11,532	25,000
Management Fees	41,200	13,733	5,150	18,883	41,200
Information Technology	3,090	1,236	464	1,700	3,090
Website/ ADA Compliance	1,750	2,574	309	2,883	-
Dissemination Agent **	5,000	-	2,500	2,500	7,500
Arbitrage	-	-	-	-	1,100
Disclosure Software	-	-	-	-	875
Assessment Administration **	5,000	-	-	-	5,000
Annual Audit	1,500	-	-	-	2,500
Telephone	300	-	-	-	300
Postage & Delivery	1,000	141	50	191	1,000
Insurance	5,000	1,342	-	1,342	5,000
Printing & Binding	1,000	29	15	44	1,000
Legal Advertising	15,000	9,621	5,000	14,621	15,000
Other Current Charges	5,000	285	100	385	5,000
Office Supplies	625	1	25	26	625
Travel Per Diem	660	-	-	-	660
Dues, Licenses & Subscriptions	175	175	-	175	175
Administrative Expenditures	**$ 126,300**	**$ 35,670**	**$ 20,113**	**$ 55,783**	**$ 142,943**
Field Operations					
Property Insurance	$ -	$ -	$ -	$ -	$ 15,000
Field Management	-	-	-	-	15,000
Landscape Management Services	-	-	-	-	31,800
Landscape Maintenance	-	-	-	-	700,695
Landscape Replacement and Enhancements	-	-	-	-	10,000
Tree Injections	-	-	-	-	42,570
Lake Maintenance	-	-	-	-	35,100
Streetlights	-	-	-	-	145,441
Electric	-	-	-	-	10,000
Water & Sewer	-	-	-	-	15,000
Irrigation Repairs	-	-	-	-	5,000
General Repairs & Maintenance	-	-	-	-	10,000
Field Contingency	-	-	-	-	10,000
Dog Waste Stations	-	-	-	-	1,500
Field Expenditures	**$ -**	**$ -**	**$ -**	**$ -**	**$ 1,047,106**
Total Expenditures	**$ 126,300**	**$ 35,670**	**$ 20,113**	**$ 55,783**	**$ 1,190,049**
Excess Revenues/(Expenditures)	**$ -**	**$ (6,249)**	**$ 6,249**	**$ -**	**$ -**

**Anticipated expenses after the issuance of bonds

Waterlin
Stewardship District
General Fund Narrative

Revenues:

Assessments

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

Expenditures:

General & Administrative:

Supervisor Fees

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

FICA Expenditures

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering

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

Attorney

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

Management Fees

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

Information Technology

Represents various cost of information technology with Governmental Management Services-Central Florida, LLC for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Website Maintenance

Represents the costs with creating the District's website in accordance with Chapter 189, Florida Statutes.

Dissemination

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

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Annual Audit

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

Telephone

Telephone and fax machine.

Postage & Delivery

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

Insurance

The District's general liability and public official's liability insurance coverages.

Printing & Binding

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

Legal Advertising

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

Other Current Charges

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

Office Supplies

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

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Dues, Licenses & Subscriptions

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

Field Operations:

Property Insurance

The District's estimated property insurance coverages with Florida Insurance Alliance.

Field Management

Represents the estimated costs of onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Management Services

Represents the estimated cost for landscape management services. The services include, but are not limited to development of a landscape maintenance program, management of bid solicitations, general oversight of contract, and monthly landscape inspections.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Landscape Replacement

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

Tree Injections

Represents the estimated cost of deep root fertilization.

Lake Maintenance

Represents the estimated costs to maintain the lakes within the District's boundaries.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Water & Sewer

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

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

General Repairs & Maintenance

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

Field Contingency

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

Dog Waste Stations

Represents funds allocated to collect waste at the dog stations.

Amenity Operations:

Amenity Management

The District's estimated cost for hiring an amenity manager.

Amenity Contingency

Represents all costs associated with running the amenity center.

Waterlin

Stewardship Development District

Proposed Budget

GIR East - Series 2025

Description	Adopted Budget FY2026	Actuals Thru 6/30/26	Projected Next 3 Months	Total Projected 9/30/26	Proposed Budget FY2026
Revenues					
Assessments - Direct	$ -	$ -	$ -	$ -	$ 1,307,987
Interest	$ -	$ -	$ -	$ -	$ 2,500
Carry Forward Surplus (1)	$ -	$ -	$ -	$ -	$ -
Total Revenues	**$ -**	**$ -**	**$ -**	**$ -**	**$ 1,310,487**
Expenditures					
Interest Expense - 11/1	$ -	$ -	$ -	$ -	$ 506,863
Principal Expense - 5/1	$ -	$ -	$ -	$ -	$ 300,000
Interest Expense - 5/1	$ -	$ -	$ -	$ -	$ 506,863
Total Expenditures	**$ -**	**$ -**	**$ -**	**$ -**	**$ 1,313,725**
Other Financing Sources/(Uses)					
Bond Proceeds	$ -	$ -	$ -	$ -	$ -
Transfer In/(Out) (2)	$ -	$ -	$ -	$ -	$ 553,612
Total Other Financing Sources/(Uses)	**$ -**	**$ -**	**$ -**	**$ -**	**$ 553,612**
Excess Revenues/(Expenditures)	$ -	$ -	$ -	$ -	$ 550,374

(1) Net of Debt Service Reserve funds
(2) Estimated transfer in from GIR East CDD

Interest Expense 11/1/27	$ 500,413
Total	**$ 500,413**

Type	Units/Acres	Net Assessments	Net Per Unit	Gross Per Unit
TH 22'	194	$ 213,394	$ 1,100	$ 1,170
SF 40'	67	$ 93,797	$ 1,400	$ 1,489
SF 45'	123	$ 193,719	$ 1,575	$ 1,675
SF 50'	236	$ 412,988	$ 1,750	$ 1,862
SF 55'	40	$ 76,998	$ 1,925	$ 2,048
SF 60'	151	$ 317,091	$ 2,100	$ 2,234
Total	811.00	$ 1,307,987		

Waterlin Stewardship Development District

GIR East Capital Improvement Revenue Bonds, Series 2025

Date	Outstanding Balance	Principal	Interest	Total
11/01/25	$ 19,410,000.00		$ 666,887.00	$ 666,887.00
05/01/26	$ 19,410,000.00	$ 285,000.00	$ 512,990.00	
11/01/26	$ 19,125,000.00		$ 506,862.50	$ 1,304,852.50
05/01/27	$ 19,125,000.00	$ 300,000.00	$ 506,862.50	
11/01/27	$ 18,825,000.00		$ 500,412.50	$ 1,307,275.00
05/01/28	$ 18,825,000.00	$ 310,000.00	$ 500,412.50	
11/01/28	$ 18,515,000.00		$ 493,747.50	$ 1,304,160.00
05/01/29	$ 18,515,000.00	$ 325,000.00	$ 493,747.50	
11/01/29	$ 18,190,000.00		$ 486,760.00	$ 1,305,507.50
05/01/30	$ 18,190,000.00	$ 340,000.00	$ 486,760.00	
11/01/30	$ 17,850,000.00		$ 479,450.00	$ 1,306,210.00
05/01/31	$ 17,850,000.00	$ 355,000.00	$ 479,450.00	
11/01/31	$ 17,495,000.00		$ 471,817.50	$ 1,306,267.50
05/01/32	$ 17,495,000.00	$ 370,000.00	$ 471,817.50	
11/01/32	$ 17,125,000.00		$ 463,862.50	$ 1,305,680.00
05/01/33	$ 17,125,000.00	$ 390,000.00	$ 463,862.50	
11/01/33	$ 16,735,000.00		$ 453,527.50	$ 1,307,390.00
05/01/34	$ 16,735,000.00	$ 410,000.00	$ 453,527.50	
11/01/34	$ 16,325,000.00		$ 442,662.50	$ 1,306,190.00
05/01/35	$ 16,325,000.00	$ 430,000.00	$ 442,662.50	
11/01/35	$ 15,895,000.00	$ -	$ 431,267.50	$ 1,303,930.00
05/01/36	$ 15,895,000.00	$ 455,000.00	$ 431,267.50	
11/01/36	$ 15,440,000.00		$ 419,210.00	$ 1,305,477.50
05/01/37	$ 15,440,000.00	$ 480,000.00	$ 419,210.00	
11/01/37	$ 14,960,000.00		$ 406,490.00	$ 1,305,700.00
05/01/38	$ 14,960,000.00	$ 505,000.00	$ 406,490.00	
11/01/38	$ 14,455,000.00		$ 393,107.50	$ 1,304,597.50
05/01/39	$ 14,455,000.00	$ 535,000.00	$ 393,107.50	
11/01/39	$ 13,920,000.00		$ 378,930.00	$ 1,307,037.50
05/01/40	$ 13,920,000.00	$ 560,000.00	$ 378,930.00	
11/01/40	$ 13,360,000.00		$ 364,090.00	$ 1,303,020.00
05/01/41	$ 13,360,000.00	$ 595,000.00	$ 364,090.00	
11/01/41	$ 12,765,000.00		$ 348,322.50	$ 1,307,412.50
05/01/42	$ 12,765,000.00	$ 625,000.00	$ 348,322.50	
11/01/42	$ 12,140,000.00		$ 331,760.00	$ 1,305,082.50
05/01/43	$ 12,140,000.00	$ 660,000.00	$ 331,760.00	
11/01/43	$ 11,480,000.00		$ 314,270.00	$ 1,306,030.00
05/01/44	$ 11,480,000.00	$ 695,000.00	$ 314,270.00	
11/01/44	$ 10,785,000.00		$ 295,852.50	$ 1,305,122.50
05/01/45	$ 10,785,000.00	$ 735,000.00	$ 295,852.50	
11/01/45	$ 10,050,000.00		$ 276,375.00	$ 1,307,227.50
05/01/46	$ 10,050,000.00	$ 775,000.00	$ 276,375.00	
11/01/46	$ 9,275,000.00		$ 255,062.50	$ 1,306,437.50
05/01/47	$ 9,275,000.00	$ 820,000.00	$ 255,062.50	
11/01/47	$ 8,455,000.00		$ 232,512.50	$ 1,307,575.00
05/01/48	$ 8,455,000.00	$ 865,000.00	$ 232,512.50	
11/01/48	$ 7,590,000.00		$ 208,725.00	$ 1,306,237.50
05/01/49	$ 7,590,000.00	$ 915,000.00	$ 208,725.00	
11/01/49	$ 6,675,000.00		$ 183,562.50	$ 1,307,287.50

Waterlin Stewardship Development District

GIR East Capital Improvement Revenue Bonds, Series 2025

Date	Outstanding Balance	Principal	Interest	Total
05/01/50	$ 6,675,000.00	$ 965,000.00	$ 183,562.50	
11/01/50	$ 5,710,000.00		$ 157,025.00	$ 1,305,587.50
05/01/51	$ 5,710,000.00	$ 1,020,000.00	$ 157,025.00	
11/01/51	$ 4,690,000.00		$ 128,975.00	$ 1,306,000.00
05/01/52	$ 4,690,000.00	$ 1,075,000.00	$ 128,975.00	
11/01/52	$ 3,615,000.00		$ 99,412.50	$ 1,303,387.50
05/01/53	$ 3,615,000.00	$ 1,140,000.00	$ 99,412.50	
11/01/53	$ 2,475,000.00		$ 68,062.50	$ 1,307,475.00
05/01/54	$ 2,475,000.00	$ 1,205,000.00	$ 68,062.50	
11/01/54	$ 1,270,000.00		$ 34,925.00	$ 1,307,987.50
05/01/55	$ 1,270,000.00	$ 1,270,000.00	$ 34,925.00	
11/01/55	$ -		$ -	$ 1,304,925.00
		$ 19,410,000.00	**$ 20,433,957.00**	**$ 39,843,957.00**

WATERLIN

Stewardship Development District
Assessment Allocation

Admin (Whole District)

Type	Units/Acres	ERU	Total ERU	Admin	Net/Unit or Acre	Gross/Unit or Acre
TH 22'	194	0.75	145.5	$1,961.55	$10.11	$10.76
SF 40'	67	1	67	$903.26	$13.48	$14.34
SF 45'	123	1	123	$1,658.22	$13.48	$14.34
SF 50'	236	1	236	$3,181.63	$13.48	$14.34
SF 55'	40	1	40	$539.26	$13.48	$14.34
SF 60'	151	1	151	$2,035.70	$13.48	$14.34
Undeveloped (acres)	5531.995	N/A	N/A	$132,663.38	$23.98	$25.51
Total			762.5	$142,943.00		

Maintenance (AA1)

Type	Units	ERU	Total ERU	Maintenance	Net/Unit	Gross/Unit
TH 22'	194	0.75	145.5	$148,486.01	$765.39	$814.25
SF 40'	67	1	67	$68,375.00	$1,020.52	$1,085.66
SF 45'	123	1	123	$125,524.26	$1,020.52	$1,085.66
SF 50'	236	1	236	$240,843.30	$1,020.52	$1,085.66
SF 55'	40	1	40	$40,820.90	$1,020.52	$1,085.66
SF 60'	151	1	151	$154,098.89	$1,020.52	$1,085.66
Total	811		762.5	$778,148.36		

O&M Table

Type	Units/Acres	ERU	Total ERU	O&M	Net/Unit or Acre	Gross/Unit or Acre
TH 22'	194	0.75	145.5	$150,447.57	$775.50	$825.00
SF 40'	67	1	67	$69,278.26	$1,034.00	$1,100.00
SF 45'	123	1	123	$127,182.48	$1,034.00	$1,100.00
SF 50'	236	1	236	$244,024.92	$1,034.00	$1,100.00
SF 55'	40	1	40	$41,360.16	$1,034.00	$1,100.00
SF 60'	151	1	151	$156,134.59	$1,034.00	$1,100.00
Undeveloped	5531.995	N/A	N/A	$132,663.38	$23.98	$25.51
Total			762.5	$921,091.36		

Type	FY26 Amended Net per Unit (GIR EAST)	FY27 Proposed Net per Unit (WATERLIN)	Variance
TH 22'	$775.50	$775.50	$0.00
SF 40'	$1,034.00	$1,034.00	$0.00
SF 45'	$1,034.00	$1,034.00	$0.00
SF 50'	$1,034.00	$1,034.00	$0.00
SF 55'	$1,034.00	$1,034.00	$0.00
SF 60'	$1,034.00	$1,034.00	$0.00
Undeveloped	$95.62	$23.98	-$71.64

SECTION B

RESOLUTION 2026-21
[FY 2027 ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT PROVIDING FOR FUNDING FOR THE FY 2027 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Waterlin Stewardship District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 2025-238, *Laws of Florida* ("**Act**"), for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in Osceola County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and the Act; and

WHEREAS, for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (**"FY 2027"**), the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget (**"Adopted Budget**"), attached hereto as **Exhibit A**; and

WHEREAS, pursuant to the Act, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT:

1. **FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B** ("**Assessment Roll**").

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

   a. Benefit Findings. The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefited lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.

b. **O&M Assessment Imposition.** Pursuant to the Act, a special assessment for operations and maintenance ("**O&M Assessment(s)**") is hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibit A** and **Exhibit B**. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.

c. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

3. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District's Board hereby certifies for collection the FY 2027 installment of the District's previously levied debt service special assessments ("**Debt Assessments**," and together with the O&M Assessments, the "**Assessments**") in accordance with this Resolution and as further set forth in **Exhibit A** and **Exhibit B**, and hereby directs District staff to affect the collection of the same**.**

4. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** Pursuant to the Act, the District is authorized to collect and enforce the Assessments as set forth below.

a. **Tax Roll Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the "**Tax Roll Property**" identified in **Exhibit B** shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, *Florida Statutes* ("**Uniform Method**"). That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County property taxes. The District's Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.

b. **Direct Bill Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on "**Direct Collect Property**" identified in **Exhibit B** shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibit A** and **Exhibit B.** The District's Board finds and determines that such collection method is an efficient method of collection for the Direct Collect Property.

i. *Due Date (O&M Assessments).* O&M Assessments directly collected by the District shall be due and payable in full on October 1, 2026; provided, however, that, to the extent permitted by law, the O&M Assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than October 1, 2026, 25% due no later than January 1, 2027 and 25% due no later than April 1, 2027.

ii. *Due Date (Debt Assessments).* Debt Assessments directly collected by the District shall be due and payable in full on October 1, 2026; provided, however, that, to the extent permitted by law, the Debt Assessments due may be paid in several partial, deferred payments and according to the

following schedule: 50% due no later than October 1, 2026, 25% due no later than January 1, 2027 and 25% due no later than April 1, 2027.

iii. In the event that an Assessment payment is not made in accordance with the schedule(s) stated above, the whole of such Assessment, including any remaining partial, deferred payments for the Fiscal Year: shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent Assessments shall accrue at the rate of any bonds secured by the Assessments, or at the statutory prejudgment interest rate, as applicable. In the event an Assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes,* or other applicable law to collect and enforce the whole Assessment, as set forth herein.

c. **Future Collection Methods.** The District's decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B,** is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

6. **APPROVAL OF PRIOR ACTIONS.** The actions of the Chairman, Vice Chairman, Secretary, Treasurer, Assistant Secretaries, and all District Staff in finalizing the Assessments and Assessment Roll as provided herein are hereby ratified, approved, and confirmed in all respects.

7. **EFFECT OF MERGER**. Pursuant to District's Resolutions 2026-01 and 2026-07 as well as the *Merger Agreement* by and between the District and GIR East Community Development District ("CDD") and upon Osceola County's ("County") adoption of an ordinance dissolving the CDD, the CDD will merge into the District ("Merger"), with the District as the surviving entity. Upon completion of such merger, without any further action of the parties, the "District" herein shall refer to the District as successor in title to the CDD, and all rights, responsibilities, and obligations under CDD's annual appropriation and assessment resolutions shall be assumed by the District, and (ii) all non-ad valorem special assessments or special assessments levied by the CDD against property within the CDD wholly located within the District shall be collected by and payable when due to the District, and (iii) the District shall be responsible for and have the obligation of all debts and liabilities of the CDD.

8. **SEVERABILITY; EFFECTIVE DATE.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 5th day of August, 2026.

ATTEST: **WATERLIN STEWARDSHIP DISTRICT**

_____ _____

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

Exhibit A: Adopted Budget
Exhibit B: Assessment Roll

Exhibit A

Budget

Exhibit B

Assessment Roll

Waterlin Stewardship District
FY 27 Assessment Roll

ParcelID	Type	Units	O&M	Series 2025 Debt (AA1)	Total
12-27-30-3742-0001-0010	55	1	$1,100.00	$2,047.81	$3,147.81
12-27-30-3742-0001-0020	55	1	$1,100.00	$2,047.81	$3,147.81
12-27-30-3742-0001-0030	55	1	$1,100.00	$2,047.81	$3,147.81
12-27-30-3742-0001-0040	55	1	$1,100.00	$2,047.81	$3,147.81
12-27-30-3742-0001-0050	55	1	$1,100.00	$2,047.81	$3,147.81
12-27-30-3742-0001-0060	55	1	$1,100.00	$2,047.81	$3,147.81
12-27-30-3742-0001-0070	55	1	$1,100.00	$2,047.81	$3,147.81
12-27-30-3742-0001-0080	55	1	$1,100.00	$2,047.81	$3,147.81
12-27-30-3742-0001-0090	55	1	$1,100.00	$2,047.81	$3,147.81
12-27-30-3742-0001-0100	55	1	$1,100.00	$2,047.81	$3,147.81
12-27-30-3742-0001-0110	55	1	$1,100.00	$2,047.81	$3,147.81
12-27-30-3742-0001-0120	55	1	$1,100.00	$2,047.81	$3,147.81
12-27-30-3742-0001-0130	55	1	$1,100.00	$2,047.81	$3,147.81
12-27-30-3742-0001-0140	40	1	$1,100.00	$1,489.32	$2,589.32
12-27-30-3742-0001-0150	40	1	$1,100.00	$1,489.32	$2,589.32
12-27-30-3742-0001-0160	40	1	$1,100.00	$1,489.32	$2,589.32
12-27-30-3742-0001-0170	40	1	$1,100.00	$1,489.32	$2,589.32
12-27-30-3742-0001-0180	40	1	$1,100.00	$1,489.32	$2,589.32
12-27-30-3742-0001-0190	40	1	$1,100.00	$1,489.32	$2,589.32
12-27-30-3742-0001-0200	40	1	$1,100.00	$1,489.32	$2,589.32
12-27-30-3742-0001-0210	40	1	$1,100.00	$1,489.32	$2,589.32
12-27-30-3742-0001-0220	40	1	$1,100.00	$1,489.32	$2,589.32
12-27-30-3742-0001-0230	40	1	$1,100.00	$1,489.32	$2,589.32
12-27-30-3742-0001-0240	40	1	$1,100.00	$1,489.32	$2,589.32
12-27-30-3742-0001-0250	40	1	$1,100.00	$1,489.32	$2,589.32
12-27-30-3742-0001-0260	40	1	$1,100.00	$1,489.32	$2,589.32
12-27-30-3742-0001-0270	40	1	$1,100.00	$1,489.32	$2,589.32
12-27-30-3742-0001-0280	55	1	$1,100.00	$2,047.81	$3,147.81
12-27-30-3742-0001-0290	55	1	$1,100.00	$2,047.81	$3,147.81
12-27-30-3742-0001-0300	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0310	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0320	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0330	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0340	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0350	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0360	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0370	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0380	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0390	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0400	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0410	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0420	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0430	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0440	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0450	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0460	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0470	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0480	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0490	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0500	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0510	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0520	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0530	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0540	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0550	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0560	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0570	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0580	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0590	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0600	50	1	$1,100.00	$1,861.65	$2,961.65

ParcelID	Type	Units	O&M	Series 2025 Debt (AA1)	Total
12-27-30-3742-0001-0610	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0620	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0630	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0640	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0650	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0660	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0670	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0680	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0690	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0700	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-0710	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0720	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0730	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0740	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0750	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0760	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-0770	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-0780	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0790	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0800	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0810	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0820	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0830	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0840	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0850	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0860	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-0870	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0880	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0890	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0900	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0910	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0920	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0930	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0940	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0950	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0960	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-0970	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-0980	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-0990	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1000	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1010	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1020	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1030	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1040	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1050	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1060	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1070	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1080	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1090	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1100	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1110	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1120	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1130	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1140	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1150	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1160	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1170	22	1	$825.00	$1,170.18	$1,995.18
12-27-30-3742-0001-1180	22	1	$825.00	$1,170.18	$1,995.18
12-27-30-3742-0001-1190	22	1	$825.00	$1,170.18	$1,995.18
12-27-30-3742-0001-1200	22	1	$825.00	$1,170.18	$1,995.18
12-27-30-3742-0001-1210	22	1	$825.00	$1,170.18	$1,995.18
12-27-30-3742-0001-1220	22	1	$825.00	$1,170.18	$1,995.18
12-27-30-3742-0001-1230	22	1	$825.00	$1,170.18	$1,995.18

ParcelID	Type	Units	O&M	Series 2025 Debt (AA1)	Total
12-27-30-3742-0001-1240	22	1	$825.00	$1,170.18	$1,995.18
12-27-30-3742-0001-1250	22	1	$825.00	$1,170.18	$1,995.18
12-27-30-3742-0001-1260	22	1	$825.00	$1,170.18	$1,995.18
12-27-30-3742-0001-1270	22	1	$825.00	$1,170.18	$1,995.18
12-27-30-3742-0001-1280	22	1	$825.00	$1,170.18	$1,995.18
12-27-30-3742-0001-1290	22	1	$825.00	$1,170.18	$1,995.18
12-27-30-3742-0001-1300	22	1	$825.00	$1,170.18	$1,995.18
12-27-30-3742-0001-1310	22	1	$825.00	$1,170.18	$1,995.18
12-27-30-3742-0001-1320	22	1	$825.00	$1,170.18	$1,995.18
12-27-30-3742-0001-1330	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1340	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1350	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1360	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1370	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1380	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1390	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-1400	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1410	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1420	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-1430	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1440	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-1450	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1460	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1470	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1480	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1490	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1500	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1510	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1520	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1530	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1540	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1550	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1560	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1570	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1580	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1590	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1600	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1610	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1620	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1630	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1640	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1650	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1660	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1670	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1680	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1690	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1700	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1710	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1720	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1730	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1740	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1750	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1760	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1770	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1780	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1790	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1800	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1810	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1820	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1830	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1840	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1850	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1860	45	1	$1,100.00	$1,675.48	$2,775.48

ParcelID	Type	Units	O&M	Series 2025 Debt (AA1)	Total
12-27-30-3742-0001-1870	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1880	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1890	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1900	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1910	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1920	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1930	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1940	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1950	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1960	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-1970	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1980	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-1990	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2000	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2010	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2020	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2030	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2040	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2050	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2060	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2070	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2080	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2090	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2100	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2110	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2120	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2130	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2140	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2150	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2160	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2170	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2180	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2190	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2200	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2210	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2220	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2230	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2240	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2250	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2260	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2270	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2280	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2290	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2300	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2310	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2320	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2330	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2340	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2350	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2360	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2370	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2380	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2390	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2400	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2410	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2420	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2430	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2440	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2450	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2460	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2470	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2480	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2490	45	1	$1,100.00	$1,675.48	$2,775.48

ParcelID	Type	Units	O&M	Series 2025 Debt (AA1)	Total
12-27-30-3742-0001-2500	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2510	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2520	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2530	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2540	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2550	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2560	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2570	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2580	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2590	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2600	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2610	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2620	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2630	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2640	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2650	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2660	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2670	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2680	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2690	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2700	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2710	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2720	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2730	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2740	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2750	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2760	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2770	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2780	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2790	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2800	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2810	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2820	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-2830	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2840	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2850	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2860	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2870	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2880	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2890	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2900	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2910	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-2920	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2930	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-2940	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2950	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2960	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2970	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2980	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-2990	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-3000	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-3010	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-3020	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3030	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-3040	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-3050	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-3060	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-3070	45	1	$1,100.00	$1,675.48	$2,775.48
12-27-30-3742-0001-3080	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-3090	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3100	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-3110	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-3120	50	1	$1,100.00	$1,861.65	$2,961.65

ParcelID	Type	Units	O&M	Series 2025 Debt (AA1)	Total
12-27-30-3742-0001-3130	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3140	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3150	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3160	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3170	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3180	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3190	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3200	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3210	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3220	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3230	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3240	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3250	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3260	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3270	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3280	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3290	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3300	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3310	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3320	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3330	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3340	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3350	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3360	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3370	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3380	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3390	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3400	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3410	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3420	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3430	60	1	$1,100.00	$2,233.98	$3,333.98
12-27-30-3742-0001-3440	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-3450	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-3460	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-3470	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-3480	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-3490	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-3500	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-3510	50	1	$1,100.00	$1,861.65	$2,961.65
12-27-30-3742-0001-3520	50	1	$1,100.00	$1,861.65	$2,961.65
Total Gross Onroll		352	$382,800.00	$634,928.34	$1,017,728.34
Total Net Onroll			$359,832.00	$596,832.64	$956,664.64
Direct Billing		**Acres**			
11-27-30-4950-0001-0805		2.24	$11,012.29	$21,374.64	$32,386.93
11-27-30-4950-0001-1142		26.40	$129,787.71	$251,915.45	$381,703.16
11-27-30-4950-0001-0652		10.82	$69,703.15	$104,140.09	$173,843.24
12-27-30-4950-0001-0882		5.06	$32,596.85	$48,701.37	$81,298.23
12-27-30-4950-0001-0060		65.22	$39,835.45	$62,703.17	$102,538.62
11-27-30-4950-0001-0350 (AA1)		218.431	$133,414.55	$210,001.78	$343,416.33
11-27-30-4950-0001-0492		1.91	$8,527.17	$12,427.11	$20,954.28
12-27-30-4950-0001-0732		6.96	$31,072.83	$45,284.11	$76,356.94
14-27-30-4950-0001-0040		47.85	$1,220.74		$1,220.74
11-27-30-4950-0001-0350 (Undev.)		70.659	$1,802.64		$1,802.64
03-27-30-0000-0020-0000		484.29	$12,355.20		$12,355.20
03-27-30-0000-0050-0000		7.54	$192.44		$192.44
04-27-30-0000-0010-0000		547.75	$13,974.08		$13,974.08
04-27-30-0000-0020-0000		79.80	$2,035.84		$2,035.84
05-27-30-0000-0010-0000		159.25	$4,062.68		$4,062.68
08-27-30-0000-0010-0000		322.58	$8,229.68		$8,229.68
08-27-30-0000-0020-0000		216.71	$5,528.69		$5,528.69
09-27-30-0000-0010-0000		323.69	$8,258.00		$8,258.00

ParcelID	Type	Units	O&M	Series 2025 Debt (AA1)	Total
09-27-30-4950-0001-0010		38.04	$970.55		$970.55
09-27-30-4950-0001-0180		272.38	$6,948.94		$6,948.94
10-27-30-4950-0001-0010		570.01	$14,542.05		$14,542.05
11-27-30-4950-0001-0390		115.37	$2,943.17		$2,943.17
13-27-30-4950-0001-0080		4.68	$119.34		$119.34
13-27-30-4950-0001-0240		94.36	$2,407.30		$2,407.30
13-27-30-4950-0001-0690		120.22	$3,067.03		$3,067.03
14-27-30-4950-0001-0010		76.80	$1,959.31		$1,959.31
14-27-30-4950-0001-0050		403.93	$10,304.99		$10,304.99
15-27-30-4950-0001-0010		590.72	$15,070.37		$15,070.37
15-27-30-4950-0001-0070		9.51	$242.62		$242.62
16-27-30-4950-0001-0010		622.20	$15,873.36		$15,873.36
17-27-30-4950-0001-0010		306.05	$7,807.97		$7,807.97
33-26-30-0000-0030-0000		18.15	$463.07		$463.07
33-26-30-0000-0032-0000		5.00	$127.56		$127.56
33-26-30-0000-0037-0000		21.37	$545.21		$545.21
33-26-30-4950-0001-0890		1.07	$27.25		$27.25
33-26-30-4950-0001-0960		1.40	$35.61		$35.61
34-26-30-0000-0010-0000		0.61	$15.56		$15.56
Total Gross Direct		5869.03	$597,081.26	$756,547.72	$1,353,628.98
Total Net Direct			$561,256.38	$711,154.86	$1,272,411.24
Total Gross Assessments			$979,881.26	$1,391,476.06	$2,371,357.32
Total Net Assessments			$921,088.38	$1,307,987.50	$2,229,075.88

SECTION V

This item will be provided under separate cover

SECTION VI

Waterlin Stewardship District
CEI Services RFQ Ranking Sheet

	Ability and Adequacy of Personnel	Consultant's Past Performance	Geographic Location	Willingness to Meet Time and Budget Requirements	Certified Minority Business Enterprise	Recent, Current and Projected Workloads	Volume of Work Previously Awarded to Consultant by District	Total Score	Ranking
Name of Proposer	25 Points	25 Points	20 Points	15 Points	5 Points	5 Points	5 Points		
SAI Consulting Engineers									
Tierra, Inc.									

SECTION C

RESOLUTION 2026-22

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT REGARDING THE AWARD OF THE REQUEST FOR QUALIFICATIONS FOR CONSTRUCTION ENGINEERING AND INSPECTION SERVICES FOR WATERLIN BOULEVARD PHASE 2A & SLT CCN1 – DAYSPRING AVENUE PHASE 1 IMPROVEMENTS PROJECT; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Waterlin Stewardship District (the "District") is a local unit of special-purpose government established pursuant to Chapter 2025-238, *Laws of Florida* (the "Act") and located in Osceola County, Florida, has competitively solicited proposals from firms interested in providing Construction Engineering & Inspection ("CEI") services ("Services") for the District regarding its construction of Waterlin Boulevard Phase 2a & SLT CCN1 – Dayspring Avenue Phase 1 Improvements Project (the "Project"); and

WHEREAS, the District's Board of Supervisors (the "Board") previously authorized the District to competitively solicit and requested qualifications ("RFQ") for the Project in accordance with the Act and the District's Rules of Procedure to allow the District to make an award of proposal to the most highly capable and qualified consultant based upon the evaluation criteria contained in the project manual for the RFQ, as the same was amended and supplemented via addendum(a) (collectively, "Project Manual"); and

WHEREAS, the District has received and evaluated proposals from two (2) consultant(s) interested in providing the Services; and

WHEREAS, after review and consideration of the proposals received by the District, the Board hereby determines to award the following points, based upon the evaluation criteria found in the Project Manual:

Consultant	**Total Points**
SAI Consulting Engineers, Inc.	
Tierra, Inc.	

WHEREAS, the Board hereby determines its intent to award the RFQ to, and subsequently negotiate a contract for the Services with _____ as the most highly capable and qualified consultant in accordance with the terms of the RFQ.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT:

SECTION 1. All of the representations, findings and determinations contained within the recitals stated above are recognized as true and accurate and are expressly incorporated into this Resolution.

SECTION 2. The response of _____ is the proposal which is determined to be the highly capable and qualified proposal and which best serves the interests of the District.

SECTION 3. It is the intent of the District's Board to award the RFQ to _____ and subsequently negotiate a contract for the Services in accordance with the terms and conditions of the RFQ and the Project Manual.

SECTION 4. Notice of this award of proposal shall be given to all proposers in accordance with the District's Rules of Procedure, RFQ and the Project Manual. The District's Chairman and Vice Chairman, members of the Board and staff of the District are hereby authorized to take such further actions as are necessary to ensure the expeditious execution of a contract and other necessary documents for the Project and/or Services, as applicable.

SECTION 5. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 6. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 5th day of August 2026.

ATTEST: **WATERLIN STEWARDSHIP DISTRICT**

_____ _____

Secretary/Assistant Secretary Chairman, Board of Supervisors

SECTION VII

SECTION A

This item will be provided under separate cover

SECTION B

This item will be provided under separate cover

SECTION C

This item will be provided under separate cover

SECTION D

This item will be provided under separate cover

SECTION E

SECTION 1

ACQUISITION AGREEMENT
(ASSESSMENT AREA TWO PROJECT)

THIS ACQUISITION AGREEMENT (ASSESSMENT AREA TWO PROJECT) ("**Agreement**") is made and entered into on this _____ day of _____, 2026 ("**Effective Date**"), by and between:

WATERLIN STEWARDSHIP DISTRICT, a local unit of special-purpose government established pursuant to Chapter 2025-238, *Laws of Florida*, and located entirely within Osceola County, Florida ("**District**"); and

WS-GIR, LLC, a Delaware limited liability company, the primary owner and developer of lands within the boundaries of the District, whose address is 660 Steamboat Road, 3rd Floor, Greenwich, Connecticut, 06830 ("**Developer**" and together with the District, each a "**Party**" and collectively, "**Parties**").

RECITALS

WHEREAS, the District was established pursuant to Chapter 2025-238, *Laws of Florida*, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, including but not limited to roadways, stormwater, sanitary sewer collection system, water distribution system, reclaimed water distribution system, landscaping, hardscape, irrigation, recreational facilities, and other infrastructure; and

WHEREAS, the Developer is the primary owner and developer of lands within the boundaries of the District ("**Development**"); and

WHEREAS, the District presently intends to finance all or a portion of the planning, design, acquisition, construction, and/or installation of infrastructure improvements, facilities, and services comprising a portion of the District's capital improvement plan known as Assessment Area Two ("**Assessment Area Two Project**") as detailed in the *Master Report of District Engineer,* dated November 2025, as supplemented by *Assessment Area Two Engineer's Report,* dated May 2026 (together, "**Engineer's Report**"), and attached to this Agreement as **Exhibit A** ("**District Improvements**" or "**Improvements**"); and

WHEREAS, the anticipated costs of the District Improvements are identified in the Engineer's Report ("**Project Costs**"); and

WHEREAS, the District does not have sufficient monies on hand to allow the District to contract directly for the preparation of the necessary surveys, reports, drawings, plans, permits, specifications, and related third-party development documents which would allow the timely commencement and completion of construction of the infrastructure improvements, facilities, and services within the Development ("**Work Product**"); and

WHEREAS, the District will not have sufficient monies to proceed with either the preparation of the Work Product or the commencement of construction of the District Improvements described in **Exhibit A** until such time as the District has closed on the sale of its proposed $_____ Waterlin Stewardship District Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Two) ("**Bonds**"), the proceeds

of which will be utilized as payment for the Work Product and the District Improvements contemplated by this Agreement; and

WHEREAS, in order to avoid a delay in the commencement of the construction of the District Improvements, which delay would also delay the Developer from implementing its planned development program, the Developer will advance, fund, commence, and complete and/or cause third parties to commence and complete certain work to enable the District to expeditiously provide the infrastructure; and

WHEREAS, as of each Acquisition Date (as hereinafter defined), Developer desires to convey, or assign as applicable, to the extent permitted, and the District desires to acquire, or take assignment of as applicable, the Work Product, the District Improvements, and the real property sufficient to allow the District to own, operate, maintain, construct, or install the District Improvements described in **Exhibit A**, if any such conveyances are appropriate ("**Real Property**"), upon the terms and conditions contained herein; and

WHEREAS, the District and the Developer are entering into this Agreement to ensure the timely provision of the District Improvements and completion of the Development.

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

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

2. ACQUISITION DATE. 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 ("**Acquisition Date**"). The Parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Agreement.

3. ASSIGNMENT OF CONTRACTS. The District may accept the assignment of certain construction contracts related to the Assessment Area Two Project. Such acceptance is predicated upon, at minimum, (i) each contractor providing a bond in the form and manner required by section 255.05, Florida Statutes, as amended, or Developer providing adequate alternative security in compliance with section 255.05, Florida Statutes, if required; (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 (iii) waiving any and all claims against the District arising as a result of or connected with such assignment. Developer hereby indemnifies and holds the District harmless form any claims, demands, liabilities, judgments, costs, or other actions which may be brought against or imposed upon the District by any contractors, subcontractors, sub-subcontractors, materialmen, and others providing labor or services in conjunction with each such contract and including claims by members of the public, in each case only as such claims relate to the period of time prior to the District's acceptance of the assignment.

4. ACQUISITION OF WORK PRODUCT. Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds

from the Bonds, and the requirements of this Agreement, the District agrees to pay the actual reasonable cost incurred by the Developer in preparation of the Work Product in accordance with the provisions of this Agreement. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for the Work Product acquired with proceeds from the Bonds. The District Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors ("**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 District's trustee for the Bonds ("**Trustee**"). In the event that the Developer disputes the District Engineer's opinion as to cost, the District and the Developer agree to use good faith efforts to resolve such dispute. If the Parties are unable to resolve any such dispute, the Parties agree to jointly select a third-party engineer whose decision as to any such dispute shall be binding upon the Parties. Such a decision by a third-party engineer shall be set forth in an Engineer's Affidavit which shall accompany the requisition for Bond funds from the Trustee. The foregoing engineering review and certification process shall hereinafter be referred to as the "**Review Process**." The Parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction of the District Improvements.

A. The Developer agrees to convey to the District any and all of its right, title and interest in the Work Product (except as otherwise provided for in this Agreement) upon payment of the sums determined to be reasonable by the District Engineer, or a third-party engineer selected pursuant to this Section, or prior to payment of such as provided for herein, and approved by the Board pursuant to and as set forth in this Agreement.

B. Except as otherwise provided for in this Agreement, the Developer agrees to release, or assign as applicable, to the District all transferrable right, title, and interest which the Developer may have in and to the above described Work Product, as well as all common law, statutory, and other reserved rights of Developer in and to the Work Product, including any and 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 if owned by Developer. To the extent determined necessary by the District, the Developer shall use good faith efforts to obtain all releases from any professional providing services in connection with the Work Product acquired with the proceeds of the Bonds 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. Notwithstanding anything to the contrary contained herein: (i) Developer's conveyance or assignment of the Work Product is made without representation or warranty whatsoever, and Developer shall not be held liable for the Work Product or any defect therein, and (ii) Developer reserves a license to use the Work Product as set forth below, including reliance upon and enforcement thereof. The District agrees to seek recovery for any loss with respect to the Work Product from any person or entity who created the Work Product or who has provided an applicable warranty that has been assigned to the District pursuant

to Section 4.D. of this Agreement.

D. The Developer agrees 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, any transferable warranty for the person or entity who created the Work Product which is in favor of Developer 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 hereby grants to Developer, and Developer hereby reserves, access to and the right to use the Work Product, without the payment of any fee by the Developer. However, to the extent the Developer's access to and use of the Work Product causes the District to incur any de minimus cost, such as copying costs, the Developer agrees to pay such cost or expense.

5. ACQUISITION OF IMPROVEMENTS. Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Bonds, and the requirements of this Agreement, the District agrees to acquire completed District Improvements. When a portion of the District Improvements are completed and ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the improvement, its general location, and its estimated cost. Developer agrees to provide, at or prior to each Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as special warranty bills of sale or such other instruments necessary to convey such portion of the District Improvements as may be reasonably requested by the District in accordance (but not in conflict) with this Agreement, and (iii) any other reasonable releases or documentation as may be reasonably requested by the District or Developer in accordance (but not in conflict) with this Agreement. Any real property interests necessary for the functioning of the District Improvements to be acquired under this paragraph shall be reviewed and conveyed in accordance with the provisions of Section 6. The District Engineer in consultation with Counsel shall determine in writing whether or not the infrastructure to be conveyed is a part of the District Improvements contemplated by the Engineer's Report, and if so, shall provide Developer with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the Review Process described in Section 4 above. The District's Manager ("**District Manager**") shall determine, in writing, whether the District has, based on the Developer's estimate of cost, sufficient unencumbered funds to acquire the improvement.

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

B. The District Engineer shall certify as to the actual cost of any District Improvement. Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Bonds, and the requirements of this Agreement, the District shall pay no more than the actual cost incurred, as determined by the District Engineer.

C. The Developer agrees to cooperate fully in the transfer of any permits to the District or any governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement. To the extent there is a delay in the conveyance of certain Improvements between the District and a governmental entity, Developer agrees to indemnify and hold the District harmless for any damage or repairs that may be required to such Improvements. Developer agrees to repair and remediate any such damage to the satisfaction of the governmental entity. Developer shall remain responsible for completion of all required permits, certifications or other approvals necessary to convey the Improvements to the governmental entity and shall provide copies of such documents to the District when received.

D. Developer further acknowledges and agrees that any costs associated with work by District staff to process the acquisitions contemplated by this Agreement shall be paid by requisition from available construction funds. If no construction funds are available, Developer agrees to pay such costs per this Agreement. Developer further authorizes the District Board to approve such requisitions for payment.

6. CONVEYANCE OF REAL PROPERTY.

A. Conveyance. The Developer agrees that it will convey, or cause to be conveyed, to the District, at or prior to each Acquisition Date as reasonably determined by the District and Developer, by a special warranty deed (or, if less than a fee estate, by easement or other instrument) reasonably acceptable to the Board together with a metes and bounds or other description, the lands (or less interest therein) upon which the District Improvements are constructed or which are necessary for the operation and maintenance of, and access to the District Improvements. The Parties agree that all Real Property shall be provided to the District at no cost unless the costs for the Real Property are expressly included as part of the Project Costs. 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 District Improvements are constructed as the District deems acceptable. Such special warranty deed (or, if less than fee estate, other instrument) shall be subject to a reservation by Developer of its right and privilege to use the area conveyed and/or grant to third parties the right to construct the District Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the Development) not inconsistent with the District's use, occupation or enjoyment thereof. The Developer shall pay all required closing costs (i.e., documentary stamps) if any, for the conveyance of the lands upon which the District Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the District Improvements are constructed until such time as the Developer conveys all said lands to the District. At the time of conveyance, and if desired by the District, the Developer shall provide, at its expense, an owner's title insurance policy or obtain an opinion of title in a form satisfactory to the District.

B. Boundary or Other Adjustments. Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary by both Parties in order to accurately describe lands conveyed to the District and lands which remain in Developer's

ownership. 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 third-party transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other third-party transfer costs.

7. TAXES, ASSESSMENTS, AND COSTS.

A. Taxes, assessments and costs resulting from Agreement. The Developer agrees to indemnify the District from and make payment for any and all taxes (ad valorem, personal property, intangibles, or otherwise) or non-ad valorem assessments, which may be imposed upon the District, or which the District is legally obligated to pay, as a result of the Parties entering into this Agreement, if any, whether such taxes or assessments are imposed upon the District's property or property interest, or the Developer's property or property interest. As to any parcel of Real Property conveyed by Developer pursuant to this Agreement, the potential obligations of the Developer to pay such taxes and assessments that may be incurred as a result of the Parties entering into this Agreement shall terminate one (1) year after conveyance of such parcel of Real Property. Notwithstanding the foregoing, the Parties represent to each other that they are not aware of any such taxes or assessments imposed upon the District as of the Effective Date of this Agreement.

B. Taxes and assessments on property being acquired. The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to reserve an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.

1. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, the prorated portion of any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed. For example, if the District acquires property in October 2026, the Developer shall escrow the pro rata amount of taxes due for the tax bill payable in November 2026. If any additional taxes are imposed on the District's property in 2026 for a period which property was owned by Developer, then the Developer agrees to reimburse the District for that additional amount.

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.

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

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

8. ACQUISITION IN ADVANCE OF RECEIPT OF PROCEEDS. The District and Developer hereby agree that an acquisition pursuant to this Agreement ("**Acquisition**") by the District may be completed prior to the District obtaining proceeds from the Bonds. The District agrees to pursue the issuance of the Bonds in good faith; provided however, nothing herein shall cause or be construed to require the District to issue Bonds or other forms of indebtedness to provide funds for any unfunded Acquisition. In the event that the District issues Bonds and has Bond proceeds available to pay for any portion of the Acquisitions acquired by the District, and subject to the terms of the applicable documents relating to the Bonds, then the District shall promptly make payment for any such acquired Work Product, District Improvements or Real Property pursuant to the terms of this Agreement; provided, however, that no such obligation shall exist where the Developer is in default on the payment of any debt service assessments due on any property owned by the Developer, or, further, in the event the District's bond counsel determines that any such 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 Acquisitions. Interest shall not accrue on the amounts owed for any prior Acquisitions. In the event the District does not or cannot issue the sufficient Bonds within ten (10) years from the Effective Date of this Agreement to pay for all Acquisitions hereunder, and, thus does not make payment to the Developer for any unfunded Acquisitions, then the Parties agree that the District shall have no reimbursement obligation whatsoever for those unfunded Acquisitions. The Developer acknowledges that the District may convey some or all of the District Improvements, Work Product or Real Property described in the Engineer's Report to a general purpose unit of local government or certain utility providers and consents to such conveyance(s) prior to payment being made to the Developer for any prior Acquisitions.

9. CONTRIBUTIONS. In connection with the issuance of the Bonds, the District will levy debt service special assessments to secure the repayment of Bonds. As described in more detail in the District's applicable assessment reports ("Assessment Report"), and prior to the issuance of the Bonds, the

Developer may request that such debt service special assessments be reduced for certain product types. To accomplish any such requested reduction, and pursuant to the terms of this Agreement, the Developer agrees to provide a contribution of Improvements, Work Product and/or Real Property based on appraised value, comprising a portion of the Project and to meet the minimum requirements set forth in the Assessment Report, if any. Any such contributions shall not be eligible for payment by the District hereunder.

10. IMPACT FEE CREDITS. In connection with the District's capital improvement plan, the District may finance certain infrastructure that may generate impact fee credits. In recognition of the uncertain market for such credits, and limited value, and as consideration for the District and the Developer undertaking the transactions involved with the District's Project and financing arrangements, the District and the Developer agree that the Developer may retain any such impact fee credits, provided that the Developer contributes a corresponding amount of Improvements, Work Product and/or Real Property based on appraised value as part of the District's capital improvement plan, and/or reduces the cost of such Improvements, Work Product or Real Property to be acquired by the District by a corresponding amount of such impact fee credits, and/or prepays debt assessments on all applicable lands (as determined by the District in coordination with the District's Assessment Consultant) by a corresponding amount of such impact fee credits. Alternatively, the Developer may provide the proceeds of the impact fee credits to the District for deposit into the applicable acquisition and construction account for the Bonds, and for use in acquiring and/or constructing the Project as may be provided in the applicable trust indenture.

11. DEFAULT. A default by either Party under this Agreement, which continues for a period of thirty (30) days after notice of such default, shall entitle the other Party to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages and/or, if applicable, specific performance.

12. ENFORCEMENT OF AGREEMENT. In the event that either of the Parties is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the prevailing Party shall be entitled to recover from the other Party, in addition to all other relief granted or awarded, all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, appellate proceedings and post-judgment collection proceedings.

13. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the District and the Developer relating to the subject matter of this Agreement.

14. 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.

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

16. 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 Developer:	WS-GIR, LLC c/o WS GIR Holdings, LLC 660 Steamboat Road, 3rd Floor Greenwich, Connecticut, 06830 Attn: Reed Berlinsky
B.	If to District:	Waterlin Stewardship District 219 East Livingston Street Orlando, Florida 32801 Attn: District Manager
	With a copy to:	Kutak Rock LLP 107 West College Avenue Tallahassee, Florida 32301 Attn: District Counsel

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

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

18. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal Party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns. Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended, and the Assessment Area Two Project may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the Bonds, which consent shall not be unreasonably withheld.

19. 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. Notwithstanding the foregoing, upon a merger, amendment, or a name change of the District, this Agreement will automatically be assumed by operation of law by the District's successor in interest and no consent to such assumption shall be required.

20. 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 venue for any litigation arising out of or related to this Agreement shall be in Osceola County, Florida.

21. TERMINATION. This Agreement may be terminated by the District or the Developer without penalty in the event that the District does not issue its proposed Bonds.

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

23. 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.

24. 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.

25. 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.

26. 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 hereto have executed this Agreement the day and year first written above.

Attest:

WATERLIN STEWARDSHIP DISTRICT

_____
Secretary / Assistant Secretary

_____
Mike Liquori
Chairperson, Board of Supervisors

WS-GIR, LLC
a Delaware limited liability company

By: WS GIR Holdings, LLC
Its: Member

_____
Witness

_____
Name: Reed Berlinsky
Its: Authorized Signatory

Exhibit A: *Master Report of District Engineer,* dated November 2025, as supplemented by *Assessment Area Two Engineer's Report,* dated May 2026

Exhibit A

Master Report of District Engineer, dated November 2025, as supplemented by *Assessment Area Two Engineer's Report,* dated May 2026

SECTION 2

COMPLETION AGREEMENT
(ASSESSMENT AREA TWO PROJECT)

THIS COMPLETION AGREEMENT (ASSESSMENT AREA TWO PROJECT) ("**Agreement**") is made and entered into this _____ day of _____, 2026, by and between:

WATERLIN STEWARDSHIP DISTRICT, a local unit of special-purpose government established pursuant to Chapter 2025-238, *Laws of Florida*, being situated in Osceola County, Florida, whose address is 219 East Livingston Street, Orlando, Florida 32801 ("**District**"), and

WS-GIR, LLC, a Delaware limited liability company, the primary landowner and developer of lands within the boundaries of the District, whose address is 660 Steamboat Road, 3rd Floor, Greenwich, Connecticut, 06830 ("**Developer**"; and together with the District, each a "**Party**" and collectively "**Parties**").

RECITALS

WHEREAS, the District was established pursuant to Chapter 2025-238, *Laws of Florida* ("**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 roadways, stormwater, sanitary sewer collection system, water distribution system, reclaimed water distribution system, landscaping, hardscape, irrigation, recreational facilities, and other infrastructure within or without the boundaries of the District ("**Improvements**"); and

WHEREAS, the Developer is the owner of certain lands in Osceola County, Florida, located within the boundaries of the District ("**Development**"); and

WHEREAS, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services as detailed in the *Master Report of District Engineer,* dated November 2025, as supplemented by *Assessment Area Two Engineer's Report,* dated May 2026 (together, "**Engineer's Report**") attached to this Agreement as **Exhibit A** ("**Assessment Area Two Project**"), and the anticipated costs of the Assessment Area Two Project is described in the Engineer's Report; and

WHEREAS, the District has imposed special assessments on the property within the District to secure financing for the construction of the infrastructure improvements described in Exhibit A, and has validated $5,280,410,000 in capital improvement revenue bonds to fund the planning, design, permitting, construction and/or acquisition of improvements including the Assessment Area Two Project; and

WHEREAS, the District intends to finance a portion of the cost of the acquisition, construction, installation and equipping of the Assessment Area Two Project through the use of proceeds from the anticipated sale of $_____ in aggregate principal amount of Waterlin Stewardship District Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Two) ("**Series 2026 Bonds**"); and

WHEREAS, in order to ensure that the Assessment Area Two Project is completed and funding is available in a timely manner to provide for its completion, the Developer and the District hereby agree that the District will be obligated to issue no more than $_____ in Series 2026 Bonds to fund the Assessment Area Two Project and the Developer will make provision for any additional funds that may be needed in the future for the completion of the Assessment Area Two Project over and above that amount including, but not limited to, all reasonable and customary administrative, legal, warranty, engineering, permitting or other related soft costs.

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

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

2. COMPLETION OF IMPROVEMENTS. The Developer and District agree and acknowledge that the District's proposed Series 2026 Bonds will provide only a portion of the funds necessary to complete the Assessment Area Two Project. Therefore, as more particularly set forth in paragraphs 2(a) and 2(b) below, the Developer hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the Assessment Area Two Project which remain unfunded including, but not limited to, all reasonable and customary administrative, legal, warranty, engineering, permitting or other related soft costs ("**Remaining Improvements**") whether pursuant to existing contracts, including change orders thereto, or future contracts. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness to provide funds for any portion of the Remaining Improvements. The District and Developer hereby acknowledge and agree that the District's execution of this Agreement constitutes the manner and means by which the District has elected to provide any and all portions of the Remaining Improvements not funded by District bonds or other indebtedness. However, in the District's sole discretion, nothing herein shall prohibit the District from issuing additional indebtedness secured by lands within the District not encumbered by the special assessments securing the Series 2026 Bonds for portions of the Assessment Area Two Project costs in excess of $_____as described in the [*Preliminary] Supplemental Assessment Methodology for Assessment Area Two,* dated June 10, 2026, attached to Resolution 2026-___ as Exhibit B. District shall inform Developer of any such election and the amount of such election.

(a) When all or any portion of the Remaining Improvements are the subject of a District contract, the Developer shall provide funds or cause funds to be provided directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto, upon written notice from the District.

(b) When any portion of the Remaining Improvements is <u>not</u> the subject of a District contract, the Developer may choose to: (i) complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements; or (ii) have the District enter into a contract and proceed under Section 2(a) above, subject, in each case to a formal determination by the District's Board of Supervisors that the option selected by the Developer will not adversely impact the District, and is in the District's best interests.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS

(a) The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the Assessment Area Two Project may change from that described in the Engineer's Report, depending upon final design of the Development, permitting or other regulatory requirements over time, or other factors. Material changes to the Assessment Area Two Project shall be made by a written amendment to the Engineer's Report, which shall include an estimate of the cost of the changes. Material changes to the Assessment Area Two Project or the Improvements shall require the prior written consent of the Trustee (as defined herein) acting at the direction of the Bondholders owning a majority of the aggregate principal amount of the Series 2026 Bonds then outstanding; notwithstanding the foregoing, in the event the District elects to issue additional bonds to finance a portion of the Assessment Area Two Project as described in Section 2 above, such financing shall not constitute a material change to the Assessment Area Two Project.

(b) The District and Developer agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Developer shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer's Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government.

(c) Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by Developer of its obligations hereunder is expressly subject to, dependent and conditioned upon (i) the issuance of $_____ par amount of Series 2026 Bonds and use of the proceeds thereof to fund a portion of the Assessment Area Two Project, and (ii) the scope, configuration, size and/or composition of the Assessment Area Two Project not materially changing without the consent of the Developer. In the event of a material change to the scope, configuration, size and/or composition of the Assessment Area Two Project in response to a requirement imposed by a regulatory agency, the Developer shall provide written notice of such changes to the District.

4. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE. A default by either Party under this Agreement, which continues for a period of thirty (30) days after notice of such default, shall entitle the other Party to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages, injunctive relief, and/or, if applicable, specific performance, but excluding punitive and consequential damages and subject to the recourse limitations in the documents applicable to the District and the Series 2026 Bonds. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

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

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 both the District and the Developer.

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

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:	Waterlin Stewardship District 219 East Livingston Street Orlando, Florida 32801 Attn: District Manager
	With a copy to:	Kutak Rock LLP 107 West College Avenue Tallahassee, Florida 32301 Attn: District Counsel
B.	If to Developer:	WS-GIR, LLC c/o WS GIR Holdings, LLC 660 Steamboat Road, 3rd Floor Greenwich, Connecticut, 06830 Attn: Reed Berlinsky

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

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

10. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal Party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns. Notwithstanding anything in this Agreement to the contrary, the trustee for the Series 2026 Bonds ("**Trustee**"), on behalf of the Series 2026 Bond holders, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and acting at the direction of and on behalf of the then bondholders owning a majority of the aggregate principal amount of Series 2026 Bonds then outstanding, shall be entitled to enforce the Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations under this Agreement.

11. ASSIGNMENT. This Agreement may be assigned, in whole or in part, by either Party only upon the written consent of the other, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, upon a merger, amendment, or a name change of the District, this Agreement will automatically be assumed by operation of law by the District's successor in interest and no consent to such assumption shall be required.

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 venue for any litigation arising out of or related to this Agreement shall be in Osceola County, Florida.

13. EFFECTIVE DATE. This Agreement shall be effective as of the date set forth above.

14. PUBLIC RECORDS. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and 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. FORCE MAJEURE. If any Party hereto shall be delayed in, hindered in or prevented from performing any of its obligations under this Agreement by reason of labor disputes, inability to obtain any necessary materials or services, acts of God, weather conditions that are unusually severe or exceed average conditions for that time of year, persistent inclement weather, war, terrorist acts, insurrection,

or delays caused by governmental permitting or regulations, the time for performance of such obligation shall be automatically extended (on a day for day basis) for a period equal to the period of such delay.

18. 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.

19. 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 the day and year first written above.

Attest:

WATERLIN STEWARDSHIP DISTRICT

_____
Secretary / Assistant Secretary

_____
Mike Liquori
Chairperson, Board of Supervisors

WS-GIR, LLC
a Delaware limited liability company

By: WS GIR Holdings, LLC
Its: Member

_____
Witness

_____
Name: Reed Berlinsky
Its: Authorized Signatory

Exhibit A: *Master Report of District Engineer,* dated November 2025, as supplemented by *Assessment Area Two Engineer's Report,* dated May 2026

Exhibit A

Master Report of District Engineer, dated November 2025, as supplemented by *Assessment Area Two Engineer's Report,* dated May 2026

SECTION 3

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

Alyssa Willson, Esq.
KUTAK ROCK LLP
107 West College Avenue
Tallahassee, Florida 32301

(This space reserved for Clerk)

COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AND CONTRACT RIGHTS

(ASSESSMENT AREA TWO PROJECT)

This **COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AND CONTRACT RIGHTS (ASSESSMENT AREA TWO PROJECT)** (hereinafter, "**Assignment**") is made this _____ day of _____, 2026, by and between:

WS-GIR, LLC, a Delaware limited liability company, the primary landowner and developer of lands within the boundaries of the District, whose address is 660 Steamboat Road, 3rd Floor, Greenwich, Connecticut, 06830 ("**Developer**" or "**Assignor**"); and, in favor of

WATERLIN STEWARDSHIP DISTRICT, a local unit of special-purpose government established pursuant to Chapter 2025-238, *Laws of Florida*, being situated in Osceola County, Florida, whose address is 219 East Livingston Street, Orlando, Florida 32801 ("**District**" or "**Assignee**").

RECITALS

WHEREAS, the District proposes to issue its $_____ Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Two) ("**Series 2026 Bonds**") to finance certain public infrastructure improvements which will provide special benefit to the developable lands within the District and more specifically known as "**Assessment Area Two**" ("**Lands**") in the development, which is located within the geographical boundaries of the District ("**Development**"); and

WHEREAS, the security for the repayment of the Series 2026 Bonds is the special assessments levied against the Assessment Area Two lands within the District ("**Series 2026 Assessments**"); and

WHEREAS, the purchasers of the Series 2026 Bonds anticipate that the Lands will be developed in accordance with the *Master Report of District Engineer,* dated November 2025, as supplemented by *Assessment Area Two Engineer's Report,* dated May 2026 (together, "**Engineer's Report**" and the portion of the District's capital improvement program described

therein, the "**Assessment Area Two Project**") and the *Master Assessment Methodology for Assessment Area Two*, dated May 6, 2026, as supplemented by the [*Preliminary] Supplemental Assessment Methodology for Assessment Area Two,* dated June 10, 2026 (together, "**Assessment Report**"), until such time as the Lands, as described in **Exhibit A** attached hereto, subject to the Series 2026 Assessments have been fully developed in accordance with such reports ("**Development Completion**"); and

WHEREAS, the failure to achieve Development Completion may increase the likelihood that the purchasers of the Series 2026 Bonds will not receive the full benefit of their investment in the Series 2026 Bonds; and

WHEREAS, during the period in which the Lands are being developed and have 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 2026 Assessments securing the Series 2026 Bonds; and

WHEREAS, in the event of default in the payment of the Series 2026 Assessments securing the Series 2026 Bonds, the District has certain remedies with respect to the lien of the Series 2026 Assessments as more particularly set forth herein; and

WHEREAS, if the Series 2026 Assessments are directly billed, the sole remedy available to the District for non-payment of the Series 2026 Assessments is an action in foreclosure; if the Series 2026 Assessments are collected pursuant to Florida's uniform method of collection, the sole remedy available to the District for non-payment of the Series 2026 Assessments is the sale of tax certificates (collectively, "**Remedial Rights**"); and

WHEREAS, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development & Contract Rights (defined below) to complete development of the Lands to the extent that, prior to such exercise, such Development & Contract Rights have not been previously assigned, transferred, or otherwise conveyed to an unrelated third party resulting from the sale of any portion of the Lands in the ordinary course of business, Osceola County, the District, any applicable property association or other governing entity or association in connection with the Development or the Assessment Area Two Project ("**Prior Transfer**"); and

WHEREAS, this Assignment is not intended to impair or interfere with the development of the Development and shall only be inchoate until becoming an effective and absolute assignment and assumption of the Development & Contract Rights upon failure of the Assignor to pay the Series 2026 Assessments levied against the Lands owned by the Assignor; provided, however, that such assignment shall only be effective and absolute to the extent that this Assignment has not been terminated earlier pursuant to the terms of this Assignment or to the extent that a Prior Transfer has not already occurred with respect to the Development & Contract Rights; and

WHEREAS, in the event of a transfer, conveyance or sale of any portion of the Lands (excluding the conveyance of any portion of the Lands to a county, a homeowner association, other governmental entity or association or to a homebuilder), any and all affiliated entities or successors-in-interest to the Developer's interest in the Lands shall be subject to this Assignment, which shall be recorded in the Official Records of Osceola County, Florida; and

WHEREAS, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Development; and

WHEREAS, absent this Assignment becoming effective and absolute, it shall automatically terminate upon the earliest to occur of the following: (i) payment of the Series 2026 Bonds in full; (ii) Development Completion; or (iii) a Prior Transfer, but only to the extent that such Development & Contract Rights are subject or pertain to the Prior Transfer (the period from execution of this Assignment to any such termination or absolute effectiveness being referred to herein as the "**Term**").

NOW, THEREFORE, in consideration of the above recitals which the parties hereby agree are true and correct and are hereby incorporated by reference and other good and valuable consideration, the sufficiency of which is acknowledged, Assignor and Assignee agree as follows:

1. **Collateral Assignment**. Assignor hereby collaterally assigns to Assignee, to the extent assignable and to the extent that they are solely owned or controlled by Assignor or any related entity of Assignor, at execution of this Assignment or acquired in the future, all of Assignor's development rights and contract rights relating to the Assessment Area Two Project (herein the "**Development & Contract Rights**") as security for Assignor's payment and performance and discharge of its obligation to pay the Series 2026 Assessments levied against the Lands when due. This Assignment shall become effective and absolute upon failure of the Assignor to pay the Series 2026 Assessments levied against the Lands owned by the Assignor. The Development & Contract Rights shall include the following as they pertain to the Development and Assessment Area Two Project, but shall specifically exclude any such portion of the Development & Contract Rights which are subject to a Prior Transfer:

(a) Engineering and construction plans and specifications for grading, roadways, site drainage, stormwater drainage, signage, water distribution, wastewater collection, and other improvements.

(b) Preliminary and final site plans.

(c) Architectural plans and specifications for buildings financed by the District, if any, and other improvements to the Lands within the District.

(d) Permits, approvals, resolutions, variances, licenses, impact fees and franchises granted by governmental authorities, or any of their respective agencies for or affecting the Assessment Area Two Project or the construction of improvements thereon or off-

site to the extent such off-site improvements are necessary or required to complete the Assessment Area Two Project, but not limited to, the following:

(i) Any and all approvals, extensions, amendments, rezoning and development orders rendered by governmental authorities, including Osceola County relating to the Development or Assessment Area Two Project.

(ii) Any and all service agreements relating to utilities, water and/or wastewater.

(iii) Permits, more particularly described in the Engineer's Report or necessary for the Development.

(e) Permit fees, impact fees, deposits and other assessments and impositions paid by Assignor to any governmental authority or utility and capacity reservations, impact fee credits and other credits due to Assignor from any governmental authority or utility provider, including credit for any dedication or contribution of Lands by Assignor in connection with the development of the Lands or the construction of improvements thereon.

(f) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the Development and Assessment Area Two Project.

(g) Notwithstanding anything contained herein to the contrary, contracts and agreements with private utility providers to provide utility services to the Development and Assessment Area Two Project.

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

As a point of clarification to control over any contrary terms in this Assignment (if any), any portion of the Development & Contract Rights which are subject to a Prior Transfer are automatically and forever released from the terms and conditions of this Assignment, as may be amended.

2. **Warranties by Assignor**. Assignor represents and warrants to Assignee that:

(a) Other than in connection with the sale of property to end users located within Lands and in the ordinary course of business, Assignor has made no assignment of the Development & Contract Rights to any person or entity other than Assignee.

(b) Any transfer, conveyance or sale of the Lands (excluding conveyance of a portion of the Lands to a county, property association, other governmental entity or association, or homebuilder) shall subject any and all affiliated entities or successors-in-interest of the Assignor to this Assignment.

(c) Assignor is not prohibited under agreement with any other person or under any judgment or decree from the execution and delivery of this Assignment.

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

3. **Covenants**. Assignor covenants with Assignee that during the Term: Assignor will use reasonable, good faith efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of Assignor relating to the Development & Contract Rights; and (ii) give notice to Assignee of any claim of default relating to the Development & Contract Rights given to or by Assignor, together with a complete copy of any such claim.

(b) If and when this Assignment becomes absolute, the Development & Contract Rights will include all of Assignor's right to modify the Development & Contract Rights, to terminate the Development & Contract Rights, and to waive or release the performance or observance of any obligation or condition of the Development & Contract Rights; provided that no such modification, termination, waiver or release affects any of the Development & Contract Rights which pertain to lands outside of the District not relating to development of the Lands.

(c) Assignor agrees to perform any and all actions necessary and use good faith efforts relating to any and all future creations, changes, extensions, revisions, modifications, substitutions, and replacements of the Development & Contract Rights.

4. **Event(s) of Default**. Any breach of the Assignor's warranties contained in Section 2 hereof or breach of covenants contained in Section 3 hereof will, after the giving of notice and an opportunity to cure (which cure period shall be at least sixty (60) days), shall constitute an Event of Default under this Assignment.

5. **Remedies Upon Event of Default**. Upon an Event of Default, Assignee may, as Assignee's sole and exclusive remedies, take any or all of the following actions, at Assignee's option:

(a) Perform any and all obligations of Assignor relating to the Development & Contract Rights and exercise any and all rights of Assignor therein as fully as Assignor could.

(b) Initiate, appear in, or defend any action arising out of or affecting the Development & Contract Rights.

(c) Further assign any and all of the Development & Contract Rights to a third party acquiring title to the Lands or any portion thereof from the Assignee or at a District foreclosure sale.

6. **Authorization**. Upon the occurrence and during the continuation of an Event of Default, Assignor does hereby authorize and shall direct any party to any agreement relating to the Development & Contract Rights to tender performance thereunder to Assignee upon written

notice and request from Assignee. Any such performance in favor of Assignee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Assignor.

7. **Miscellaneous**. Unless the context requires otherwise, whenever used herein, the singular number shall include the plural, 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.

8. **Third Party Beneficiaries**. The Trustee for the Series 2026 Bonds, on behalf of the bondholders, shall be a direct third party beneficiary of the terms and conditions of this Assignment and shall be entitled to cause the District to enforce the Assignor's obligations hereunder. In the event that the District does not promptly take Trustee's written direction under this Assignment, or the District is otherwise in default under the Indenture, the Trustee shall have the right to enforce the District's rights hereunder directly. This Assignment is solely for the benefit of the parties set forth in this Section, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any other third party. The Trustee shall not be deemed to have assumed any obligations hereunder.

9. **Termination**. Absent this Assignment becoming effective and absolute, it shall automatically terminate upon the earliest to occur of the following: (i) payment of the Series 2026 Bonds in full; (ii) Development Completion; or (iii) upon occurrence of a Prior Transfer, but only to the extent that such Development & Contract Rights are subject or pertain to the Prior Transfer.

10. **Amendment**. This Assignment shall constitute the entire agreement between the parties and may be modified in writing only by the mutual agreement of all parties. If such amendment would materially affect the payment of debt service on the Series 2026 Bonds or the collection of the Series 2026 Assessments, or any rights of the District or Bondholders granted in the Indenture, the Agreement may not be amended without the prior written consent of the Trustee and the Bondholders owning a majority of the aggregate principal amount of the Series 2026 Bonds then outstanding.

11. **Assignment.** This Assignment shall constitute a covenant running with title to the Lands, binding upon the Developer and its successors and assigns as to the Lands or portions thereof. Any transferee shall take title subject to the terms of this Assignment and with respect to the portion of the Lands so transferred, provided however that this Assignment shall not apply to any portion of the Lands that is the subject of a Prior Transfer. Except as otherwise provided in this Section 9, no party may assign its rights, duties or obligations under this Assignment or any monies to become due hereunder without the prior written consent of each other party, which

consent shall not be unreasonably withheld. Notwithstanding the foregoing, upon a merger, amendment, or a name change of the District, this Assignment will automatically be assumed by operation of law by the District's successor in interest and no consent to such assumption shall be required.

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

WITNESSES:

WATERLIN STEWARDSHIP DISTRICT

_____
Print Name: _____

Address:

_____
Street

_____
City, State, Zip

_____
Mike Liquori
Chairperson, Board of Supervisors

_____
Print Name: _____

Address:

_____
Street

_____
City, State, Zip

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of [__] physical presence or [__] online notarization this _____ day of _____, 2026, by Mike Liquori, as Chairperson of the Board of Supervisors of the Waterlin Stewardship District, for and on behalf of the District. He is [__] personally known to me or [__] produced _____ as identification.

NOTARY STAMP:

_____
Signature of Notary Public

_____
Printed Name of Notary Public

WITNESSES:

WS-GIR, LLC,
a Delaware limited liability company

By: WS GIR Holdings, LLC
Its: Member

_____
Print Name: _____

Address:
_____
Street
_____
City, State, Zip

By:_____
Name: Reed Berlinsky
Title: Authorized Signatory

_____
Print Name: _____

Address:
_____
Street
_____
City, State, Zip

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of [__] physical presence or [__] online notarization this _____ day of _____, 2026, by Reed Berlinsky, as Authorized Signatory of WS GIR Holdings, LLC, a Member of WS-GIR, LLC, on its behalf. He is [__] personally known to me or [__] produced _____ as identification.

NOTARY STAMP:

_____
Signature of Notary Public

_____
Printed Name of Notary Public

Exhibit A: Legal Description

Exhibit A
Legal Description

CCN-1, PHASE 1

DESCRIPTION:
A parcel of The Seminole Land and Investment Company's Subdivision of Section 11, Township 27 South, Range 30 East, according to the map or plat thereof, recorded in Plat Book B, Page 40, and a portion of The Seminole Land and Investment Company's Subdivision of Section 14, Township 27 South, Range 30 East, according to the map or plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 27 South, Range 30 East, run thence along the North boundary of the Northeast 1/4 thereof, S.89°50'07"W., a distance of 1442.74 feet for a **POINT OF BEGINNING**; thence departing said North boundary, S.00°10'43"E., a distance of 381.88 feet; thence S.45°19'13"E., a distance of 207.66 feet to the North boundary of the lands described in Official Records Book 471, Page 774 of said Public Records; thence along said North boundary and West boundary thereof the following two (2) courses: 1) S.89°40'24"W., a distance of 147.20 feet; 2) S.00°11'28"E., a distance of 1553.27 feet; thence departing said West boundary, S.72°57'23"W., a distance of 1653.57 feet; thence N.68°10'33"W., a distance of 226.87 feet; thence Northerly, 465.32 feet along the arc of a non-tangent curve to the left having a radius of 1201.50 feet and a central angle of 22°11'23" (chord bearing N.11°25'28"E., 462.42 feet); thence N.89°40'14"W., a distance of 105.00 feet; thence Northerly, 94.83 feet along the arc of a non-tangent curve to the left having a radius of 1096.50 feet and a central angle of 04°57'18" (chord bearing N.02°08'53"W., 94.80 feet); thence N.04°37'32"W., a distance of 139.64 feet; thence S.89°57'41"W., a distance of 622.24 feet; thence N.00°09'37"E., a distance of 1863.90 feet; thence N.90°00'00"E., a distance of 571.18 feet; thence Southeasterly, 41.21 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 94°26'26" (chord bearing S.42°46'47"E., 36.70 feet); thence S.85°33'34"E., a distance of 105.00 feet; thence N.04°26'26"E., a distance of 13.04 feet; thence Northeasterly, 37.33 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 85°33'34" (chord bearing N.47°13'13"E., 33.96 feet); thence N.90°00'00"E., a distance of 8.50 feet; thence N.00°00'00"E., a distance of 59.50 feet; thence N.90°00'00"E., a distance of 498.56 feet; thence Easterly, 268.76 feet along the arc of a tangent curve to the right having a radius of 660.50 feet and a central angle of 23°18'49" (chord bearing S.78°20'35"E., 266.91 feet); thence Easterly, 38.56 feet along the arc of a reverse curve to the left having a radius of 30.00 feet and a central angle of 73°38'09" (chord bearing N.76°29'45"E., 35.96 feet); thence N.39°40'40"E., a distance of 390.07 feet; thence S.59°26'57"E., a distance of 755.69 feet to the **POINT OF BEGINNING**.

Containing 130.314 acres, more or less.

LESS AND EXCEPT:
Lot 29 of The Seminole Land and Investment Company's Subdivision of Section 14, Township 27 South, Range 30 East, according to the map or plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 27 South, Range 30 East, run thence along the North boundary of the Northeast 1/4 thereof, S.89°50'07"W., a distance of 2646.81 feet to the North 1/4 corner of said Section 14; thence along the West boundary of said Northeast 1/4, S.00°11'42"E., a distance of 990.42 feet; thence N.89°53'18"E., a distance of 17.50 feet for a **POINT OF BEGINNING**; thence N.89°53'18"E., a distance of 643.76 feet; thence S.00°10'10"E., a distance of 330.34 feet; thence S.89°54'21"W., a distance of 643.61 feet; thence N.00°11'42"W., a distance of 330.14 feet to the **POINT OF BEGINNING**.

Containing 4.880 acres, more or less.

Containing a net acreage of 125.434 acres, more or less.

CCN-4, PHASE 1

DESCRIPTION:

A portion of The Seminole Land and Investment Company's Subdivision of Section 13, Township 27 South, Range 30 East, according to the map or plat thereof, recorded in Plat Book B, Page 41, and a portion of The Seminole Land and Investment Company's Subdivision of Section 14, Township 27 South, Range 30 East, according to the map or plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 27 South, Range 30 East, run thence along the East boundary of the Northeast 1/4 thereof, S.00°05'35"E., a distance of 661.91 feet to a point on the Westerly extension of the South boundary of the lands described in Official Records Book 1113, Page 945, of said Public Records ; thence along said Westerly extension and South boundary, N.89°58'38E., a distance of 165.81 feet for a **POINT OF BEGINNING**; thence continue along said South boundary, N.89°58'38"E., a distance of 517.95 feet to a point on the West boundary of the lands described in Official Records Book 2333, Page 2868; thence along said West boundary and the South boundary thereof the following two (2) courses: 1) S.00°10'50"E., a distance of 329.61 feet; 2) N.89°51'28"E., a distance of 2118.05 feet to the Westerly Right-of-way of Canoe Creek Road; thence along said Westerly Right-of-way, S.00°20'08"E., a distance of 2239.93 feet; thence N.63°57'37"W., a distance of 649.10 feet; thence N.00°00'00"E., a distance of 70.00 feet; thence N.90°00'00"W., a distance of 30.00 feet; thence Northwesterly, 39.27 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°00'00"W., 35.36 feet); thence N.90°00'00"W., a distance of 140.40 feet; thence Westerly, 62.67 feet along the arc of a tangent curve to the left having a radius of 2447.50 feet and a central angle of 01°28'02" (chord bearing S.89°15'59"W., 62.67 feet); thence Southwesterly, 40.38 feet along the arc of a compound curve to the left having a radius of 25.00 feet and a central angle of 92°32'27" (chord bearing S.42°15'45"W., 36.13 feet); thence S.85°59'31"W., a distance of 50.00 feet; thence N.04°00'29"W., a distance of 2.37 feet; thence Northwesterly, 39.19 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 89°49'31" (chord bearing N.48°55'14"W., 35.30 feet); thence Westerly, 279.57 feet along the arc of a compound curve to the left having a radius of 2447.50 feet and a central angle of 06°32'41" (chord bearing S.82°53'40"W., 279.42 feet); thence Southwesterly, 132.90 feet along the arc of a compound curve to the left having a radius of 80.00 feet and a central angle of 95°10'59" (chord bearing S.32°01'50"W., 118.14 feet); thence S.15°33'40"E., a distance of 362.37 feet; thence Southerly, 102.46 feet along the arc of a tangent curve to the right having a radius of 1202.50 feet and a central angle of 04°52'56" (chord bearing S.13°07'12"E., 102.43 feet); thence Southeasterly, 38.25 feet along the arc of a reverse curve to the left having a radius of 25.00 feet and a central angle of 87°39'56" (chord bearing S.54°30'42"E., 34.63 feet); thence S.08°20'40"E., a distance of 50.00 feet; thence Southwesterly, 38.25 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 87°39'56" (chord bearing S.37°49'22"W., 34.63 feet); thence S.00°00'00"E., a distance of 0.00 feet; thence S.05°36'34"E., a distance of 16.81 feet; thence S.84°47'27"W., a distance of 105.00 feet; thence S.06°51'16"E., a distance of 104.93 feet; thence S.48°08'50"W., a distance of 47.48 feet; thence S.57°15'32"W., a distance of 85.92 feet; thence S.65°29'51"W., a distance of 1311.01 feet; thence N.90°00'00"W., a distance of 85.17 feet; thence N.00°00'00"E., a distance of 670.66 feet; thence N.00°00'27"W., a distance of 78.00 feet; thence N.00°01'50"W., a distance of 100.00 feet; thence N.89°58'26"E., a distance of 120.00 feet; thence N.00°01'34"W., a distance of 95.00 feet; thence Northwesterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°01'34"W.,

35.36 feet); thence N.00°01'34"W., a distance of 50.00 feet; thence S.89°58'26"W., a distance of 267.32 feet; thence Westerly, 137.15 feet along the arc of a tangent curve to the left having a radius of 450.00 feet and a central angle of 17°27'45" (chord bearing S.81°14'34"W., 136.62 feet); thence Northwesterly, 36.45 feet along the arc of a reverse curve to the right having a radius of 25.00 feet and a central angle of 83°31'59" (chord bearing N.65°43'19"W., 33.30 feet); thence N.23°57'19"W., a distance of 75.66 feet; thence Northerly, 138.32 feet along the arc of a tangent curve to the right having a radius of 596.50 feet and a central angle of 13°17'10" (chord bearing N.17°18'44"W., 138.01 feet); thence N.10°40'10"W., a distance of 21.05 feet; thence S.79°19'50"W., a distance of 53.01 feet; thence Northwesterly, 39.78 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 91°10'16" (chord bearing N.56°15'18"W., 35.71 feet); thence Westerly, 25.54 feet along the arc of a compound curve to the left having a radius of 2447.50 feet and a central angle of 00°35'53" (chord bearing S.77°51'38"W., 25.54 feet); thence S.77°33'41"W., a distance of 234.20 feet; thence S.12°25'28"E., a distance of 91.44 feet; thence S.34°28'04"W., a distance of 653.71 feet; thence Southeasterly, 315.15 feet along the arc of a non-tangent curve to the left having a radius of 170.00 feet and a central angle of 106°13'04" (chord bearing S.22°03'47"E., 271.92 feet); thence S.00°00'00"E., a distance of 307.01 feet; thence N.90°00'00"W., a distance of 679.67 feet; thence N.19°09'37"W., a distance of 1717.62 feet; thence N.70°33'33"E., a distance of 32.74 feet; thence S.39°13'42"E., a distance of 40.41 feet; thence S.61°33'53"E., a distance of 237.98 feet; thence S.86°31'42"E., a distance of 101.28 feet; thence S.58°47'25"E., a distance of 98.19 feet; thence N.43°43'10"E., a distance of 176.09 feet; thence S.46°16'50"E., a distance of 73.45 feet; thence S.00°04'37"E., a distance of 279.01 feet; thence N.90°00'00"E., a distance of 94.97 feet; thence Northeasterly, 39.30 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°04'37" (chord bearing N.44°57'42"E., 35.38 feet); thence S.89°55'55"E., a distance of 56.50 feet; thence Southeasterly, 39.24 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 89°55'23" (chord bearing S.45°02'18"E., 35.33 feet); thence N.90°00'00"E., a distance of 100.20 feet; thence Easterly, 200.16 feet along the arc of a tangent curve to the left having a radius of 2447.50 feet and a central angle of 04°09'46" (chord bearing N.87°55'07"E., 177.78 feet); thence Northeasterly, 40.90 feet along the arc of a non-tangent curve to the left having a radius of 25.04 feet and a central angle of 93°34'52" (chord bearing N.39°00'31"E., 36.50 feet); thence N.84°39'17"E., a distance of 50.00 feet; thence S.05°20'43"E., a distance of 1.10 feet; thence Southeasterly, 39.79 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 91°10'58" (chord bearing S.50°56'12"E., 35.72 feet); thence Easterly, 200.63 feet along the arc of a compound curve to the left having a radius of 2447.50 feet and a central angle of 04°41'48" (chord bearing N.81°07'25"E., 200.58 feet); thence Northeasterly, 42.19 feet along the arc of a non-tangent curve to the left having a radius of 25.22 feet and a central angle of 95°52'35" (chord bearing N.30°38'01"E., 37.44 feet); thence N.78°14'14"E., a distance of 50.00 feet; thence Southeasterly, 41.60 feet along the arc of a non-tangent curve to the left having a radius of 25.11 feet and a central angle of 94°54'44" (chord bearing S.54°52'22"E., 37.00 feet); thence N.77°38'59"E., a distance of 179.58 feet; thence N.76°02'36"E., a distance of 10.45 feet; thence Northeasterly, 39.05 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 89°29'24" (chord bearing N.32°48'53"E., 35.20 feet); thence N.78°35'22"E., a distance of 50.00 feet; thence Southeasterly, 38.85 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 89°02'26" (chord bearing S.55°55'03"E., 35.06 feet); thence Easterly, 463.84 feet along the arc of a reverse curve to the right having a radius of 2552.50 feet and a central angle of 10°24'42" (chord bearing N.84°46'05"E., 463.20 feet); thence N.89°58'26"E., a distance of 88.96 feet; thence Northeasterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.44°58'26"E., 35.36 feet); thence N.00°01'34"W., a distance of 50.00 feet; thence Northwesterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°01'34"W., 35.36 feet); thence N.00°01'34"W., a distance of 50.00 feet; thence Northeasterly, 39.27 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.44°58'26"E., 35.36 feet); thence N.00°01'34"W., a distance of 95.00 feet; thence S.89°58'26"W., a distance of 120.00 feet; thence S.89°58'26"W., a distance of 311.40 feet; thence Westerly, 98.99 feet

along the arc of a tangent curve to the left having a radius of 570.00 feet and a central angle of 09°57'00" (chord bearing S.84°59'56"W., 98.86 feet); thence S.80°01'26"W., a distance of 40.07 feet; thence Northwesterly, 51.42 feet along the arc of a tangent curve to the right having a radius of 30.00 feet and a central angle of 98°12'21" (chord bearing N.50°52'24"W., 45.35 feet); thence Northerly, 17.45 feet along the arc of a compound curve to the right having a radius of 590.50 feet and a central angle of 01°41'36" (chord bearing N.00°55'25"W., 17.45 feet); thence N.00°04'37"W., a distance of 251.95 feet; thence N.00°04'37"W., a distance of 70.00 feet; thence N.00°04'37"W., a distance of 179.32 feet to a point on the South boundary of the lands described in Official Records Book 471, Page 774 of said Public Records; thence along said South boundary and East boundary thereof the following three (3) courses: 1) N.89°48'46"E., a distance of 294.71 feet; 2) N.89°56'39"E., a distance of 170.05 feet; 3) N.00°12'57"W., a distance of 1419.44 feet to the **POINT OF BEGINNING**.

Containing 196.097 acres, more or less.

LESS AND EXCEPT:

Lot 54 and a portion of Lot 59 of The Seminole Land and Investment Company's Subdivision of Section 13, Township 27 South, Range 30 East, according to the Plat thereof, as recorded in Plat Book B, Page 41 of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 27 South, Range 30 East, run thence along the East boundary of the Northeast 1/4 thereof, S.00°05'35"E., a distance of 1985.72 feet; thence departing said East boundary, N.89°55'05E., a distance of 1357.88 feet to the **POINT OF BEGINNING**; thence N.89°55'05"E., a distance of 35.92 feet; thence N.00°10'19"W., a distance of 2.76 feet; thence N.89°57'45"E., a distance of 671.32 feet; thence S.00°10'10"E., a distance of 331.25 feet; thence S.89°55'45"W., a distance of 368.45 feet; thence S.00°04'15"E., a distance of 25.00 feet; thence S.89°55'45"W., a distance of 336.88 feet; thence N.00°28'15"W., a distance of 353.88 feet; to the **POINT OF BEGINNING**.

Containing 5.566 acres, more or less.

AND LESS AND EXCEPT:

A parcel of land lying in The Seminole Land and Investment Company's Subdivision of Section 11, Township 27 South, Range 30 East, as recorded in Plat Book B, Page 40 and The Seminole Land and Investment Company's Subdivision of Section 14, Township 27 South, Range 30 East, as recorded in Plat Book B, Page 38, public records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 27 South, Range 30 East; thence run S.89°50'07" W along the North line of the Northeast 1/4 of said Section 14, a distance of 2239.41 feet to the POINT OF BEGINNING; thence departing said North line, run S.57°38'1 0"E., a distance of 945.07 feet; thence S.00°10'49"E., a distance of 74.56 feet; thence Southwesterly, 26.17 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 59°59'09" (chord bearing S.62°21'25"W., 24.99 feet); thence S.32°21'50"W., a distance of 146.30 feet; thence S.57°23'32"E., a distance of 120.00 feet; thence S.32°21'50"W., a distance of 134.49 feet; thence S.00°15'59"W., a distance of 300.84 feet; thence N.90°00'00"E., a distance of 74.69 feet; thence S.00°10'49"E., a distance of 170.00 feet; thence N.90°00'00"W., a distance of 522.38 feet; thence N.00°00'00"E., a distance of 151.57 feet; thence Northerly, 46.31 feet along the arc of a non-tangent curve to the right having a radius of 75.00 feet and a central angle of 35°22'52" (chord bearing N.17°41'26"W., 45.58 feet); thence N.00°00'00"E., a distance of 187.00 feet; thence Northwesterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°00'00"W., 35.36 feet); thence N.90°00'00"W., a distance of 192.00 feet; thence Northwesterly, 122.52 feet along the arc of a tangent curve to the right having a radius of 78.00 feet and a central angle of 90°00'00" (chord bearing N.45°00'00"W., 110.31 feet); thence N.00°00'00"E., a distance of 44.71 feet; thence Northerly, 308.13 feet along the arc of a tangent curve to the right having a radius of 545.50 feet and a central angle of 32°21'50" (chord bearing N.16°10'55"E., 304.05 feet); thence N.32°21'50"E., a distance of 345.00 feet; thence Northerly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 89°59'59" (chord bearing N.12°38'10"W., 35.36 feet); thence N.57°38'10"W., a distance of 99.97 feet; thence Westerly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.77°21'50"W., 35.36 feet); thence S.32°21'50"W., a distance of 789.68 feet; thence Southwesterly, 212.04 feet along the arc of a tangent curve to the right having a radius of 259.50 feet and a central angle of 46°49'00" (chord bearing S.55°46'20"W., 206.19 feet); thence Southerly, 320.77 feet along the arc of a non-tangent curve to the left having a radius of 6513.50 feet and a central angle of 02°49'18" (chord bearing S.03°12'53"E., 320.74 feet); thence S.04°37'32"E., a distance of 101.33 feet; thence N.87°20'53"E., a distance of 68.62 feet; thence Southeasterly, 115.23 feet along the arc of a tangent curve to the right having a radius of 75.00 feet and a central angle of 88°01'35" (chord bearing S.48°38'19"E., 104.22 feet); thence S.04°37'32"E., a distance of 190.03 feet; thence Southerly, 270.89 feet along the arc of a tangent curve to the right having a radius of 2627.50 feet and a central angle of 05°54'26" (chord bearing S.01°40'19"E., 270.77 feet); thence Southwesterly, 112.52 feet along the arc of a compound curve to the right having a radius of 75.00 feet and a central angle of 85°57'35" (chord bearing S.44°15'41"W., 102.26 feet); thence S.87°14'28"W., a distance of 517.33 feet; thence N.01°29'18"W., a distance of 50.01 feet; thence Northwesterly, 38.53 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 88°17'56" (chord bearing N.48°36'34"W., 34.83 feet); thence Northerly, 3.47 feet along the arc of a reverse curve to the left having a radius of 1201.50 feet and a central angle of 00°09'56" (chord bearing N.04°32'34"W., 3.47 feet); thence N.04°37'32"W., a distance of 445.48 feet; thence Northeasterly, 39.27 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.40°22'28"E., 35.36 feet); thence N.04°37'32"W., a distance of 50.00 feet; thence Northwesterly, 39.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.49°37'32"W., 35.36 feet); thence N.04°37'32"W., a distance of 65.53 feet; thence Northerly, 318.30 feet along the arc of a tangent curve to the right having a radius of 7002.00 feet and a central angle of 02°36'16" (chord bearing N.03°19'24"W., 318.27 feet); thence Northeasterly, 39.47 feet along the arc of a compound curve to the right having a radius of 25.00 feet and a central angle of 90°27'25" (chord bearing N.43°12'27"E., 35.50 feet); thence N.01°34'39"W., a distance of 59.50 feet; thence Northwesterly, 39.46 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°26'32" (chord bearing N.46°20'34"W., 35.49 feet); thence Northerly, 346.88 feet along the arc of a compound curve to the right having a radius of 7002.00 feet and a central angle of 02°50'18" (chord bearing N.00°17'51"E., 346.84 feet); thence Northeasterly, 38.52 feet along the arc of a compound curve to the right having a radius of 25.00 feet and a central angle of 88°17'00" (chord bearing N.45°51'30"E., 34.82 feet); thence N.04°03'21"E., a distance of 56.64 feet; thence Northwesterly, 40.40 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 92°35'31" (chord bearing N.43°42'15"W., 36.15 feet); thence Northerly, 225.91 feet along the arc of a compound curve to the right having a radius of 7002.00 feet and a central angle of 01°50'55" (chord bearing N.03°30'58"E., 225.90 feet); thence N.04°26'26"E., a distance of 257.10 feet; thence Northeasterly, 37.33 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 85°33'34" (chord bearing N.47°13'13"E., 33.96 feet); thence N.90°00'00"E., a distance of 8.50 feet; thence N.00°00'00"E., a distance of 59.50 feet; thence N.90°00'00"E., a distance of 498.56 feet; thence Easterly, 373.09 feet along the arc of a tangent curve to the right having a radius of 660.50 feet and a central angle of 32°21'50" (chord bearing S.73°49'05"E., 368.15 feet); thence S.57°38'10"E., a distance of 54.42 feet to the POINT OF BEGINNING.

SECTION 4

This instrument was prepared by and upon recording should be returned to: Alyssa Willson, Esq. KUTAK ROCK LLP 107 West College Avenue Tallahassee, Florida 32301	(This space reserved for Clerk)

TRUE-UP AGREEMENT

(ASSESSMENT AREA TWO, SERIES 2026 ASSESSMENTS)

THIS TRUE-UP AGREEMENT (ASSESSMENT AREA TWO, SERIES 2026 ASSESSMENTS) ("**Agreement**") is made and entered into this _____ day of _____, 2026, by and between:

WATERLIN STEWARDSHIP DISTRICT, a local unit of special-purpose government established pursuant to Chapter 2025-238, *Laws of Florida*, being situated in Osceola County, Florida, whose address is 219 East Livingston Street, Orlando, Florida 32801 ("**District**"), and

TPG AG EHC III (LEN) MULTI STATE 1, LLC, a Delaware limited liability company, a landowner within Assessment Area Two of the District, whose address is 245 Park Avenue, 26th Floor, New York, New York 10167 ("**AG Landowner**"); and

Lennar Homes, LLC, a Florida limited liability company, a landowner and builder of a portion of lands within Assessment Area Two of the District, whose address is 6675 Westwood Blvd., 5th Floor, Orlando, Florida 32821 ("**Lennar**"; and together with AG Landowner, the "**Landowners**" and collectively with the District, the "**Parties**").

RECITALS

WHEREAS, the District was established pursuant to Chapter 2025-238, *Laws of Florida* ("**Act**") and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the District, pursuant to the Act, 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, Landowners are the owner and/or builder of certain lands within the boundaries of the District, which lands are described in **Exhibit A** ("**Property**") which is part of the District's assessment area known as "**Assessment Area Two**"; and

WHEREAS, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain portions of the District's overall "**Capital Improvement Program**" for infrastructure improvements, facilities, and services as detailed in the *Master Report of District Engineer,* dated November 2025, as supplemented by *Assessment Area Two Engineer's Report,* dated May 2026 (together, "**Engineer's Report**"); and

WHEREAS, the District intends to finance a portion of its Capital Improvement Program as described in the Engineer's Report ("**Assessment Area Two Project**" or "**Improvements**") through the anticipated issuance of Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Two), in the aggregate principal amount of $_____ ("**Series 2026 Bonds**"); and

WHEREAS, pursuant to Resolutions 2026-14, 2026-15, 2026-16 and 2026-___ (collectively, "**Assessment Resolutions**"), the District has imposed special assessments ("**Series 2026 Assessments**") on the Landowner Property to secure the repayment of the Series 2026 Bonds; and

WHEREAS, Landowners agrees that all lands within Assessment Area Two, including the Property, benefit from the timely design, construction, or acquisition of the Improvements; and

WHEREAS, Landowners agree that the Series 2026 Assessments which were imposed on the Property have been validly imposed and constitute valid, legal and binding liens upon all Assessment Area Two including the Property as to which Series 2026 Assessments remain unsatisfied; and

WHEREAS, to the extent permitted by law, Landowners waive any defect in notice or publication or in the proceedings to levy, impose and collect the Series 2026 Assessments on the Property; and

WHEREAS, the *Master Assessment Methodology for Assessment Area Two*, dated May 6, 2026, attached to Resolution 2026-16 as Exhibit B ("**Master Assessment Report**") as supplemented by the [*Preliminary] Supplemental Assessment Methodology for Assessment Area Two,* dated June 10, 2026, attached to Resolution 2026-___ as Exhibit B ("**Series 2026 Assessment Report**" and, together with the Master Assessment Report, the "**Assessment Report**") and the Assessment Resolutions provide that as the lands within Assessment Area Two are platted, site planned, or subject to declaration of condominium, the allocation of the amounts assessed to and constituting a lien upon such lands within Assessment Area Two would be calculated based upon certain density assumptions relating to the number of each type of Unit (hereinafter defined) to be allowed to be constructed on the developable acres within the District, which assumptions were provided by Landowner; and

WHEREAS, Landowners intend that Assessment Area Two will be platted, re-platted, site planned and/or a declaration of condominium recorded and developed based on then-existing market conditions, and the actual densities developed (all of the foregoing hereinafter referred to as "**Density Assignment**" and also referred to as "**Assigned Properties**" int the Assessment Report) 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 Landowners 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 District approving the final plat, site plan or other Density Assignment for a parcel or tract, as described in the District's Assessment Report and Assessment Resolutions for the Series 2026 Bonds (which payments shall collectively be referenced as the "**True-Up Payment**"); and

WHEREAS, Landowners and the District desire to enter into an agreement to confirm Landowners' intention and obligation, if required, to make the True-Up Payment related to the Series 2026 Assessments, subject to the terms and conditions contained herein.

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

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

SECTION 2. VALIDITY OF ASSESSMENTS. Landowners agree that the Assessment Resolutions have been duly adopted by the District. Landowners further agree that the Series 2026 Assessments imposed as a lien by the District are legal, valid and binding liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Landowners hereby waive and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Series 2026 Assessments.

SECTION 3. COVENANT TO PAY. Landowners acknowledge that all such Series 2026 Assessments have been levied and imposed by the District pursuant to the Assessment Resolutions on Assessment Area Two including assessable acres owned by the respective Landowner, whether the Series 2026 Assessments are collected by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, by the District, or by any other method allowable by law. Landowners further agree that to the extent Landowners fails to timely pay all applicable Series 2026 Assessments collected by mailed notice of the District, said unpaid Series 2026 Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

SECTION 4. SPECIAL ASSESSMENT REALLOCATION.

A. ***Assumptions as to Series 2026 Assessments.*** As of the Effective Date of this Agreement, Landowners have informed the District that Landowners plan to construct or provide for the construction of the specific number and type of units ("**Units**") with the **total count of 477.12 Equivalent Residential Units ("ERU") on Assessment Area Two** subject to the Series 2026 Assessments, as provided in the Series 2026 Assessment Report.

B. ***Process for Reallocation of Assessments.*** For the unplatted lands, the Series 2026 Assessments will initially be levied on equal gross acreage basis in Assessment Area Two and will be reallocated as lands receive Density Assignment. In connection with such development of acreage, the Series 2026 Assessments imposed on the acreage receiving Density Assignment will be allocated based upon the actual number and type of Units within the area on an ERU basis. In furtherance thereof, at such time as developable acreage is to receive Density Assignment, Landowners covenant that such plan of Density Assignment shall be presented to the District. The District shall allocate the Series 2026 Assessments to the Units included in the Density Assignment and the remaining developable acreage of the respective Landowners within Assessment Area Two in accordance with the District's Assessment Report and cause such reallocation to be recorded in the District's Improvement Lien Book.

i. It is an express condition of the lien established by the Assessment Resolutions that at the time of approval of any and all Density Assignments containing any portion of Assessment Area Two from time to time, that such Density Assignment plan shall be presented to

the District for review, approval and allocation of the Series 2026 Assessments to the Units included therein and the remaining unplatted (or otherwise unassigned to specific Units) property in Assessment Area Two in accordance with the District's Assessment Report. Landowners covenant to comply, or cause others to comply, with this requirement for the reallocation. No further action by the Board of Supervisors shall be required. The District's review of Density Assignment plans shall be limited solely to the reallocation of Series 2026 Assessments and enforcement of the District's assessment lien. Nothing herein shall in any way operate to or be construed as providing any other Density Assignment plan approval or disapproval powers to the District.

ii. As the acreage within the District is developed, it will receive Density Assignment. At such time(s) as a Density Assignment is presented to the District (each such date being a "**True-Up Date**"), the District shall determine if the debt per gross acre remaining on the unplatted land is greater than the debt per gross acre of such land at the initial time of imposition of the Series 2026 Assessments, and, if it is, a True-Up Payment in the amount of such excess shall become due and payable by the applicable Landowner or its successors or assigns, as applicable, in that tax year in accordance with the Assessment Report, in addition to the regular assessment installment payable for lands owned by the Landowner. The District will ensure collection of such amounts in a timely manner in order to meet its debt service obligations, and in all cases, the Landowners agrees that to the extent such payments are the obligation of such Landowner, such payments shall be made in order to ensure the District's timely payments of the debt service obligations on the Series 2026 Bonds. The District shall record all True-Up Payments in its Improvement Lien Book.

iii. The foregoing is based on the District's understanding with the Landowners that the Landowners may plat at least _____ ERUs on the developable acres within the Property to absorb the allocation of the Series 2026 Assessments. However, the District agrees that nothing herein prohibits more or less than ___ ERUs from being platted. In no event shall the District collect Series 2026 Assessments pursuant to the Assessment Resolutions in excess of the total debt service related to the Assessment Area Two Project, including all costs of financing and interest. The District, however, may collect Series 2026 Assessments in excess of the annual debt service related to the Assessment Area Two Project, including all costs of financing and interest, which shall be applied to prepay the Series 2026 Bonds. If the strict application of the true-up methodology to any reallocation for any Density Assignment pursuant to this Agreement would result in Series 2026 Assessments collected in excess of the District's total debt service obligation for the Assessment Area Two Project, the District agrees to take appropriate action by resolution to equitably reallocate the Series 2026 Assessments.

iv. All Series 2026 Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made.

SECTION 5. ENFORCEMENT. This Agreement is intended to be an additional method of enforcement of Landowner's obligation to abide by the requirements of the reallocation of Series 2026 Assessments, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by any party under this Agreement shall entitle any other party to all remedies available at law or in equity, excluding consequential and punitive damages.

SECTION 6. RECOVERY OF COSTS AND FEES. In the event any party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

SECTION 7. NOTICE. All notices, requests, consents and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, by overnight delivery service, or hand delivered to the Parties, as follows:

A. If to the District: Waterlin Stewardship District
219 East Livingston Street
Orlando, Florida, 33614
Attn: District Manager

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

B. If to Landowner: TPG AG EHC III (LEN) MULTI STATE 1, LLC
245 Park Avenue, 26th Floor
New York, New York 10167

With a copy to: TPC AG EHC III (LEN) MULTI STATE 1, LLC Counsel
Lewis, Longman & Walker, P.A.
360 South Rosemary Ave., Ste. # 1100
West Palm Beach, FL 33401
Attn: William Capko

and: Lennar Homes, LLC
6675 Westwood Blvd., 5th Floor
Orlando, FL 32821
Attn: Brian Cipollone

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address 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 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.

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

SECTION 8. ASSIGNMENT.

A. ***Agreement Runs with the Land***. Landowners may not assign its True-Up obligations under this Agreement except in accordance with the terms of Section 8(C) below. This Agreement shall constitute a covenant running with title to Assessment Area Two, binding upon Landowners and each of its successors and assigns as to Assessment Area Two or portions thereof, and any transferee of any portion of Assessment Area Two, but shall not be binding upon transferees permitted by Sections 8(B)(i), (ii) or (iii) below.

B. ***Exceptions***. Landowner shall not transfer any portion of Assessment Area Two to any third party without complying with the terms of Section 8(C) below, other than:

i. Platted and fully-developed lots to homebuilders restricted from replatting.

ii. Platted and fully-developed lots or completed homes to end users.

iii. Portions of Assessment Area Two with approved Density Assignment (such as a site plan or other County-approved development approval demonstrating final Density Assignment) to unrelated third parties).

iv. Portions of Assessment Area Two exempt from assessments to the County, the District, other governmental agencies or a homeowner's association created to serve any portion of the Assessment Area Two Project.

Any transfer of any portion of Assessment Area Two pursuant to subsections (i), (ii) or (iii) of this Section 8(B) shall constitute an automatic release of such portion of Assessment Area Two from the scope and effect of this Agreement.

C. ***Transfer Conditions***. Landowners shall not transfer any portion of Assessment Area Two to any third party, except as permitted by Sections 8(B)(i), (ii), (iii) or (iv) above, without satisfying the following conditions ("**Transfer Conditions**"): either (i) satisfying any True-Up Payment that results from a True-Up analysis that will be performed by the District Manager as a condition to such transfer; or (ii) causing such third party to assume in writing Landowner's True-Up obligation under this Agreement, as applicable to the transferred portion of Assessment Area Two, which assumption shall be recorded in the Official Records of Osceola County. The transferee assuming Landowner's True-Up obligation in accordance herewith shall be deemed the "Landowner" from and after such transfer for all purposes as to such portion of Assessment Area Two so transferred**.** Any transfer that is consummated pursuant to this Section 8(C) shall operate as a release of Landowner from its obligations under this Agreement as to

such portion of Assessment Area Two only arising from and after the date of such transfer and satisfaction of all of the Transfer Conditions including payment of any True-Up Payment due pursuant to subsection (i) or assumption of such obligations by the transferee under subsection (ii) above.

D. ***General.*** Except as provided in this Section 8, no party may assign its rights, duties, or obligations under this Agreement or any monies to become due hereunder without the prior written consent of the other party, whose consent shall not be unreasonably withheld. Except as provided in this Section 8, any purported assignment by either party absent the prior written consent of the other party as required by this section shall be void and unenforceable.

SECTION 9. AMENDMENT. This Agreement shall constitute the entire agreement between the Parties 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 and the Bondholders owning a majority of the aggregate principal amount of the Series 2026 Bonds then outstanding.

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 may not be terminated without the prior written consent of the Trustee and the Bondholders owning a majority of the aggregate principal amount of the Series 2026 Bonds then outstanding.

SECTION 11. NEGOTIATION AT ARM'S LENGTH. This Agreement has been negotiated fully between the Parties 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 either party.

SECTION 12. BENEFICIARIES. This Agreement is solely for the benefit of the formal Parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the Parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the Parties hereto and their respective representatives, successors and assigns. Notwithstanding the foregoing or anything else herein to the contrary, the Trustee for the Series 2026 Bonds, on behalf of the owners of the Series 2026 Bonds, shall be a direct third party beneficiary of the terms and conditions of this Agreement and shall be entitled to cause the District to enforce the Landowner's obligations hereunder. In the event that the District does not promptly take Trustee's written direction under this Agreement, or the District is otherwise in default under the Indenture, the Trustee shall have the right to enforce the District's rights hereunder directly. 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. This Agreement shall be governed by the laws of the State of Florida.

SECTION 15. PUBLIC RECORDS. The Landowners understand and agree 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. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Landowner; both the District and the Landowners have complied with all the requirements of law; and both the District and the Landowners have full power and authority to comply with the terms and provisions of this Agreement.

SECTION 18. 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 19. 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 20. EFFECTIVE DATE. This Agreement shall become effective after execution by the Parties hereto on the date reflected above.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

WITNESSES:

WATERLIN STEWARDSHIP DISTRICT

_____
Print Name: _____

Address:
_____
Street
_____
City, State, Zip

_____
Mike Liquori
Chairperson, Board of Supervisors

_____
Print Name: _____

Address:
_____
Street
_____
City, State, Zip

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of [__] physical presence or [__] online notarization this _____ day of _____, 2026, by Mike Liquori, as Chairperson of the Board of Supervisors of the Waterlin Stewardship District, for and on behalf of the District. He is [__] personally known to me or [__] produced _____ as identification.

NOTARY STAMP:

_____
Signature of Notary Public

_____
Printed Name of Notary Public

WITNESSES:

TPG AG EHC III (LEN) MULTI STATE 1, LLC,
a Delaware limited liability company

By: Essential Housing Asset Management, LLC
Its: Authorized Agent

By:_____
Name: _____
Title: _____

_____
Print Name: _____

Address:
_____
Street
_____
City, State, Zip

_____
Print Name: _____

Address:
_____
Street
_____
City, State, Zip

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of [__] physical presence or [__] online notarization this _____ day of _____, 2026, by _____, as _____ of Essential Housing Asset Management, LLC, as Authorized Agent of TPG AG EHC III (LEN) MULTI STATE 1, LLC, a Delaware limited liability company, on its behalf. He/She is [__] personally known to me or [__] produced _____ as identification.

NOTARY STAMP:

_____
Signature of Notary Public

_____
Printed Name of Notary Public

WITNESSES:

LENNAR HOMES, LLC
a Florida limited liability company

By:_____
Name: _____
Title: _____

_____
Print Name: _____

Address:
_____
Street
_____
City, State, Zip

_____
Print Name: _____

Address:
_____
Street
_____
City, State, Zip

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of [__] physical presence or [__] online notarization this _____ day of _____, 2026, by _____, as _____ of _____, a _____, on its behalf. He/She is [__] personally known to me or [__] produced _____ as identification.

NOTARY STAMP:

_____
Signature of Notary Public

_____
Printed Name of Notary Public

Exhibit A: Legal Description

Exhibit A

Legal Description

A parcel of land lying in The Seminole Land and Investment Company's Subdivision of Section 11, Township 27 South, Range 30 East, as recorded in Plat Book B, Page 40 and The Seminole Land and Investment Company's Subdivision of Section 14, Township 27 South, Range 30 East, as recorded in Plat Book B, Page 38, public records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 27 South, Range 30 East; thence run S.89°50'07" W along the North line of the Northeast 1/4 of said Section 14, a distance of 2239.41 feet to the POINT OF BEGINNING; thence departing said North line, run S.57°38'1 0"E., a distance of 945.07 feet; thence S.00°10'49"E., a distance of 74.56 feet; thence Southwesterly, 26.17 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 59°59'09" (chord bearing S.62°21'25"W., 24.99 feet); thence S.32°21'50"W., a distance of 146.30 feet; thence S.57°23'32"E., a distance of 120.00 feet; thence S.32°21'50"W., a distance of 134.49 feet; thence S.00°15'59"W., a distance of 300.84 feet; thence N.90°00'00"E., a distance of 74.69 feet; thence S.00°10'49"E., a distance of 170.00 feet; thence N.90°00'00"W., a distance of 522.38 feet; thence N.00°00'00"E., a distance of 151.57 feet; thence Northerly, 46.31 feet along the arc of a non-tangent curve to the right having a radius of 75.00 feet and a central angle of 35°22'52" (chord bearing N.17°41'26"W., 45.58 feet); thence N.00°00'00"E., a distance of 187.00 feet; thence Northwesterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°00'00"W., 35.36 feet); thence N.90°00'00"W., a distance of 192.00 feet; thence Northwesterly, 122.52 feet along the arc of a tangent curve to the right having a radius of 78.00 feet and a central angle of 90°00'00" (chord bearing N.45°00'00"W., 110.31 feet); thence N.00°00'00"E., a distance of 44.71 feet; thence Northerly, 308.13 feet along the arc of a tangent curve to the right having a radius of 545.50 feet and a central angle of 32°21'50" (chord bearing N.16°10'55"E., 304.05 feet); thence N.32°21'50"E., a distance of 345.00 feet; thence Northerly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 89°59'59" (chord bearing N.12°38'10"W., 35.36 feet); thence N.57°38'10"W., a distance of 99.97 feet; thence Westerly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.77°21'50"W., 35.36 feet); thence S.32°21'50"W., a distance of 789.68 feet; thence Southwesterly, 212.04 feet along the arc of a tangent curve to the right having a radius of 259.50 feet and a central angle of 46°49'00" (chord bearing S.55°46'20"W., 206.19 feet); thence Southerly, 320.77 feet along the arc of a non-tangent curve to the left having a radius of 6513.50 feet and a central angle of 02°49'18" (chord bearing S.03°12'53"E., 320.74 feet); thence S.04°37'32"E., a distance of 101.33 feet; thence N.87°20'53"E., a distance of 68.62 feet; thence Southeasterly, 115.23 feet along the arc of a tangent curve to the right having a radius of 75.00 feet and a central angle of 88°01'35" (chord bearing S.48°38'19"E., 104.22 feet); thence S.04°37'32"E., a distance of 190.03 feet; thence Southerly, 270.89 feet along the arc of a tangent curve to the right having a radius of 2627.50 feet and a central angle of 05°54'26" (chord bearing S.01°40'19"E., 270.77 feet); thence Southwesterly, 112.52 feet along the arc of a compound curve to the right having a radius of 75.00 feet and a central angle of 85°57'35" (chord bearing S.44°15'41"W., 102.26 feet); thence S.87°14'28"W., a distance of 517.33 feet; thence N.01°29'18"W., a distance of 50.01 feet; thence Northwesterly, 38.53 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 88°17'56" (chord bearing N.48°36'34"W., 34.83 feet); thence Northerly, 3.47 feet along the arc of a reverse curve to the left having a radius of 1201.50 feet and a central angle of 00°09'56" (chord bearing N.04°32'34"W., 3.47 feet); thence N.04°37'32"W., a distance of 445.48 feet; thence Northeasterly, 39.27 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.40°22'28"E., 35.36 feet); thence N.04°37'32"W., a distance of 50.00 feet; thence Northwesterly, 39.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.49°37'32"W., 35.36 feet); thence N.04°37'32"W., a distance of 65.53 feet; thence Northerly, 318.30 feet along the arc of a tangent curve to the right having a radius of 7002.00 feet and a central angle of 02°36'16" (chord bearing N.03°19'24"W., 318.27 feet); thence Northeasterly, 39.47 feet along the arc of a compound curve to the right having a radius of 25.00 feet and a central angle of 90°27'25" (chord bearing N.43°12'27"E., 35.50 feet); thence N.01°34'39"W., a distance of 59.50 feet; thence Northwesterly, 39.46 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°26'32" (chord bearing N.46°20'34"W., 35.49 feet); thence Northerly, 346.88 feet along the arc of a compound curve to the right having a radius of 7002.00 feet and a central angle of 02°50'18" (chord bearing N.00°17'51"E., 346.84 feet); thence Northeasterly, 38.52 feet along the arc of a compound curve to the right having a radius of 25.00 feet and a central angle of 88°17'00" (chord bearing N.45°51'30"E., 34.82 feet); thence N.04°03'21"E.,

a distance of 56.64 feet; thence Northwesterly, 40.40 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 92°35'31" (chord bearing N.43°42'15"W., 36.15 feet); thence Northerly, 225.91 feet along the arc of a compound curve to the right having a radius of 7002.00 feet and a central angle of 01°50'55" (chord bearing N.03°30'58"E., 225.90 feet); thence N.04°26'26"E., a distance of 257.10 feet; thence Northeasterly, 37.33 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 85°33'34" (chord bearing N.47°13'13"E., 33.96 feet); thence N.90°00'00"E., a distance of 8.50 feet; thence N.00°00'00"E., a distance of 59.50 feet; thence N.90°00'00"E., a distance of 498.56 feet; thence Easterly, 373.09 feet along the arc of a tangent curve to the right having a radius of 660.50 feet and a central angle of 32°21'50" (chord bearing S.73°49'05"E., 368.15 feet); thence S.57°38'10"E., a distance of 54.42 feet to the POINT OF BEGINNING.

SECTION 5

This instrument was prepared by and upon recording should be returned to: Alyssa Willson, Esq. KUTAK ROCK LLP 107 West College Avenue Tallahassee, Florida 32301	(This space reserved for Clerk)

TRUE-UP AGREEMENT

(REMAINDER OF ASSESSMENT AREA TWO, SERIES 2026 ASSESSMENTS)

THIS TRUE-UP AGREEMENT (REMAINDER OF ASSESSMENT AREA TWO, SERIES 2026 ASSESSMENTS) ("**Agreement**") is made and entered into this _____ day of _____, 2026, by and between:

WATERLIN STEWARDSHIP DISTRICT, a local unit of special-purpose government established pursuant to Chapter 2025-238, *Laws of Florida*, being situated in Osceola County, Florida, whose address is 219 East Livingston Street, Orlando, Florida 32801 ("**District**"), and

WS-GIR, LLC, a Delaware limited liability company, the primary landowner and master developer of lands within the boundaries of the District, whose address is 660 Steamboat Road, 3rd Floor, Greenwich, Connecticut, 06830 ("**Landowner**"; and together with the District, the "**Parties**").

RECITALS

WHEREAS, the District was established pursuant to Chapter 2025-238, *Laws of Florida* ("**Act**") and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the District, pursuant to the Act, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Landowner is the owner and primary developer of certain lands within the boundaries of the District, which lands are described in **Exhibit A** ("**Property**") which is part of the District's assessment area known as "**Assessment Area Two**"; and

WHEREAS, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain portions of the District's overall "**Capital Improvement Program**" for infrastructure improvements, facilities, and services as detailed in the *Master Report of District Engineer,* dated November 2025, as supplemented by *Assessment Area Two Engineer's Report,* dated May 2026 (together, "**Engineer's Report**"); and

WHEREAS, the District intends to finance a portion of its Capital Improvement Program as described in the Engineer's Report ("**Assessment Area Two Project**" or "**Improvements**") through the anticipated issuance of Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Two), in the aggregate principal amount of $_____ ("**Series 2026 Bonds**"); and

WHEREAS, pursuant to Resolutions 2026-14, 2026-15, 2026-16 and 2026-___ (collectively, "**Assessment Resolutions**"), the District has imposed special assessments ("**Series 2026 Assessments**") on the Property to secure the repayment of the Series 2026 Bonds; and

WHEREAS, Landowner agrees that all lands within Assessment Area Two, including the Property, benefit from the timely design, construction, or acquisition of the Improvements; and

WHEREAS, Landowner agrees that the Series 2026 Assessments which were imposed on the Property have been validly imposed and constitute valid, legal and binding liens upon all Assessment Area Two including the Property as to which Series 2026 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 2026 Assessments on the Property; and

WHEREAS, the *Master Assessment Methodology for Assessment Area Two*, dated May 6, 2026, attached to Resolution 2026-16 as Exhibit B ("**Master Assessment Report**") as supplemented by the [*Preliminary] Supplemental Assessment Methodology for Assessment Area Two,* dated June 10, 2026, attached to Resolution 2026-___ as Exhibit B ("**Series 2026 Assessment Report**" and, together with the Master Assessment Report, the "**Assessment Report**") and the Assessment Resolutions provide that as the lands within Assessment Area Two are platted, site planned, or subject to declaration of condominium, the allocation of the amounts assessed to and constituting a lien upon such lands within Assessment Area Two would be calculated based upon certain density assumptions relating to the number of each type of Unit (hereinafter defined) to be allowed to be constructed on the developable acres within the District, which assumptions were provided by Landowner; and

WHEREAS, Landowner intends that Assessment Area Two will be platted, re-platted, site planned, and/or a declaration of condominium recorded and developed based on then-existing market conditions, and the actual densities developed (all of the foregoing hereinafter referred to as "**Density Assignment**" and also referred to as "**Assigned Properties**" in the Assessment Report) 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 District approving the final plat, site plan or other Density Assignment for a parcel or tract, as described in the District's Assessment Report and Assessment Resolutions for the Series 2026 Bonds (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 2026 Assessments, subject to the terms and conditions contained herein.

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

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

SECTION 2. VALIDITY OF ASSESSMENTS. Landowner agrees that the Assessment Resolutions have been duly adopted by the District. Landowner further agrees that the Series 2026 Assessments imposed as a lien by the District are legal, valid and binding liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Landowner hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Series 2026 Assessments.

SECTION 3. COVENANT TO PAY. Landowner acknowledges that all such Series 2026 Assessments have been levied and imposed by the District pursuant to the Assessment Resolutions on Assessment Area Two including assessable acres owned by Landowner, whether the Series 2026 Assessments are collected by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, by the District, or by any other method allowable by law. Landowner further agrees that to the extent Landowner fails to timely pay all Series 2026 Assessments collected by mailed notice of the District, said unpaid Series 2026 Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

SECTION 4. SPECIAL ASSESSMENT REALLOCATION.

A. ***Assumptions as to Series 2026 Assessments.*** As of the Effective Date of this Agreement, Landowner has informed the District that Landowner plans to construct or provide for the construction of the specific number and type of units ("**Units**") with the **total count of 477.12 Equivalent Residential Units ("ERU") on Assessment Area Two** subject to the Series 2026 Assessments, as provided in Table 1 of the Series 2026 Assessment Report.

B. ***Process for Reallocation of Assessments.*** For the unplatted lands, the Series 2026 Assessments will initially be levied on equal gross acreage basis in Assessment Area Two and will be reallocated as lands receive Density Assignment. In connection with such development of acreage, the Series 2026 Assessments imposed on the acreage receiving Density Assignment will be allocated based upon the actual number and type of Units within the area on an ERU basis. In furtherance thereof, at such time as developable acreage is to receive Density Assignment, Landowner covenants that such plan of Density Assignment shall be presented to the District. The District shall allocate the Series 2026 Assessments to the Units included in the Density Assignment and the remaining developable acreage of the Landowner within Assessment Area Two in accordance with the District's Assessment Report and cause such reallocation to be recorded in the District's Improvement Lien Book.

i. It is an express condition of the lien established by the Assessment Resolutions that at the time of approval of any and all Density Assignments containing any portion of Assessment Area Two from time to time, that such Density Assignment plan shall be presented to the District for review, approval and allocation of the Series 2026 Assessments to the Units included therein and the remaining unplatted (or otherwise unassigned to specific Units) property in Assessment Area Two in accordance with the District's Assessment Report. Landowner covenants to comply, or cause others to comply, with this requirement for the reallocation. No further action by the Board of Supervisors shall be required. The District's review of Density Assignment plans shall be limited solely to the reallocation of Series 2026 Assessments and

enforcement of the District's assessment lien. Nothing herein shall in any way operate to or be construed as providing any other Density Assignment plan approval or disapproval powers to the District.

ii. As the acreage within the District is developed, it will receive Density Assignment. At such time(s) as a Density Assignment is presented to the District (each such date being a "**True-Up Date**"), the District shall determine if the debt per gross acre remaining on the unplatted land is greater than the debt per gross acre of such land at the initial time of imposition of the Series 2026 Assessments, and, if it is, a True-Up Payment in the amount of such excess shall become due and payable by the Landowner or its successors or assigns, as applicable, in that tax year in accordance with the Assessment Report, in addition to the regular assessment installment payable for lands owned by the Landowner. The District will ensure collection of such amounts in a timely manner in order to meet its debt service obligations, and in all cases, the Landowner agrees that to the extent such payments are the obligation of such Landowner, such payments shall be made in order to ensure the District's timely payments of the debt service obligations on the Series 2026 Bonds. The District shall record all True-Up Payments in its Improvement Lien Book.

iii. The foregoing is based on the District's understanding with the Landowner that the Landowner may plat at least _____ ERUs on the developable acres within the Property to absorb the allocation of the Series 2026 Assessments. However, the District agrees that nothing herein prohibits more or less than ___ ERUs from being platted. In no event shall the District collect Series 2026 Assessments pursuant to the Assessment Resolutions in excess of the total debt service related to the Assessment Area Two Project, including all costs of financing and interest. The District, however, may collect Series 2026 Assessments in excess of the annual debt service related to the Assessment Area Two Project, including all costs of financing and interest, which shall be applied to prepay the Series 2026 Bonds. If the strict application of the true-up methodology to any reallocation for any Density Assignment pursuant to this Agreement would result in Series 2026 Assessments collected in excess of the District's total debt service obligation for the Assessment Area Two Project, the District agrees to take appropriate action by resolution to equitably reallocate the Series 2026 Assessments.

iv. All Series 2026 Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made.

SECTION 5. ENFORCEMENT. This Agreement is intended to be an additional method of enforcement of Landowner's obligation to abide by the requirements of the reallocation of Series 2026 Assessments, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by any party under this Agreement shall entitle any other party to all remedies available at law or in equity, excluding consequential and punitive damages.

SECTION 6. RECOVERY OF COSTS AND FEES. In the event any party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

SECTION 7. NOTICE. All notices, requests, consents and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, by overnight delivery service, or hand delivered to the Parties, as follows:

A. If to the District: Waterlin Stewardship District
219 East Livingston Street
Orlando, Florida, 33614
Attn: District Manager

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

B. If to Landowner: WS-GIR, LLC
c/o WS GIR Holdings, LLC
660 Steamboat Road, 3rd Floor
Greenwich, Connecticut, 06830
Attn: Reed Berlinsky

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address 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 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.

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

SECTION 8. ASSIGNMENT.

A. ***Agreement Runs with the Land***. Landowner may not assign its True-Up obligations under this Agreement except in accordance with the terms of Section 8(C) below. This Agreement shall constitute a covenant running with title to Assessment Area Two, binding upon Landowner and its successors and assigns as to Assessment Area Two or portions thereof, and any transferee of any portion of Assessment Area Two, but shall not be binding upon transferees permitted by Sections 8(B)(i), (ii), (iii) or (iv) below.

B. ***Exceptions***. Landowner shall not transfer any portion of Assessment Area Two to any third party without complying with the terms of Section 8(C) below, other than:

i. Platted and fully-developed lots to homebuilders restricted from replatting.

ii. Platted and fully-developed lots or completed homes to end users.

iii. Portions of Assessment Area Two with approved Density Assignment (such as a site plan or other County-approved development approval demonstrating final Density Assignment) to unrelated third parties.

iv. Portions of Assessment Area Two exempt from assessments to the County, the District, other governmental agencies or a homeowner's association created to serve any portion of the Assessment Area Two Project.

Any transfer of any portion of Assessment Area Two pursuant to subsections (i), (ii) or (iii) of this Section 8(B) shall constitute an automatic release of such portion of Assessment Area Two from the scope and effect of this Agreement.

C. ***Transfer Conditions***. Landowner shall not transfer any portion of Assessment Area Two to any third party, except as permitted by Sections 8(B)(i), (ii), (iii) or (iv) above, without satisfying the following conditions ("**Transfer Conditions**"): either (i) satisfying any True-Up Payment that results from a True-Up analysis that will be performed by the District Manager as a condition to such transfer; or (ii) causing such third party to assume in writing Landowner's True-Up obligation under this Agreement, as applicable to the transferred portion of Assessment Area Two, which assumption shall be recorded in the Official Records of Osceola County. The transferee assuming Landowner's True-Up obligation in accordance herewith shall be deemed the "Landowner" from and after such transfer for all purposes as to such portion of Assessment Area Two so transferred**.** Any transfer that is consummated pursuant to this Section 8(C) shall operate as a release of Landowner from its obligations under this Agreement as to such portion of Assessment Area Two only arising from and after the date of such transfer and satisfaction of all of the Transfer Conditions including payment of any True-Up Payment due pursuant to subsection (i) or assumption of such obligations by the transferee under subsection (ii) above.

D. ***General.*** Except as provided in this Section 8, no party may assign its rights, duties, or obligations under this Agreement or any monies to become due hereunder without the prior written consent of the other party, whose consent shall not be unreasonably withheld. Except as provided in this Section 8, any purported assignment by either party absent the prior written consent of the other party as required by this section shall be void and unenforceable.

SECTION 9. AMENDMENT. This Agreement shall constitute the entire agreement between the Parties 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 and the Bondholders owning a majority of the aggregate principal amount of the Series 2026 Bonds then outstanding.

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 may not be terminated

without the prior written consent of the Trustee and the Bondholders owning a majority of the aggregate principal amount of the Series 2026 Bonds then outstanding.

SECTION 11. NEGOTIATION AT ARM'S LENGTH. This Agreement has been negotiated fully between the Parties 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 either party.

SECTION 12. BENEFICIARIES. This Agreement is solely for the benefit of the formal Parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the Parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the Parties hereto and their respective representatives, successors and assigns. Notwithstanding the foregoing or anything else herein to the contrary, the Trustee for the Series 2026 Bonds, on behalf of the owners of the Series 2026 Bonds, shall be a direct third party beneficiary of the terms and conditions of this Agreement and shall be entitled to cause the District to enforce the Landowner's obligations hereunder. In the event that the District does not promptly take Trustee's written direction under this Agreement, or the District is otherwise in default under the Indenture, the Trustee shall have the right to enforce the District's rights hereunder directly. 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. This Agreement shall be governed by the laws of the State of Florida.

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

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

SECTION 17. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Landowner; both the District and the Landowner have

complied with all the requirements of law; and both the District and the Landowner have full power and authority to comply with the terms and provisions of this Agreement.

SECTION 18. 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 19. 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 20. EFFECTIVE DATE. This Agreement shall become effective after execution by the Parties hereto on the date reflected above.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

WITNESSES:

WATERLIN STEWARDSHIP DISTRICT

_____
Print Name: _____

_____
Mike Liquori
Chairperson, Board of Supervisors

Address:

_____
Street

_____
City, State, Zip

_____
Print Name: _____

Address:

_____
Street

_____
City, State, Zip

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of [__] physical presence or [__] online notarization this _____ day of _____, 2026, by Mike Liquori, as Chairperson of the Board of Supervisors of the Waterlin Stewardship District, for and on behalf of the District. He is [__] personally known to me or [__] produced _____ as identification.

NOTARY STAMP:

_____
Signature of Notary Public

_____
Printed Name of Notary Public

WITNESSES:

WS-GIR, LLC,
a Delaware limited liability company

By: WS GIR Holdings, LLC
Its: Member

_____
Print Name: _____

Address:
_____
Street
_____
City, State, Zip

By:_____
Name: Reed Berlinsky
Title: Authorized Signatory

_____
Print Name: _____

Address:
_____
Street
_____
City, State, Zip

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of [__] physical presence or [__] online notarization this _____ day of _____, 2026, by Reed Berlinsky, as Authorized Signatory of WS GIR Holdings, LLC, a Member of WS-GIR, LLC, on its behalf. He is [__] personally known to me or [__] produced _____ as identification.

NOTARY STAMP:

_____
Signature of Notary Public

_____
Printed Name of Notary Public

Exhibit A: Legal Description

Exhibit A

Legal Description

CCN-1, PHASE 1

DESCRIPTION:
A parcel of The Seminole Land and Investment Company's Subdivision of Section 11, Township 27 South, Range 30 East, according to the map or plat thereof, recorded in Plat Book B, Page 40, and a portion of The Seminole Land and Investment Company's Subdivision of Section 14, Township 27 South, Range 30 East, according to the map or plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 27 South, Range 30 East, run thence along the North boundary of the Northeast 1/4 thereof, S.89°50'07"W., a distance of 1442.74 feet for a **POINT OF BEGINNING**; thence departing said North boundary, S.00°10'43"E., a distance of 381.88 feet; thence S.45°19'13"E., a distance of 207.66 feet to the North boundary of the lands described in Official Records Book 471, Page 774 of said Public Records; thence along said North boundary and West boundary thereof the following two (2) courses: 1) S.89°40'24"W., a distance of 147.20 feet; 2) S.00°11'28"E., a distance of 1553.27 feet; thence departing said West boundary, S.72°57'23"W., a distance of 1653.57 feet; thence N.68°10'33"W., a distance of 226.87 feet; thence Northerly, 465.32 feet along the arc of a non-tangent curve to the left having a radius of 1201.50 feet and a central angle of 22°11'23" (chord bearing N.11°25'28"E., 462.42 feet); thence N.89°40'14"W., a distance of 105.00 feet; thence Northerly, 94.83 feet along the arc of a non-tangent curve to the left having a radius of 1096.50 feet and a central angle of 04°57'18" (chord bearing N.02°08'53"W., 94.80 feet); thence N.04°37'32"W., a distance of 139.64 feet; thence S.89°57'41"W., a distance of 622.24 feet; thence N.00°09'37"E., a distance of 1863.90 feet; thence N.90°00'00"E., a distance of 571.18 feet; thence Southeasterly, 41.21 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 94°26'26" (chord bearing S.42°46'47"E., 36.70 feet); thence S.85°33'34"E., a distance of 105.00 feet; thence N.04°26'26"E., a distance of 13.04 feet; thence Northeasterly, 37.33 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 85°33'34" (chord bearing N.47°13'13"E., 33.96 feet); thence N.90°00'00"E., a distance of 8.50 feet; thence N.00°00'00"E., a distance of 59.50 feet; thence N.90°00'00"E., a distance of 498.56 feet; thence Easterly, 268.76 feet along the arc of a tangent curve to the right having a radius of 660.50 feet and a central angle of 23°18'49" (chord bearing S.78°20'35"E., 266.91 feet); thence Easterly, 38.56 feet along the arc of a reverse curve to the left having a radius of 30.00 feet and a central angle of 73°38'09" (chord bearing N.76°29'45"E., 35.96 feet); thence N.39°40'40"E., a distance of 390.07 feet; thence S.59°26'57"E., a distance of 755.69 feet to the **POINT OF BEGINNING**.

Containing 130.314 acres, more or less.

LESS AND EXCEPT:
Lot 29 of The Seminole Land and Investment Company's Subdivision of Section 14, Township 27 South, Range 30 East, according to the map or plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 27 South, Range 30 East, run thence along the North boundary of the Northeast 1/4 thereof, S.89°50'07"W., a distance of 2646.81 feet to the North 1/4 corner of said Section 14; thence along the West boundary of said Northeast 1/4, S.00°11'42"E., a distance of 990.42 feet; thence N.89°53'18"E., a distance of 17.50 feet for a **POINT OF BEGINNING**; thence N.89°53'18"E., a distance of 643.76 feet; thence S.00°10'10"E., a distance of 330.34 feet; thence S.89°54'21"W., a distance of 643.61 feet; thence N.00°11'42"W., a distance of 330.14 feet to the **POINT OF BEGINNING**.

Containing 4.880 acres, more or less.

Containing a net acreage of 125.434 acres, more or less.

CCN-4, PHASE 1

DESCRIPTION:

A portion of The Seminole Land and Investment Company's Subdivision of Section 13, Township 27 South, Range 30 East, according to the map or plat thereof, recorded in Plat Book B, Page 41, and a portion of The Seminole Land and Investment Company's Subdivision of Section 14, Township 27 South, Range 30 East, according to the map or plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 27 South, Range 30 East, run thence along the East boundary of the Northeast 1/4 thereof, S.00°05'35"E., a distance of 661.91 feet to a point on the Westerly extension of the South boundary of the lands described in Official Records Book 1113, Page 945, of said Public Records ; thence along said Westerly extension and South boundary, N.89°58'38E., a distance of 165.81 feet for a **POINT OF BEGINNING**; thence continue along said South boundary, N.89°58'38"E., a distance of 517.95 feet to a point on the West boundary of the lands described in Official Records Book 2333, Page 2868; thence along said West boundary and the South boundary thereof the following two (2) courses: 1) S.00°10'50"E., a distance of 329.61 feet; 2) N.89°51'28"E., a distance of 2118.05 feet to the Westerly Right-of-way of Canoe Creek Road; thence along said Westerly Right-of-way, S.00°20'08"E., a distance of 2239.93 feet; thence N.63°57'37"W., a distance of 649.10 feet; thence N.00°00'00"E., a distance of 70.00 feet; thence N.90°00'00"W., a distance of 30.00 feet; thence Northwesterly, 39.27 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°00'00"W., 35.36 feet); thence N.90°00'00"W., a distance of 140.40 feet; thence Westerly, 62.67 feet along the arc of a tangent curve to the left having a radius of 2447.50 feet and a central angle of 01°28'02" (chord bearing S.89°15'59"W., 62.67 feet); thence Southwesterly, 40.38 feet along the arc of a compound curve to the left having a radius of 25.00 feet and a central angle of 92°32'27" (chord bearing S.42°15'45"W., 36.13 feet); thence S.85°59'31"W., a distance of 50.00 feet; thence N.04°00'29"W., a distance of 2.37 feet; thence Northwesterly, 39.19 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 89°49'31" (chord bearing N.48°55'14"W., 35.30 feet); thence Westerly, 279.57 feet along the arc of a compound curve to the left having a radius of 2447.50 feet and a central angle of 06°32'41" (chord bearing S.82°53'40"W., 279.42 feet); thence Southwesterly, 132.90 feet along the arc of a compound curve to the left having a radius of 80.00 feet and a central angle of 95°10'59" (chord bearing S.32°01'50"W., 118.14 feet); thence S.15°33'40"E., a distance of 362.37 feet; thence Southerly, 102.46 feet along the arc of a tangent curve to the right having a radius of 1202.50 feet and a central angle of 04°52'56" (chord bearing S.13°07'12"E., 102.43 feet); thence Southeasterly, 38.25 feet along the arc of a reverse curve to the left having a radius of 25.00 feet and a central angle of 87°39'56" (chord bearing S.54°30'42"E., 34.63 feet); thence S.08°20'40"E., a distance of 50.00 feet; thence Southwesterly, 38.25 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 87°39'56" (chord bearing S.37°49'22"W., 34.63 feet); thence S.00°00'00"E., a distance of 0.00 feet; thence S.05°36'34"E., a distance of 16.81 feet; thence S.84°47'27"W., a distance of 105.00 feet; thence S.06°51'16"E., a distance of 104.93 feet; thence S.48°08'50"W., a distance of 47.48 feet; thence S.57°15'32"W., a distance of 85.92 feet; thence S.65°29'51"W., a distance of 1311.01 feet; thence N.90°00'00"W., a distance of 85.17 feet; thence N.00°00'00"E., a distance of 670.66 feet; thence N.00°00'27"W., a distance of 78.00 feet; thence N.00°01'50"W., a distance of 100.00 feet; thence N.89°58'26"E., a distance of 120.00 feet; thence N.00°01'34"W., a distance of 95.00 feet; thence Northwesterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°01'34"W.,

35.36 feet); thence N.00°01'34"W., a distance of 50.00 feet; thence S.89°58'26"W., a distance of 267.32 feet; thence Westerly, 137.15 feet along the arc of a tangent curve to the left having a radius of 450.00 feet and a central angle of 17°27'45" (chord bearing S.81°14'34"W., 136.62 feet); thence Northwesterly, 36.45 feet along the arc of a reverse curve to the right having a radius of 25.00 feet and a central angle of 83°31'59" (chord bearing N.65°43'19"W., 33.30 feet); thence N.23°57'19"W., a distance of 75.66 feet; thence Northerly, 138.32 feet along the arc of a tangent curve to the right having a radius of 596.50 feet and a central angle of 13°17'10" (chord bearing N.17°18'44"W., 138.01 feet); thence N.10°40'10"W., a distance of 21.05 feet; thence S.79°19'50"W., a distance of 53.01 feet; thence Northwesterly, 39.78 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 91°10'16" (chord bearing N.56°15'18"W., 35.71 feet); thence Westerly, 25.54 feet along the arc of a compound curve to the left having a radius of 2447.50 feet and a central angle of 00°35'53" (chord bearing S.77°51'38"W., 25.54 feet); thence S.77°33'41"W., a distance of 234.20 feet; thence S.12°25'28"E., a distance of 91.44 feet; thence S.34°28'04"W., a distance of 653.71 feet; thence Southeasterly, 315.15 feet along the arc of a non-tangent curve to the left having a radius of 170.00 feet and a central angle of 106°13'04" (chord bearing S.22°03'47"E., 271.92 feet); thence S.00°00'00"E., a distance of 307.01 feet; thence N.90°00'00"W., a distance of 679.67 feet; thence N.19°09'37"W., a distance of 1717.62 feet; thence N.70°33'33"E., a distance of 32.74 feet; thence S.39°13'42"E., a distance of 40.41 feet; thence S.61°33'53"E., a distance of 237.98 feet; thence S.86°31'42"E., a distance of 101.28 feet; thence S.58°47'25"E., a distance of 98.19 feet; thence N.43°43'10"E., a distance of 176.09 feet; thence S.46°16'50"E., a distance of 73.45 feet; thence S.00°04'37"E., a distance of 279.01 feet; thence N.90°00'00"E., a distance of 94.97 feet; thence Northeasterly, 39.30 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°04'37" (chord bearing N.44°57'42"E., 35.38 feet); thence S.89°55'55"E., a distance of 56.50 feet; thence Southeasterly, 39.24 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 89°55'23" (chord bearing S.45°02'18"E., 35.33 feet); thence N.90°00'00"E., a distance of 100.20 feet; thence Easterly, 200.16 feet along the arc of a tangent curve to the left having a radius of 2447.50 feet and a central angle of 04°09'46" (chord bearing N.87°55'07"E., 177.78 feet); thence Northeasterly, 40.90 feet along the arc of a non-tangent curve to the left having a radius of 25.04 feet and a central angle of 93°34'52" (chord bearing N.39°00'31"E., 36.50 feet); thence N.84°39'17"E., a distance of 50.00 feet; thence S.05°20'43"E., a distance of 1.10 feet; thence Southeasterly, 39.79 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 91°10'58" (chord bearing S.50°56'12"E., 35.72 feet); thence Easterly, 200.63 feet along the arc of a compound curve to the left having a radius of 2447.50 feet and a central angle of 04°41'48" (chord bearing N.81°07'25"E., 200.58 feet); thence Northeasterly, 42.19 feet along the arc of a non-tangent curve to the left having a radius of 25.22 feet and a central angle of 95°52'35" (chord bearing N.30°38'01"E., 37.44 feet); thence N.78°14'14"E., a distance of 50.00 feet; thence Southeasterly, 41.60 feet along the arc of a non-tangent curve to the left having a radius of 25.11 feet and a central angle of 94°54'44" (chord bearing S.54°52'22"E., 37.00 feet); thence N.77°38'59"E., a distance of 179.58 feet; thence N.76°02'36"E., a distance of 10.45 feet; thence Northeasterly, 39.05 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 89°29'24" (chord bearing N.32°48'53"E., 35.20 feet); thence N.78°35'22"E., a distance of 50.00 feet; thence Southeasterly, 38.85 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 89°02'26" (chord bearing S.55°55'03"E., 35.06 feet); thence Easterly, 463.84 feet along the arc of a reverse curve to the right having a radius of 2552.50 feet and a central angle of 10°24'42" (chord bearing N.84°46'05"E., 463.20 feet); thence N.89°58'26"E., a distance of 88.96 feet; thence Northeasterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.44°58'26"E., 35.36 feet); thence N.00°01'34"W., a distance of 50.00 feet; thence Northwesterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°01'34"W., 35.36 feet); thence N.00°01'34"W., a distance of 50.00 feet; thence Northeasterly, 39.27 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.44°58'26"E., 35.36 feet); thence N.00°01'34"W., a distance of 95.00 feet; thence S.89°58'26"W., a distance of 120.00 feet; thence S.89°58'26"W., a distance of 311.40 feet; thence Westerly, 98.99 feet

along the arc of a tangent curve to the left having a radius of 570.00 feet and a central angle of 09°57'00" (chord bearing S.84°59'56"W., 98.86 feet); thence S.80°01'26"W., a distance of 40.07 feet; thence Northwesterly, 51.42 feet along the arc of a tangent curve to the right having a radius of 30.00 feet and a central angle of 98°12'21" (chord bearing N.50°52'24"W., 45.35 feet); thence Northerly, 17.45 feet along the arc of a compound curve to the right having a radius of 590.50 feet and a central angle of 01°41'36" (chord bearing N.00°55'25"W., 17.45 feet); thence N.00°04'37"W., a distance of 251.95 feet; thence N.00°04'37"W., a distance of 70.00 feet; thence N.00°04'37"W., a distance of 179.32 feet to a point on the South boundary of the lands described in Official Records Book 471, Page 774 of said Public Records; thence along said South boundary and East boundary thereof the following three (3) courses: 1) N.89°48'46"E., a distance of 294.71 feet; 2) N.89°56'39"E., a distance of 170.05 feet; 3) N.00°12'57"W., a distance of 1419.44 feet to the **POINT OF BEGINNING**.

Containing 196.097 acres, more or less.

LESS AND EXCEPT:

Lot 54 and a portion of Lot 59 of The Seminole Land and Investment Company's Subdivision of Section 13, Township 27 South, Range 30 East, according to the Plat thereof, as recorded in Plat Book B, Page 41 of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 27 South, Range 30 East, run thence along the East boundary of the Northeast 1/4 thereof, S.00°05'35"E., a distance of 1985.72 feet; thence departing said East boundary, N.89°55'05E., a distance of 1357.88 feet to the **POINT OF BEGINNING**; thence N.89°55'05"E., a distance of 35.92 feet; thence N.00°10'19"W., a distance of 2.76 feet; thence N.89°57'45"E., a distance of 671.32 feet; thence S.00°10'10"E., a distance of 331.25 feet; thence S.89°55'45"W., a distance of 368.45 feet; thence S.00°04'15"E., a distance of 25.00 feet; thence S.89°55'45"W., a distance of 336.88 feet; thence N.00°28'15"W., a distance of 353.88 feet; to the **POINT OF BEGINNING**.

Containing 5.566 acres, more or less.

AND LESS AND EXCEPT:

A parcel of land lying in The Seminole Land and Investment Company's Subdivision of Section 11, Township 27 South, Range 30 East, as recorded in Plat Book B, Page 40 and The Seminole Land and Investment Company's Subdivision of Section 14, Township 27 South, Range 30 East, as recorded in Plat Book B, Page 38, public records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 14, Township 27 South, Range 30 East; thence run S.89°50'07" W along the North line of the Northeast 1/4 of said Section 14, a distance of 2239.41 feet to the POINT OF BEGINNING; thence departing said North line, run S.57°38'1 0"E., a distance of 945.07 feet; thence S.00°10'49"E., a distance of 74.56 feet; thence Southwesterly, 26.17 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 59°59'09" (chord bearing S.62°21'25"W., 24.99 feet); thence S.32°21'50"W., a distance of 146.30 feet; thence S.57°23'32"E., a distance of 120.00 feet; thence S.32°21'50"W., a distance of 134.49 feet; thence S.00°15'59"W., a distance of 300.84 feet; thence N.90°00'00"E., a distance of 74.69 feet; thence S.00°10'49"E., a distance of 170.00 feet; thence N.90°00'00"W., a distance of 522.38 feet; thence N.00°00'00"E., a distance of 151.57 feet; thence Northerly, 46.31 feet along the arc of a non-tangent curve to the right having a radius of 75.00 feet and a central angle of 35°22'52" (chord bearing N.17°41'26"W., 45.58 feet); thence N.00°00'00"E., a distance of 187.00 feet; thence Northwesterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.45°00'00"W., 35.36 feet); thence N.90°00'00"W., a distance of 192.00 feet; thence Northwesterly, 122.52 feet along the arc of a tangent curve to the right having a radius of 78.00 feet and a central angle of 90°00'00" (chord bearing N.45°00'00"W., 110.31 feet); thence N.00°00'00"E., a distance of 44.71 feet; thence Northerly, 308.13 feet along the arc of a tangent curve to the right having a radius of 545.50 feet and a central angle of 32°21'50" (chord bearing N.16°10'55"E., 304.05 feet); thence N.32°21'50"E., a distance of 345.00 feet; thence Northerly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 89°59'59" (chord bearing N.12°38'10"W., 35.36 feet); thence N.57°38'10"W., a distance of 99.97 feet; thence Westerly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.77°21'50"W., 35.36 feet); thence S.32°21'50"W., a distance of 789.68 feet; thence Southwesterly, 212.04 feet along the arc of a tangent curve to the right having a radius of 259.50 feet and a central angle of 46°49'00" (chord bearing S.55°46'20"W., 206.19 feet); thence Southerly, 320.77 feet along the arc of a non-tangent curve to the left having a radius of 6513.50 feet and a central angle of 02°49'18" (chord bearing S.03°12'53"E., 320.74 feet); thence S.04°37'32"E., a distance of 101.33 feet; thence N.87°20'53"E., a distance of 68.62 feet; thence Southeasterly, 115.23 feet along the arc of a tangent curve to the right having a radius of 75.00 feet and a central angle of 88°01'35" (chord bearing S.48°38'19"E., 104.22 feet); thence S.04°37'32"E., a distance of 190.03 feet; thence Southerly, 270.89 feet along the arc of a tangent curve to the right having a radius of 2627.50 feet and a central angle of 05°54'26" (chord bearing S.01°40'19"E., 270.77 feet); thence Southwesterly, 112.52 feet along the arc of a compound curve to the right having a radius of 75.00 feet and a central angle of 85°57'35" (chord bearing S.44°15'41"W., 102.26 feet); thence S.87°14'28"W., a distance of 517.33 feet; thence N.01°29'18"W., a distance of 50.01 feet; thence Northwesterly, 38.53 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 88°17'56" (chord bearing N.48°36'34"W., 34.83 feet); thence Northerly, 3.47 feet along the arc of a reverse curve to the left having a radius of 1201.50 feet and a central angle of 00°09'56" (chord bearing N.04°32'34"W., 3.47 feet); thence N.04°37'32"W., a distance of 445.48 feet; thence Northeasterly, 39.27 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.40°22'28"E., 35.36 feet); thence N.04°37'32"W., a distance of 50.00 feet; thence Northwesterly, 39.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.49°37'32"W., 35.36 feet); thence N.04°37'32"W., a distance of 65.53 feet; thence Northerly, 318.30 feet along the arc of a tangent curve to the right having a radius of 7002.00 feet and a central angle of 02°36'16" (chord bearing N.03°19'24"W., 318.27 feet); thence Northeasterly, 39.47 feet along the arc of a compound curve to the right having a radius of 25.00 feet and a central angle of 90°27'25" (chord bearing N.43°12'27"E., 35.50 feet); thence N.01°34'39"W., a distance of 59.50 feet; thence Northwesterly, 39.46 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°26'32" (chord bearing N.46°20'34"W., 35.49 feet); thence Northerly, 346.88 feet along the arc of a compound curve to the right having a radius of 7002.00 feet and a central angle of 02°50'18" (chord bearing N.00°17'51"E., 346.84 feet); thence Northeasterly, 38.52 feet along the arc of a compound curve to the right having a radius of 25.00 feet and a central angle of 88°17'00" (chord bearing N.45°51'30"E., 34.82 feet); thence N.04°03'21"E., a distance of 56.64 feet; thence Northwesterly, 40.40 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 92°35'31" (chord bearing N.43°42'15"W., 36.15 feet); thence Northerly, 225.91 feet along the arc of a compound curve to the right having a radius of 7002.00 feet and a central angle of 01°50'55" (chord bearing N.03°30'58"E., 225.90 feet); thence N.04°26'26"E., a distance of 257.10 feet; thence Northeasterly, 37.33 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 85°33'34" (chord bearing N.47°13'13"E., 33.96 feet); thence N.90°00'00"E., a distance of 8.50 feet; thence N.00°00'00"E., a distance of 59.50 feet; thence N.90°00'00"E., a distance of 498.56 feet; thence Easterly, 373.09 feet along the arc of a tangent curve to the right having a radius of 660.50 feet and a central angle of 32°21'50" (chord bearing S.73°49'05"E., 368.15 feet); thence S.57°38'10"E., a distance of 54.42 feet to the POINT OF BEGINNING.

SECTION VIII

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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July 10, 2026

Board of Supervisors
Waterlin Stewardship District
219 East Livingston Street
Orlando, Florida 32801

We are pleased to confirm our understanding of the services we are to provide Waterlin Stewardship District, Osceola County, Florida ("the District") for the fiscal year ended September 30, 2026, with the option of four (4) additional one-year renewals. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Waterlin Stewardship District as of and for the fiscal year ended September 30, 2026, with the option of four (4) additional one-year renewals. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

1) Management's Discussion and Analysis

2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

1) Compliance with FL Statute 218.39 (3) (c)

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

Other Services

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards.*

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT: C/O GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA LLC, 219 EAST LIVINGSTON STREET ORLANDO, FLORIDA 32801, OR RECORDREQUEST@GMSCFL.COM, PH: (407) 841-5524.

This agreement provides for a contract period of one (1) year with the option of four (4) additional, one-year renewals upon the written consent of both parties. Our fee for these services will not exceed $2,800 for the September 30, 2026 audit, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued. The fees for the fiscal years 2027, 2028, 2029 and 2030 will not exceed $2,900, $3,000, $3,100 and $3,200, respectively, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2025 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Waterlin Stewardship District and believe this letter accurately summarizes the terms of our engagement and, with any addendum, if applicable, is the complete and exclusive statement of the agreement between Grau & Associates and the District with respect to the terms of the engagement between the parties. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates

_____
Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Waterlin Stewardship District.

By: _____

Title: _____

Date: _____

FICPA
Florida Institute of Certified Public Accountants

AICPA
Peer Review Program
Administered in Florida
by the Florida Institute of CPAs

November 18, 2025

Antonio Grau
Grau & Associates
1001 W. Yamato Road, Suite 301
Boca Raton, FL 33431-4403

Dear Antonio Grau:

It is my pleasure to notify you that on November 18, 2025, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2028. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee
paul@ficpa.org
850.224.2727, x5957

cc: Daniel Hevia, David Caplivski

Firm Number: 900004390114 Review Number: 616829

SECTION IX

SECTION A

RESOLUTION 2026-24

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT ADOPTING GOALS, OBJECTIVES AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Waterlin Stewardship District (the "District"), is a local unit of special-purpose government created and existing pursuant to Chapter 2025-238, Laws of Florida; and

WHEREAS, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, *Laws of Florida* ("HB 7013") and creating Section 189.0694, *Florida Statutes*; and

WHEREAS, pursuant to HB 7013 and Section 189.0694, *Florida Statutes*, the District must establish goals and objectives for the District and create performance measures and standards to evaluate the District's achievement of those goals and objectives each fiscal year; and

WHEREAS, the District Manager has prepared goals, objectives, and performance measures and standards for FY 2026/2027 and presented them to the Board of Supervisors (the "Board") of the District; and

WHEREAS, the Board finds that it is in the best interests of the District to adopt by resolution the goals, objectives and performance measures and standards attached hereto as **Exhibit A**.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT:

SECTION 1. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. The Board hereby adopts the goals, objectives and performance measures and standards for FY 2026/2027 as provided in **Exhibit A.** The District Manager shall take all actions to comply with Section 189.0694, *Florida Statutes*, and shall prepare an annual report regarding the District's success or failure in achieving the adopted goals and objectives for consideration by the Board.

SECTION 3. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 5th day of August, 2026.

ATTEST:	**WATERLIN STEWARDSHIP DISTRICT**
_____	_____
Secretary / Assistant Secretary	Chairperson, Board of Supervisors

Exhibit A: Performance Measures/Standards and Annual Reporting

Exhibit A

Waterlin Stewardship District
Performance Measures/Standards &
Annual Reporting Form

October 1, 2026 – September 30, 2027

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of three board meetings were held during the Fiscal Year.

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of meetings in accordance with Florida Statutes, using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised per Florida statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. Financial Transparency and Accountability

Goal 2.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 2.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 2.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

Chair/Vice Chair:_____ Date:_____
Print Name:_____
Waterlin Stewardship District

District Manager:_____ Date:_____
Print Name:_____
Waterlin Stewardship District

SECTION B

Waterlin Stewardship District
Performance Measures/Standards &
Annual Reporting Form

October 1, 2025 – September 30, 2026

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of three board meetings were held during the Fiscal Year.

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of meetings in accordance with Florida Statutes, using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised per Florida statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. Financial Transparency and Accountability

Goal 2.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 2.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 2.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

Chair/Vice Chair:_____ Date:_____
Print Name:_____
Waterlin Stewardship District

District Manager:_____ Date:_____
Print Name:_____
Waterlin Stewardship District

SECTION X

SECTION A

This instrument prepared by or under the supervision of
(and after recording should be returned to):

County Attorney
Osceola County
1 Courthouse Square, Suite 4700
Kissimmee, Florida 34741

RIGHT OF WAY UTILIZATION INTERLOCAL AGREEMENT FOR LANDSCAPE, HARDSCAPE, SPECIALTY STREET SIGNS AND IRRIGATION

This Agreement made and entered into this _____ day of _____, 20 ____, by and between OSCEOLA COUNTY, 1 Courthouse Square Suite 3100 Kissimmee, Florida 34741, hereinafter referred to as the "COUNTY" and the WATERLIN STEWARDSHIP DISTRICT, hereinafter referred to as the "LICENSEE".

The COUNTY'S issuance of a right of way utilization permit to the LICENSEE is subject to the terms and conditions of this Agreement and the right of way utilization regulations adopted by the COUNTY in the Land Development Code for the following described limits and as graphically shown on Exhibit "A":

Name of Roadway: Fanny Bass Lane _____

Limits of Works: Enhanced landscaping, signs, trails, and paver walkways _____

The LICENSEE is a Stewardship District within the boundaries of real property described in Laws of Florida Chapter 2025-238. This Agreement runs with the LICENSEE's real property boundary described in Exhibit "B" attached hereto.

CONDITIONS OF PERMIT

1. The LICENSEE shall be responsible to maintain all sod, landscaping, hardscaping (sidewalks and pathways), specialty street signs and irrigation improvements within in the limits of works in the entire right of way regardless if the LICENSEE installed the improvements. The LICENSEE shall not be responsible to maintain, utilities, drainage systems, curbs and curb ramps, travel lane pavement, standard regulatory signage and striping, or traffic control devices and traffic signals. Specialty street signs, if proposed shall be regulatory signs which comply with the MUTCD, latest edition and FDOT Standards, latest edition with the exception of the sign post and decorative panels behind or backing the sign face.

2. The LICENSEE shall not, while installing or maintaining the landscaping, hardscape (sidewalks and pathways), specialty street signs and/or irrigation, damage or disturb any portion of the COUNTY right of way without prior written approval by the COUNTY and the COUNTY's prior written approval of a plan to restore the disturbed area.

3. Nothing contained herein or by virtue of the installation and/or maintenance of the landscaping, hardscape (sidewalks and pathways), specialty street signs and/or irrigation shall give or grant the LICENSEE any prescriptive or adverse right, title or interest in the COUNTY right of way. Neither this Agreement, nor any other permits issued by the COUNTY to the LICENSEE shall create any property right in the COUNTY's right of way.

4. The improvements and associated service area governed by this agreement shall be identified on a Site Development Plan (SDP) reviewed and approved in accordance with the County Land Development Code. The improvements shall be constructed as shown on *SDP 22-0219* in accordance with all specifications and design standards that are part of *Founders Corner Phase 1, 2, & 3*.

5. The installation shall be constructed and maintained in such a manner as it will not interfere with the intended use of the COUNTY right of way or create a safety hazard for the use of the COUNTY right of way by the Public.

6. If any of the LICENSEE'S landscape, hardscape (sidewalks and pathways), specialty street signs, and/or irrigation improvements cause a safety hazard, cause damage to any other improvements within the COUNTY right of way, or interfere with any construction, reconstruction, alteration, modification or improvement by the COUNTY, the hazard or interference shall be removed or relocated by LICENSEE within 24 hours of receipt of notification from the COUNTY at LICENSEE's expense. Failure to remove or relocate the hazard or interference within the said 24 hour period shall entitle the COUNTY to remove the specific hazard or interference and the LICENSEE shall reimburse any costs incurred by the COUNTY for such removal or relocation. Failure to remove or relocate the hazard or interference within 24 hours of receipt of notice from the COUNTY, and failure to reimburse the COUNTY for the cost incurred by the COUNTY to remove or relocate the hazard or

interference, shall each be cause for the following actions by the COUNTY: immediate termination of this Agreement and the permit by the COUNTY; enforcement of the terms of this agreement through the Osceola County Code Enforcement Board; or enforcement of this agreement in accordance with the laws of the State of Florida.

7. If the hazard that is created by the installation or maintenance of the permitted landscaping, hardscaping (sidewalks and pathways), specialty street signs, and/or irrigation improvements is determined by the COUNTY, in its sole and absolute discretion, to be of such significance that it is creating an immediate danger to users of the right of way or any improvements within the right of way, the COUNTY may immediately, and without prior notice to the LICENSEE, remove or eliminate said hazard and require the LICENSEE to reimburse the COUNTY for all cost associated with the removal or elimination of that hazard. Failure to reimburse the COUNTY for the cost incurred by the COUNTY to remove or eliminate the hazard shall be cause for the following actions by the COUNTY: immediate termination of this Agreement and the permit by the COUNTY; enforcement of the terms of this agreement through the Osceola County Code Enforcement Board; or enforcement of this agreement in accordance with the laws of the State of Florida.

8. The landscaping, hardscape (sidewalks and pathways), specialty street signs, and/or irrigation improvements within the COUNTY right of way shall be located and maintained in such a manner as to not create a sight distance problem for existing or future driveway or road connections. Sight distance standards shall be those set forth in the latest edition of the FDOT Design Standards or County Land Development Code. Upon receipt of notice from the COUNTY that landscaping, hardscape (sidewalks and pathways), specialty street signs, and/or irrigation improvements installed by the LICENSEE creates a sight distance safety hazard, LICENSEE shall remove and relocate LICENSEE's improvements at LICENSEE's sole cost and expense, to the extent necessary to comply with the latest edition of the FDOT Design Standards and/or Land Development Code sight distance regulations. Removal and relocation shall be completed within 24 hours of the LICENSEE's receipt of the COUNTY's notice. Failure to remove and relocate non-compliant improvements within 24 hours shall be cause for the following actions by the COUNTY: immediate termination of this Agreement and the permit by the COUNTY; enforcement of the terms of this agreement through the Osceola

County Code Enforcement Board; or enforcement of this agreement in accordance with the laws of the State of Florida.

9. Irrigation systems installed by the LICENSEE in the COUNTY right of way are not listed with utility relocation companies and as such may be damaged by other right of way users, licensees and/or easement holders. The COUNTY will not be responsible for any damage to the LICENSEE's irrigation systems installed in conjunction with this Agreement resulting from the issuance by the COUNTY of a right of way utilization permit and/or Site Development Plan Approval to any such user or resulting from any other user's activities within the COUNTY right of way. The LICENSEE agrees that before installation of any improvements within the right of way, LICENSEE will contact "Sunshine State One Call" and withhold commencement of work until all underground utilities have been properly located and marked.

10. The LICENSEE agrees to be liable for any and all damages, losses, and expenses incurred, by the COUNTY, caused by the acts and/or omissions of the LICENSEE, or any of its employees, agents, sub-contractors, representatives, volunteers, or the like. To the extent permitted by law, the LICENSEE agrees to indemnify, defend and hold the COUNTY harmless for any and all claims, suits, judgments or damages, losses and expenses, including but not limited to, court costs, expert witnesses, consultation services and attorney's fees, arising from any and all acts and/or omissions of the LICENSEE, or any of its employees, agents, sub-contractors, representatives, volunteers, or the like. Said indemnification, defense, and hold harmless actions shall not be limited by any insurance amounts required hereunder.

11. INSURANCE

    A. The LICENSEE shall not commence any installation and/or maintenance work in connection with this Agreement until it has obtained all of the following types of insurance and has provided proof of same to the COUNTY, in the form of a certificate prior to the start of any work, nor shall the LICENSEE allow any subcontractor to commence work on its subcontract until all similar insurance required of the subcontractor has been so obtained and approved. All insurance policies shall be with insurers qualified and doing business in Florida.

    B. The LICENSEE shall maintain the following types of insurance, with the respective minimum limits:

1. AUTOMOBILE LIABILITY: Combined Property Damage and Bodily Injury, One Million Dollars ($1,000,000.00) – Any Auto:

2. GENERAL LIABILITY: One Million Dollars ($1,000,000.00) each occurrence:

3. DAMAGE TO RENTED PREMISES – Fifty Thousand Dollars ($50,000.00) Any single occurrence:

4. MEDICAL EXPENSES: Five Thousand Dollars ($5,000.00), any one person;

5. PERSONAL & ADVERTISING INJURY: One Million Dollars ($1,000,000.00);

6. GENERAL AGGREGATE: One Million Dollars ($1,000,000.00);

7. PRODUCTS – COMPLETED OPERATIONS AGGREGATE; One Million Dollars ($1,000,000.00)

8. EXCESS/UMBRELLA COVERAGE: One Million Dollars ($1,000,000.00); and,

9. WORKERS' COMPENSATION: Employers liability insurance which covers the statutory obligation for all persons engaged in the performance of the work required hereunder with limits not less than $1,000,000.00 per occurrence. Evidence of qualified self-insurance status will suffice for this subsection. The LICENSEE understands and acknowledges that it shall be solely responsible for any and all medical and liability costs associated with an injury to itself and/or to its employees, subcontractors, volunteers, and the like, including the costs to defend the COUNTY in the event of litigation against same.

C. The LICENSEE shall name the "Osceola County Board of County Commissioners" as additional insured, to the extent of the services to be provided hereunder, on all required insurance policies, and provide the COUNTY with proof of same.

D. The LICENSEE shall provide the COUNTY's Procurement Services with a Certificate of Insurance evidencing such coverage for the duration of this Agreement. Said Certificate of Insurance shall be dated and show:

1. The name of the insured LICENSEE,
2. The specified job by name and job number,
3. The name of the insurer,
4. The number of the policy,
5. The effective date,

6. The termination date,
7. A statement that the insurer will mail notice to the COUNTY at least thirty (30) days prior to any material changes in the provisions or cancellation of the policy.
8. The Certificate Holders Box must read as follows. Any other wording in the Certificate Holders Box shall not be acceptable.

Osceola County Board of County Commissioners **c/o Director of Human Resources** **1 Courthouse Square, Suite 4200** **Kissimmee, Florida 34741**

E. Receipt of certificates or other documentation of insurance or policies or copies of policies by the COUNTY, or by any of its representatives, which indicates less coverage than is required, does not constitute a waiver of the LICENSEE's obligation to fulfill the insurance requirements specified herein.

F. The LICENSEE shall ensure that any sub-contractor(s), hired to perform any of the duties contained in the Scope of Services of this Agreement, maintain the same insurance requirements set forth herein. In addition, the LICENSEE shall maintain proof of same on file and made readily available upon request by the COUNTY.

G. The COUNTY shall be exempt from, and in no way liable for, any sums of money which may represent a deductible in any insurance policy. The payment of such deductible shall be the sole responsibility of the LICENSEE and/or subcontractor providing such insurance.

H. All insurance carriers shall have an AM Best Rating of at least A- and a size of VII or larger. The General Liability and Workers' Compensation policies shall have a waiver of subrogation in favor of Osceola County. The liability policies shall be Primary/Non-Contributory.

12. This Agreement shall become effective upon its execution by both parties and shall continue in full force and effect until terminated by the COUNTY pursuant to Sections 6, 7 and 8.

13. Should the LICENSEE be declared in default of this Agreement by the COUNTY pursuant to Sections 6, 7 & 8, the COUNTY reserves the right to create a funding mechanism to impose non-ad valorem assessments to provide for the installation and maintenance of the improvements.

14. Provisions, restrictions and conditions of this Agreement shall not be modified or amended except in a written instrument which has been executed and acknowledged by authorized representatives of the LICENSEE and the COUNTY.

15. All notices required or desired pursuant to this Agreement shall be made in writing and shall be delivered through the United States Postal Services, first class mail, postage prepaid and addressed to the following addresses:

To the COUNTY: Osceola County
Public Works Director
1 Courthouse Square, Suite 3100
Kissimmee, Florida 34741

To the LICENSEE: Waterlin Stewardship District, and its successors and assigns
6200 Lee Vista Boulevard, Suite 300
Orlando, Florida 32822

15. EMPLOYEMENT ELIGIBILITY VERIFICATION (E-VERIFY).
Pursuant to Florida Statutes, Section 448.095, the all employees of LICENSEE shall be registered with and utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility status of all employees performing work under this Agreement as well as all newly hired employees. In addition, the LICENSEE shall require any and all subcontractors performing work in accordance with this Agreement to register with and utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility status of all employees performing work under this Agreement as well as all newly hired employees. Any such subcontractor shall provide an affidavit to the LICENSEE stating that the subcontractor does not employee, contract with or subcontract with any ineligible individuals and LICENSEE must keep a copy of said affidavit for the duration of this Agreement. Violation of this section is subject to immediate termination of this Agreement without regard to any notice otherwise required herein. In the event the COUNTY incurs costs as a result of LICENSEE breach of this provision, any and all such costs shall be paid by the LICENSEE immediately upon receipt of notice of the same from the COUNTY. Information on registration for and use of the E-Verify

Program may be obtained at the Department of Homeland Security website: http://www.dhs.gov/E-Verify.

(SIGNATURE PAGE TO FOLLOW)

IN WITNESS WHEREOF, the parties have hereunto executed this Agreement on the day, month and year last executed below.

WITNESSES:

_____

Printed _____

Date:_____

_____

Printed _____

Date: _____

LICENSEE:
WATERLIN STEWARDSHIP DISTRICT
and its successors and assigns

BY: _____

Printed: _____

Title: _____

Date: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was executed before me by means of [ ] physical presence or [ ] online notarization this _____ day of_____ 20__, by _____, who has personally swore or affirmed that he/she is authorized to execute this Agreement and who is personally known to me OR has produced _____ as identification.

(SEAL)

_____
Notary Public

OSCEOLA COUNTY

Witnessed

_____
Printed Name_____

_____ _____
County Manager/Designee Date
Printed Name_____
Title_____

EXHIBIT "A"

FANNY BASS LANE

EXHIBIT "B"
Legal Description

WEST SIDE:

DESCRIPTION: A parcel of land being a part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 33, Township 26 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 17, of the Public Records of Osceola County, Florida; together with THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 9, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 39, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 10, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 36, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 14, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 15, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 42, of the Public Records of Osceola County, Florida; together with THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 16, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 43, of the Public Records of Osceola County, Florida; together with THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 17, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 44, of the Public Records of Osceola County, Florida, and; together with lands lying in Sections 33 and 34, Township 26 South, Ragne 30 East, and Sections 3, 4, 5, 8 and 9, Township 27 South, Range 30 East, Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northwest corner of said Section 3, run thence along the West boundary of said Section 3, S.00°03'04"W., a distance of 598.17 feet to a point on the South boundary of that certain parcel of land described in Official Records Book 1022, Page 2684, of the Public Records of Osceola County, Florida, said point also being the **POINT OF BEGINNING**; thence along said South boundary of land described in Official Records Book 1022, Page 2684, N.89°53'45"E., a distance of 1320.60 feet to the Southeast corner thereof, also being a point on the East boundary of the Northwest 1/4 of the Northwest 1/4 of aforesaid Section 3; thence along the East boundary of said land described in Official Records Book 1022, Page 2684, also being said East boundary of the Northwest 1/4 of the Northwest 1/4 of Section 3, N.00°01'34"E., a distance of 598.04 feet to the Northwest corner of the Northeast 1/4 of said Northwest 1/4 of Section 3, thence along the North boundary of said Northeast 1/4 of the Northwest 1/4 of Section 3, N.89°53'40"E., a distance of 139.32 feet to a point on a curve on the Southerly right of way line of FRIAR'S COVE ROAD, per Florida State Turnpike Authority SUNSHINE STATE PARKWAY (Project No. 2) Right of Way Map Section 10, Station 3914+00 Station 4177+50.00 to Station 4283+36.17 and Right of Way Map , Osceola County, Florida; thence along said Southerly right of way line the following two (2) courses: 1) Easterly, 430.17 feet along the arc of a non-tangent curve to the left having a radius of 1220.92 feet and a central angle of 20°11'13" (chord bearing S.80°00'44"E., 427.95

feet) to a point of tangency; 2) N.89°53'40"E., a distance of 133.39 feet to the Westerly limited access right of way line of FLORIDA'S TURNPIKE, per said Florida State Turnpike Authority, SUNSHINE STATE PARKWAY (Project No. 2) Right of Way Map Section 10, Station 4177+50.00 to Station 4283+36.17 and Right of Way Map Section 10 Station 3914+00 to Station 4010+00, Osceola County, Florida; thence along said Westerly limited access right of way line, the following three (3) course: 1) S.07°25'17"E., a distance of 4885.86 feet to a point of curvature; 2) Southerly, 1145.53 feet along the arc of a tangent curve to the left having a radius of 5929.58 feet and a central angle of 11°04'08" (chord bearing S.12°57'21"E., 1143.75 feet) to a point of tangency; 3) S.18°29'25"E., a distance of 10328.78 feet to a point on the South boundary of aforesaid Section 14; thence along said South boundary of Section 14, S.89°59'16"W., a distance of 849.54 feet to the Southwest corner thereof; thence along the South boundary of the Southeast 1/4 of aforesaid Section 15, S.89°52'01"W., a distance of 2599.36 feet to the South 1/4 corner of said Section 15; thence along the South boundary of the Southwest 1/4 of said Section 15, S.89°51'47"W., a distance of 2600.37 feet to the Southwest corner of said Section 15; thence along the South boundary of the Southeast 1/4 of aforesaid Section 16, S.89°40'18"W., a distance of 2607.41 feet to the South 1/4 corner of said Section 16; thence along the South boundary of the Southwest 1/4 of said Section 16, S.89°39'46"W., a distance of 2607.05 feet to the Southwest corner of said Section 16; thence along the South boundary of the Southeast 1/4 of aforesaid Section 17, N.89°49'09"W., a distance of 2600.62 feet to the South 1/4 corner of said Section 17; thence along the West boundary of the East 1/2 of said Section 17, N.00°31'25"W., a distance of 5299.06 feet to the North 1/4 corner of said Section 17; thence along the South boundary of the Southwest 1/4 of aforesaid Section 8, S.89°58'34"W., a distance of 2601.44 feet to the Southwest corner of said Section 8; thence along the West boundary of said Section 8, N.02°20'38"W., a distance of 1019.52 feet to the Ordinary High Water line of LAKE TOHOPEKALIGA; thence Northeasterly along said Ordinary High Water line of LAKE TOHOPEKALIGA the following seventy-two (72) courses: 1) N.37°54'41"E., a distance of 81.76 feet; 2) N.37°04'33"E., a distance of 131.69 feet; 3) N.39°26'27"E., a distance of 203.30 feet; 4) N.34°22'02"E., a distance of 248.92 feet; 5) N.38°34'19"E., a distance of 255.02 feet; 6) N.34°58'38"E., a distance of 157.97 feet; 7) N.32°39'38"E., a distance of 243.71 feet; 8) N.33°50'07"E., a distance of 132.31 feet; 9) N.37°31'13"E., a distance of 610.86 feet; 10) N.26°36'10"E., a distance of 315.01 feet; 11) N.25°43'26"E., a distance of 277.07 feet; 12) N.41°49'15"E., a distance of 255.86 feet; 13) N.35°12'03"E., a distance of 263.02 feet; 14) N.26°15'05"E., a distance of 198.26 feet; 15) N.32°25'48"E., a distance of 299.79 feet; 16) N.33°14'27"E., a distance of 224.71 feet; 17) N.29°39'52"E., a distance of 215.77 feet; 18) N.12°28'24"E., a distance of 210.93 feet; 19) N.29°25'22"E., a distance of 339.17 feet; 20) N.30°48'46"E., a distance of 374.15 feet; 21) N.24°23'09"E., a distance of 317.92 feet; 22) N.26°25'24"E., a distance of 243.41 feet; 23) N.31°03'40"E., a distance of 219.41 feet; 24) N.24°02'21"E., a distance of 231.64 feet; 25) N.32°48'49"E., a distance of 336.29 feet; 26) N.31°44'20"E., a distance of 395.85 feet; 27) N.29°51'44"E., a distance of 301.96 feet; 28) N.58°06'19"E., a distance of 197.64 feet; 29) N.38°22'12"E., a distance of 299.31 feet; 30) N.29°50'50"E., a distance of 207.18 feet; 31) N.33°22'53"E., a distance of 292.67 feet; 32) N.36°07'47"E., a distance of 172.06 feet; 33) N.41°18'59"E., a distance of 187.80 feet; 34) N.40°28'50"E., a distance of 178.78 feet; 35) N.40°30'39"E., a distance of 169.37 feet; 36) N.39°19'04"E., a distance of 149.24 feet; 37) N.27°15'25"E., a distance of 216.35 feet; 38) N.23°08'10"E., a distance of 170.61 feet; 39) N.27°57'49"E., a distance of 176.45 feet; 40) N.37°44'39"E., a distance of 181.54 feet; 41) N.36°28'02"E., a distance of 230.86 feet; 42) N.36°31'29"E., a distance of 124.83 feet; 43) N.31°04'09"E., a distance of 174.22 feet; 44) N.72°24'30"E., a distance of 158.28 feet; 45) N.46°34'47"E., a distance of 211.16 feet; 46) N.60°24'05"E., a distance of 166.95 feet; 47) N.38°46'17"E.,

a distance of 175.58 feet; 48) N.47°53'42"E., a distance of 205.67 feet; 49) N.64°19'16"E., a distance of 135.98 feet; 50) N.57°41'44"E., a distance of 182.18 feet; 51) S.87°39'54"E., a distance of 111.77 feet; 52) S.44°06'37"W., a distance of 133.74 feet; 53) S.32°04'08"E., a distance of 228.05 feet; 54) S.00°57'13"E., a distance of 33.18 feet; 55) S.23°29'48"W., a distance of 47.37 feet; 56) S.43°50'35"E., a distance of 93.44 feet; 57) S.64°47'43"E., a distance of 183.02 feet; 58) S.86°31'39"E., a distance of 88.54 feet; 59) S.68°58'07"E., a distance of 147.89 feet; 60) N.43°44'46"E., a distance of 128.68 feet; 61) N.39°03'02"E., a distance of 133.28 feet; 62) N.33°13'44"E., a distance of 191.62 feet; 63) N.34°47'49"E., a distance of 186.47 feet; 64) N.34°35'25"E., a distance of 144.16 feet; 65) N.89°54'55"E., a distance of 73.66 feet; 66) S.83°34'00"E., a distance of 123.39 feet; 67) N.26°18'38"E., a distance of 246.40 feet; 68) N.59°15'32"W., a distance of 117.78 feet; 69) N.25°50'27"W., a distance of 73.80 feet; 70) N.35°14'55"W., a distance of 108.23 feet; 71) N.11°58'30"W., a distance of 127.77 feet; 72) N.02°32'54"W., a distance of 111.01 feet to a point on the South boundary of that certain land described in Official Records Book 935, Page 2041, of the Public Records of Osceola County, Florida; thence along said South boundary of land described in Official Records Book 935, Page 2041, N.89°44'06"E., a distance of 1720.24 feet to the Southwest corner of that certain land described in Official Records Book 5053, Page 2286, of the Public Records of Osceola County, Florida; thence along the West boundary of said land described in Official Records Book 5053, Page 2286, N.00°32'39"W., a distance of 914.34 feet to the Northwest corner thereof, also being a point on the South right of way line of aforesaid FRIAR'S COVE ROAD, according to Deed Book 163, Page 407, of the Public Records of Osceola County, Florida; thence along said South right of way line, N.89°44'47"E., a distance of 562.19 feet; thence along aforesaid Southerly right of way line of FRIAR'S COVE ROAD, per Florida State Turnpike Authority SUNSHINE STATE PARKWAY (Project No. 2) Right of Way Map Section 10, Station 3914+00 Station 4177+50.00 to Station 4283+36.17 and Right of Way Map , Osceola County, Florida, the following three (3) courses: 1) S.00°07'30"E., a distance of 23.01 feet; 2) N.89°52'30"E., a distance of 73.53 feet to a point of curvature; 3) Easterly, 520.85 feet along the arc of a tangent curve to the right having a radius of 1100.92 feet and a central angle of 27°06'25" (chord bearing S.76°34'18"E., 516.01 feet) to the Northwest corner of aforesaid land described in Official Records Book 1022, Page 2684; thence along the Westerly boundary of said land described in Official Records Book 1022, Page 2684, S.10°37'28"W., a distance of 1807.59 feet to the Southwest corner thereof; thence along aforesaid South Boundy of land described in Official Records Book 1022, Page 2684, N.89°53'45"E., a distance of 245.61 feet to the **POINT OF BEGINNING**.

Containing 4,132.763 acres, more or less.

EAST SIDE:

DESCRIPTION: A parcel of land being a part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 10, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 36, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section

11, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 40, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 12, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 37, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 13, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 41, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 14, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida; together with THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 15, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 42, of the Public Records of Osceola County, Florida, and; together with lands lying in Section 3, Township 27 South, Range 30 East, Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 3, run thence along the East boundary of said Section 3, following three (3) courses: 1) S.00°05'37"E., a distance of 1319.57 feet to the Northeast corner of the South 1/2 of the Northeast 1/4 of said Section 3, also being the **POINT OF BEGINNING**; 2) continue S.00°05'37"E., a distance of 1319.57 feet to the East 1/4 corner of said Section 3; 3) S.00°03'41"E., a distance of 2642.93 feet to the Southeast corner of said Section 3; thence along the East boundary of aforesaid Section 10, S.00°10'09"E., a distance of 1319.54 feet to the Northwest corner of the South 1/2 of the Northwest 1/4 of aforesaid Section 11; thence along the North boundary of said South 1/2 of the Northwest 1/4 of Section 11, also being along the North boundary of Lots 37, 38, 39, and 40, of aforesaid plat of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 11, N.89°52'34"E., a distance of 2643.88 feet to the Northwest corner of the Southwest 1/4 of the Northeast 1/4 of said Section 11; thence along the North boundary of said Southwest 1/4 of the Northeast 1/4 of Section 11, also being along the North boundary of Lots 35 and 36 of said plat of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 11, N.89°52'05"E., a distance of 1320.73 feet to the Northeast corner of said Southwest 1/4 of the Northeast 1/4 of Section 11; thence along the East boundary of said Southwest 1/4 of the Northeast 1/4 of Section 11, S.00°16'48"E., a distance of 658.56 feet to the Northwest corner of the South 1/4 of the East 1/2 of said Northeast 1/4 of Section 11; thence along the North boundary of said South 1/4 of the East 1/2 of the Northeast 1/4 of Section 11, also being along the North boundary of Lots 49 and 50, of aforesaid plat of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 11, N.89°47'52"E., a distance of 1320.65 feet to the Northeast corner of said South 1/4 of the East 1/2 of the Northeast 1/4 of Section 11; thence along that certain line being the Southerly boundary of those lands described in Official Records Book 2768, Page 2478, Official records Book 5828, Page 202, and Official Records Book 6068, Page 2655, of the Public Records of Osceola County, Florida, the following two (2) courses: 1) N.48°58'36"E., a distance of 1169.50 feet; 2) N.41°18'36"E., a distance of 1527.29 feet to a point on a curve on the West right of way line of CANOE CREEEK ROAD (County Road 523), per Florida Department of Transportation Right of Way Map Section 9252-250; thence along said West right of way line of CANOE CREEK ROAD (County Road 523), the following six (6) courses: 1) Southerly, 20.79 feet along the arc of a non-tangent curve to the left having a radius of 2914.79 feet and a central

angle of 00°24'31" (chord bearing S.14°09'18"E., 20.79 feet) to a point of tangency; 2) S.14°21'33"E., a distance of 601.99 feet to a point of curvature; 3) Southerly, 221.07 feet along the arc of a tangent curve to the right having a radius of 2814.79 feet and a central angle of 04°30'00" (chord bearing S.12°06'33"E., 221.02 feet) to a point of tangency; 4) S.09°51'33"E., a distance of 3391.31 feet to a point of curvature; 5) Southerly, 256.63 feet along the arc of a tangent curve to the right having a radius of 2814.79 feet and a central angle of 05°13'26" (chord bearing S.07°14'50"E., 256.54 feet) to a point of tangency; 6) S.04°38'08"E., a distance of 135.59 feet to the Northeast corner of that certain land described in Official Records Book 1847, Page 183, of the Public Records of Osceola County, Florida; thence along the North boundary of said land described in Official Records Book 1847, Page 183, S.89°54'20"W., a distance of 2017.91 feet to the Northwest corner of said land described in Official Records Book 1847, Page 183; thence along the West boundary of said land described in Official Records Book 1847, Page 183, and the West boundary of that certain land described in Official Records Book 2333, Page 2868, of the Public Records of Osceola County, Florida, the following two (2) courses: 1) S.00°19'07"E., a distance of 661.37 feet to a point on the North boundary of aforesaid Section 13; 2) S.00°10'48"E., a distance of 330.78 feet to the Northeast corner of that certain parcel of land described in Official Records Book 1113, Page 945, of the Public Records of Osceola County, Florida; thence along the North boundary of said land described in Official Records Book 1113, Page 945, and the Westerly extension thereof, S.89°59'32"W., a distance of 683.25 feet to a point on the East boundary of aforesaid Section 14; thence along said East boundary of Section 14, S.00°05'35"E., a distance of 193.71 feet to a point of intersection with said East boundary of Section 14 and the North boundary of that certain land described in Official Records Book 471, Page 774, of the Public Records of Osceola County, Florida; thence along said North boundary of land described in Official Records Book 471, Page 774, and the Easterly extension thereof, S.89°40'24"W., a distance of 1441.96 feet to the Northwest corner thereof; thence along the West boundary of said land described in Official Records Book 471, Page 774, S.00°11'28"E., a distance of 1553.27 feet to the Southwest corner thereof; thence along the South boundary of said land described in Official Records Book 471, Page 774, the following two (2) courses: 1) N.89°48'46"E., a distance of 1438.09 feet; 2) N.89°56'39"E., a distance of 170.05 feet to the Southeast corner of said land described in Official Records Book 471, Page 774; thence along the East boundary of said land described in Official Records Book 471, Page 774, N.00°12'57"W., a distance of 1419.44 feet to a point on the South boundary of aforesaid land described in Official Records Book 1113, Page 945; thence along said South boundary of land described in Official Records Book 1113, Page 945, N.89°58'38"E., a distance of 517.95 feet to the Southeast corner thereof, also being a point on aforesaid West boundary of land described in Official Records Book 2333, Page 2868; thence along said West boundary of land described in Official Records Book 2333, Page 2868, S.00°10'50"E., a distance of 329.61 feet to the Southeast corner thereof; thence along the South boundary of said land described in Official Records Book 2333, Page 2868, N.89°51'28"E., a distance of 2118.05 feet to the Southeast corner thereof, also being a point on aforesaid West right of way line of CANOE CREEK ROAD (County Road 523); thence along said West right of way line of CANOE CREEK ROAD (County Road 523), S.00°20'08"E., a distance of 3320.44 feet to the Northeast corner of that certain land described in Official Records Book 6146, Page 578, of the Public Records of Osceola County, Florida; thence along the North boundary of said land described in Official Records Book 6146, Page 578, S.89°40'55"W., a distance of 1398.36 feet to the Northwest corner thereof, also being a point of non-tangent curvature; thence along the Westerly boundary of said land described in Official Records Book 6146, Page 578, the following four (4) courses: 1) Southwesterly, 237.82 feet along the arc of a non-tangent curve to the right having a radius of 806.00 feet and a central angle of 16°54'21" (chord bearing

S.44°12'45"W., 236.96 feet) to a point of tangency; 2) S.52°39'55"W., a distance of 118.09 feet to a point of curvature; 3) Southwesterly, 642.20 feet along the arc of a tangent curve to the left having a radius of 700.00 feet and a central angle of 52°33'53" (chord bearing S.26°22'59"W., 619.91 feet) to a point tangency; 4) S.00°06'02"W., a distance of 175.03 feet to the Southwest corner of aforesaid land described in Official Records Book 6146, Page 578, also being a point on the South boundary of aforesaid Section 13; thence along said South boundary of Section 13, S.89°50'41"W., a distance of 878.22 feet to the Southwest corner thereof; thence along the South boundary of the Southeast 1/4 of aforesaid Section 14, S.89°59'09"W., a distance of 2640.70 feet to the South 1/4 corner of said Section 14; thence along the South boundary of the Southwest 1/4 of said Section 14, S.89°59'16"W., a distance of 1370.83 feet to the Easterly limited access right of way line of FLORIDA'S TURNPIKE, per said Florida State Turnpike Authority, SUNSHINE STATE PARKWAY (Project No. 2) Right of Way Map Section 10, Station 3914+00 to Station 4010+00, Osceola County, Florida; thence along said Easterly limited access right of way line FLORIDA'S TURNPIKE, per Florida State Turnpike Authority, SUNSHINE STATE PARKWAY (Project No. 2) Right of Way Map Section 10, Station 4177+50.00 to Station 4283+36.17 and Right of Way Map Section 10, Station 3914+00 to Station 4010+00, Osceola County, Florida, the following three (3) courses: 1) N.18°29'25"W., a distance of 10462.45 feet to a point of curvature; 2) Northerly, 1068.25 feet along the arc of a tangent curve to the right having a radius of 5529.58 feet and a central angle of 11°04'08" (chord bearing N.12°57'21"W., 1066.59 feet) to a point of tangency; 3) N.07°25'17"W., a distance of 4819.38 feet to the South right of way line of FRIAR'S COVE ROAD, per aforesaid Florida State Turnpike Authority, SUNSHINE STATE PARKWAY (Project No. 2) Right of Way Map Section 10, Station 4177+50.00 to Station 4283+36.17; thence along said South right of way line of FRIAR'S COVE ROAD, N.89°53'40"E., a distance of 220.33 feet to the East boundary of the Northeast 1/4 of the Northwest 1/4 of aforesaid Section 3; thence along said East boundary of the Northeast 1/4 of the Northwest 1/4 of Section 3, S.00°05'21"E., a distance of 1226.37 feet to the Southeast corner thereof; thence along the North boundary of the South 1/2 of the Northeast 1/4 of said Section 3, the following two (2) courses: 1) N.89°58'59"E., a distance of 1320.30 feet to the Southwest corner of the Northeast 1/4 of said Northeast 1/4 of Section 3; 2) N.89°56'40"E., a distance of 1321.15 feet to the **POINT OF BEGINNING**.

Containing 1,843.473 acres, more or less;

LESS AND EXCEPT: Green Island Ventures, LLC parcel, according to Official Records Book 3731, Page 1484, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

DESCRIPTION: Lot 54, THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 14, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida.

Containing 4.874 acres, more or less;

LESS AND EXCEPT: Mary Beth Henthorne and Phillip John Sammons parcel, according to Official Records Book 3918, Page 2357, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

DESCRIPTION: Lot 29, THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 14, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida.

Containing 4.880 acres, more or less;

LESS AND EXCEPT: St. Cloud Welding & Fabrication, Inc. parcel, according to Official Records Book 6287, Page 1570, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

PARCEL A: Lot 54, of The Seminole Land & Investment Company's Subdivision of Section 13, Township 27 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 41, of the Public Records of Osceola County, Florida; LESS AND EXCEPT the South 145 feet of the West 315 feet thereof.

And

PARCEL B: The South 145 feet of the West 315 feet of Lot 54, of The Seminole Land & Investment Company's Subdivision of Section 13, Township 27 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 41, of the Public Records of Osceola County, Florida.

and

A parcel of land being a portion of Lot 59, Seminole Land and Investment Company's Subdivision of Section 13, Township 27 South, Range 30 East, according to the plat thereof, as recorded in Plat Book

"B", Page 41, of the Public Records of Osceola County, Florida and being more particularly described as follows:

Begin at the Northwest comer of said Lot 59; thence run North 89°53'37" East along the North line of said Lot 59, a distance of 302.85 feet; thence departing said North line of Lot 59, run South 00°06'23" East, a distance of 25.00 feet; thence run South 89°53'37" West, a distance of 302.80 feet to a point on the West line of said Lot 59; thence run North 00°12'27" West along the West line of said Lot 59, a distance of 25.00 feet to the Point of Beginning.

Above Parcel A and Parcel B also being described as follows:

DESCRIPTION: Part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 13, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 41, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the West 1/4 corner of said Section 13, run thence along the South boundary of the Northwest 1/4 of said Section 13, N.89°53'19"E., a distance of 1362.24 feet to the Southwest corner of the West 1/2 of said Northwest 1/4 of Section 13; thence along the West boundary of said West 1/2 of the Northwest 1/4 of Section 13, also being the centerline of a 35-foot wide right of way, per said plat of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 13, N.00°28'15"W., a distance of 307.34 feet; thence N.89°55'45"E., a distance of 34.08 feet to the Southwest corner of lands described in Official Records Book 6287, Page 1570, of the Public Records of Osceola County, Florida, also being the **POINT OF BEGINNING**; thence along the West, North, and East boundary of said lands described in Official Records Book 6287, Page 1570, the following three (3) courses: 1) N.00°10'19"W., a distance of 356.64 feet; 2) N.89°57'45"E., a distance of 671.32 feet; 3) S.00°10'10"E., a distance of 331.25 feet; thence along the South boundary of said Lands described in Official Records Book 6287, Page 1570, the following three (3) courses:1) S.89°55'45"W., a distance of 368.45 feet; 2) S.00°04'15"E., a distance of 25.00 feet; 3) S.89°55'45"W., a distance of 302.81 feet to the **POINT OF BEGINNING**.

Containing 5.282 acres, more or less;

LESS AND EXCEPT:

DESCRIPTION: The East 1/2 of a 35-foot wide right of way, per THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 14, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida, lying between Lots 54 and 55 of said plat.

Containing 0.133 acres, more or less;

LESS AND EXCEPT:

DESCRIPTION: The East 1/2 of a 35-foot wide right of way, per THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 14, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida, lying between Lots 28 and 29 of said plat.

Containing 0.133 acres, more or less;

LESS AND EXCEPT:

DESCRIPTION: Part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 13, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 41, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the West 1/4 corner of said Section 13, run thence along the South boundary of the Northwest 1/4 of said Section 13, N.89°53'19"E., a distance of 1362.24 feet to the Southwest corner of the West 1/2 of said Northwest 1/4 of Section 13; thence along the West boundary of said West 1/2 of the Northwest 1/4 of Section 13, also being the centerline of a 35-foot wide right of way, per said plat of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 13, the following two (2) courses: 1) N.00°28'15"W., a distance of 307.34 feet to the **POINT OF BEGINNING**; 2) continue N.00°28'15"W., a distance of 353.88 feet; thence along the North boundary of Lot 54, and the Westerly extension thereof, N.89°55'05"E., a distance of 35.92 feet to a point on the West boundary of lands described in Official Records Book 6287, Page 1570, of the Public Records of Osceola County, Florida; thence along said West boundary of Official Records Book 6287, Page 1570, S.00°10'19"E., a

distance of 353.88 feet to the Southwest corner thereof; thence along the Westerly extension of the South boundary of said Official Records Book 6287, Page 1570, S.89°55'45"W., a distance of 34.08 feet to the **POINT OF BEGINNING**.

Containing 0.284 acres, more or less.

Containing a Net Acreage of 1,827.887 acres, more or less.

East Side and West Side Combined Contains a Net Acreage of 5,960.650 acres, more or less.

SECTION B

This instrument prepared by or under the supervision of
(and after recording should be returned to):

County Attorney
Osceola County
1 Courthouse Square, Suite 4700
Kissimmee, Florida 34741

RIGHT OF WAY UTILIZATION INTERLOCAL AGREEMENT FOR LANDSCAPE, HARDSCAPE, SPECIALTY STREET SIGNS AND IRRIGATION

This Agreement made and entered into this _____ day of _____, 20 ____, by and between OSCEOLA COUNTY, 1 Courthouse Square Suite 3100 Kissimmee, Florida 34741, hereinafter referred to as the "COUNTY" and the WATERLIN STEWARDSHIP DISTRICT, hereinafter referred to as the "LICENSEE".

The COUNTY'S issuance of a right of way utilization permit to the LICENSEE is subject to the terms and conditions of this Agreement and the right of way utilization regulations adopted by the COUNTY in the Land Development Code for the following described limits and as graphically shown on Exhibit "A":

Name of Roadway: Canoe Creek Road Expansion Phase 1_____

Limits of Works: Enhanced landscaping_____

The LICENSEE is a Stewardship District within the boundaries of real property described in Laws of Florida Chapter 2025-238. This Agreement runs with the LICENSEE's real property boundary described in Exhibit "B" attached hereto.

CONDITIONS OF PERMIT

1. The LICENSEE shall be responsible to maintain all sod, landscaping, hardscaping (sidewalks and pathways), specialty street signs and irrigation improvements within in the limits of works in the entire right of way regardless if the LICENSEE installed the improvements. The LICENSEE shall not be responsible to maintain, utilities, drainage systems, curbs and curb ramps, travel lane pavement, standard regulatory signage and striping, or traffic control devices and traffic signals. Specialty street signs, if proposed shall be regulatory signs which comply with the MUTCD, latest edition and FDOT Standards, latest edition with the exception of the sign post and decorative panels behind or backing the sign face.

2. The LICENSEE shall not, while installing or maintaining the landscaping, hardscape (sidewalks and pathways), specialty street signs and/or irrigation, damage or disturb any portion of the COUNTY right of way without prior written approval by the COUNTY and the COUNTY's prior written approval of a plan to restore the disturbed area.

3. Nothing contained herein or by virtue of the installation and/or maintenance of the landscaping, hardscape (sidewalks and pathways), specialty street signs and/or irrigation shall give or grant the LICENSEE any prescriptive or adverse right, title or interest in the COUNTY right of way. Neither this Agreement, nor any other permits issued by the COUNTY to the LICENSEE shall create any property right in the COUNTY's right of way.

4. The improvements and associated service area governed by this agreement shall be identified on a Site Development Plan (SDP) reviewed and approved in accordance with the County Land Development Code. The improvements shall be constructed as shown on *SDP 22-0206* in accordance with all specifications and design standards that are part of *Canoe Creek Offsite Roadway Improvements*.

5. The installation shall be constructed and maintained in such a manner as it will not interfere with the intended use of the COUNTY right of way or create a safety hazard for the use of the COUNTY right of way by the Public.

6. If any of the LICENSEE'S landscape, hardscape (sidewalks and pathways), specialty street signs, and/or irrigation improvements cause a safety hazard, cause damage to any other improvements within the COUNTY right of way, or interfere with any construction, reconstruction, alteration, modification or improvement by the COUNTY, the hazard or interference shall be removed or relocated by LICENSEE within 24 hours of receipt of notification from the COUNTY at LICENSEE's expense. Failure to remove or relocate the hazard or interference within the said 24 hour period shall entitle the COUNTY to remove the specific hazard or interference and the LICENSEE shall reimburse any costs incurred by the COUNTY for such removal or relocation. Failure to remove or relocate the hazard or interference within 24 hours of receipt of notice from the COUNTY, and failure to reimburse the COUNTY for the cost incurred by the COUNTY to remove or relocate the hazard or

interference, shall each be cause for the following actions by the COUNTY: immediate termination of this Agreement and the permit by the COUNTY; enforcement of the terms of this agreement through the Osceola County Code Enforcement Board; or enforcement of this agreement in accordance with the laws of the State of Florida.

7. If the hazard that is created by the installation or maintenance of the permitted landscaping, hardscaping (sidewalks and pathways), specialty street signs, and/or irrigation improvements is determined by the COUNTY, in its sole and absolute discretion, to be of such significance that it is creating an immediate danger to users of the right of way or any improvements within the right of way, the COUNTY may immediately, and without prior notice to the LICENSEE, remove or eliminate said hazard and require the LICENSEE to reimburse the COUNTY for all cost associated with the removal or elimination of that hazard. Failure to reimburse the COUNTY for the cost incurred by the COUNTY to remove or eliminate the hazard shall be cause for the following actions by the COUNTY: immediate termination of this Agreement and the permit by the COUNTY; enforcement of the terms of this agreement through the Osceola County Code Enforcement Board; or enforcement of this agreement in accordance with the laws of the State of Florida.

8. The landscaping, hardscape (sidewalks and pathways), specialty street signs, and/or irrigation improvements within the COUNTY right of way shall be located and maintained in such a manner as to not create a sight distance problem for existing or future driveway or road connections. Sight distance standards shall be those set forth in the latest edition of the FDOT Design Standards or County Land Development Code. Upon receipt of notice from the COUNTY that landscaping, hardscape (sidewalks and pathways), specialty street signs, and/or irrigation improvements installed by the LICENSEE creates a sight distance safety hazard, LICENSEE shall remove and relocate LICENSEE's improvements at LICENSEE's sole cost and expense, to the extent necessary to comply with the latest edition of the FDOT Design Standards and/or Land Development Code sight distance regulations. Removal and relocation shall be completed within 24 hours of the LICENSEE's receipt of the COUNTY's notice. Failure to remove and relocate non-compliant improvements within 24 hours shall be cause for the following actions by the COUNTY: immediate termination of this Agreement and the permit by the COUNTY; enforcement of the terms of this agreement through the Osceola

County Code Enforcement Board; or enforcement of this agreement in accordance with the laws of the State of Florida.

9. Irrigation systems installed by the LICENSEE in the COUNTY right of way are not listed with utility relocation companies and as such may be damaged by other right of way users, licensees and/or easement holders. The COUNTY will not be responsible for any damage to the LICENSEE's irrigation systems installed in conjunction with this Agreement resulting from the issuance by the COUNTY of a right of way utilization permit and/or Site Development Plan Approval to any such user or resulting from any other user's activities within the COUNTY right of way. The LICENSEE agrees that before installation of any improvements within the right of way, LICENSEE will contact "Sunshine State One Call" and withhold commencement of work until all underground utilities have been properly located and marked.

10. The LICENSEE agrees to be liable for any and all damages, losses, and expenses incurred, by the COUNTY, caused by the acts and/or omissions of the LICENSEE, or any of its employees, agents, sub-contractors, representatives, volunteers, or the like. To the extent permitted by law, the LICENSEE agrees to indemnify, defend and hold the COUNTY harmless for any and all claims, suits, judgments or damages, losses and expenses, including but not limited to, court costs, expert witnesses, consultation services and attorney's fees, arising from any and all acts and/or omissions of the LICENSEE, or any of its employees, agents, sub-contractors, representatives, volunteers, or the like. Said indemnification, defense, and hold harmless actions shall not be limited by any insurance amounts required hereunder.

11. INSURANCE

    A. The LICENSEE shall not commence any installation and/or maintenance work in connection with this Agreement until it has obtained all of the following types of insurance and has provided proof of same to the COUNTY, in the form of a certificate prior to the start of any work, nor shall the LICENSEE allow any subcontractor to commence work on its subcontract until all similar insurance required of the subcontractor has been so obtained and approved. All insurance policies shall be with insurers qualified and doing business in Florida.

    B. The LICENSEE shall maintain the following types of insurance, with the respective minimum limits:

1. AUTOMOBILE LIABILITY: Combined Property Damage and Bodily Injury, One Million Dollars ($1,000,000.00) – Any Auto:

2. GENERAL LIABILITY: One Million Dollars ($1,000,000.00) each occurrence:

3. DAMAGE TO RENTED PREMISES – Fifty Thousand Dollars ($50,000.00) Any single occurrence:

4. MEDICAL EXPENSES: Five Thousand Dollars ($5,000.00), any one person;

5. PERSONAL & ADVERTISING INJURY: One Million Dollars ($1,000,000.00);

6. GENERAL AGGREGATE: One Million Dollars ($1,000,000.00);

7. PRODUCTS – COMPLETED OPERATIONS AGGREGATE; One Million Dollars ($1,000,000.00)

8. EXCESS/UMBRELLA COVERAGE: One Million Dollars ($1,000,000.00); and,

9. WORKERS' COMPENSATION: Employers liability insurance which covers the statutory obligation for all persons engaged in the performance of the work required hereunder with limits not less than $1,000,000.00 per occurrence. Evidence of qualified self-insurance status will suffice for this subsection. The LICENSEE understands and acknowledges that it shall be solely responsible for any and all medical and liability costs associated with an injury to itself and/or to its employees, subcontractors, volunteers, and the like, including the costs to defend the COUNTY in the event of litigation against same.

C. The LICENSEE shall name the "Osceola County Board of County Commissioners" as additional insured, to the extent of the services to be provided hereunder, on all required insurance policies, and provide the COUNTY with proof of same.

D. The LICENSEE shall provide the COUNTY's Procurement Services with a Certificate of Insurance evidencing such coverage for the duration of this Agreement. Said Certificate of Insurance shall be dated and show:

1. The name of the insured LICENSEE,
2. The specified job by name and job number,
3. The name of the insurer,
4. The number of the policy,
5. The effective date,

6. The termination date,
7. A statement that the insurer will mail notice to the COUNTY at least thirty (30) days prior to any material changes in the provisions or cancellation of the policy.
8. The Certificate Holders Box must read as follows. Any other wording in the Certificate Holders Box shall not be acceptable.

Osceola County Board of County Commissioners **c/o Director of Human Resources** **1 Courthouse Square, Suite 4200** **Kissimmee, Florida 34741**

E. Receipt of certificates or other documentation of insurance or policies or copies of policies by the COUNTY, or by any of its representatives, which indicates less coverage than is required, does not constitute a waiver of the LICENSEE's obligation to fulfill the insurance requirements specified herein.

F. The LICENSEE shall ensure that any sub-contractor(s), hired to perform any of the duties contained in the Scope of Services of this Agreement, maintain the same insurance requirements set forth herein. In addition, the LICENSEE shall maintain proof of same on file and made readily available upon request by the COUNTY.

G. The COUNTY shall be exempt from, and in no way liable for, any sums of money which may represent a deductible in any insurance policy. The payment of such deductible shall be the sole responsibility of the LICENSEE and/or subcontractor providing such insurance.

H. All insurance carriers shall have an AM Best Rating of at least A- and a size of VII or larger. The General Liability and Workers' Compensation policies shall have a waiver of subrogation in favor of Osceola County. The liability policies shall be Primary/Non-Contributory.

12. This Agreement shall become effective upon its execution by both parties and shall continue in full force and effect until terminated by the COUNTY pursuant to Sections 6, 7 and 8.

13. Should the LICENSEE be declared in default of this Agreement by the COUNTY pursuant to Sections 6, 7 & 8, the COUNTY reserves the right to create a funding mechanism to impose non-ad valorem assessments to provide for the installation and maintenance of the improvements.

14. Provisions, restrictions and conditions of this Agreement shall not be modified or amended except in a written instrument which has been executed and acknowledged by authorized representatives of the LICENSEE and the COUNTY.

15. All notices required or desired pursuant to this Agreement shall be made in writing and shall be delivered through the United States Postal Services, first class mail, postage prepaid and addressed to the following addresses:

To the COUNTY: Osceola County
Public Works Director
1 Courthouse Square, Suite 3100
Kissimmee, Florida 34741

To the LICENSEE: Waterlin Stewardship District, and its successors and assigns
6200 Lee Vista Boulevard, Suite 300
Orlando, Florida 32822

15. EMPLOYEMENT ELIGIBILITY VERIFICATION (E-VERIFY).
Pursuant to Florida Statutes, Section 448.095, the all employees of LICENSEE shall be registered with and utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility status of all employees performing work under this Agreement as well as all newly hired employees. In addition, the LICENSEE shall require any and all subcontractors performing work in accordance with this Agreement to register with and utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility status of all employees performing work under this Agreement as well as all newly hired employees. Any such subcontractor shall provide an affidavit to the LICENSEE stating that the subcontractor does not employee, contract with or subcontract with any ineligible individuals and LICENSEE must keep a copy of said affidavit for the duration of this Agreement. Violation of this section is subject to immediate termination of this Agreement without regard to any notice otherwise required herein. In the event the COUNTY incurs costs as a result of LICENSEE breach of this provision, any and all such costs shall be paid by the LICENSEE immediately upon receipt of notice of the same from the COUNTY. Information on registration for and use of the E-Verify

Program may be obtained at the Department of Homeland Security website: http://www.dhs.gov/E-Verify.

(SIGNATURE PAGE TO FOLLOW)

IN WITNESS WHEREOF, the parties have hereunto executed this Agreement on the day, month and year last executed below.

WITNESSES:

_____

Printed _____

Date:_____

_____

Printed _____

Date: _____

LICENSEE:
WATERLIN STEWARDSHIP DISTRICT
and its successors and assigns

BY: _____

Printed: _____

Title: _____

Date: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was executed before me by means of [ ] physical presence or [ ] online notarization this _____ day of_____ 20__, by _____, who has personally swore or affirmed that he/she is authorized to execute this Agreement and who is personally known to me OR has produced _____ as identification.

(SEAL)

_____
Notary Public

OSCEOLA COUNTY

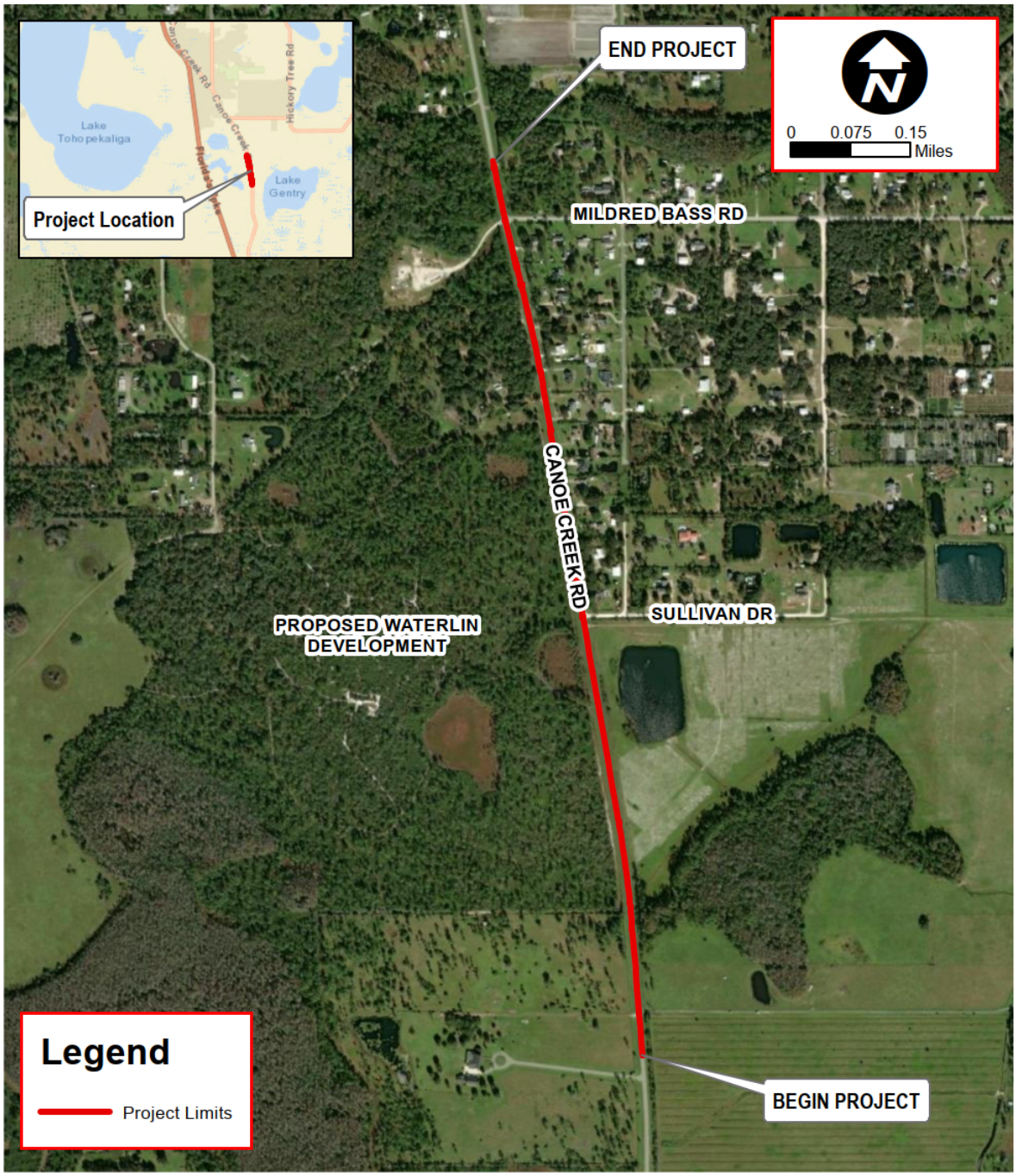
Witnessed

_____
Printed Name_____

_____ _____
County Manager/Designee Date
Printed Name_____
Title_____

EXHIBIT "A"

CANOE CREEK EXPANSION PHASE 1



Kimley»Horn

189 South Orange Ave, Suite 1000
Orlando, FL 32801
www.kimley-horn.com CA 00000696

LOCATION MAP

CANOE CREEK ROAD

OSCEOLA COUNTY, FLORIDA

EXHIBIT "B"
Legal Description

WEST SIDE:

DESCRIPTION: A parcel of land being a part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 33, Township 26 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 17, of the Public Records of Osceola County, Florida; together with THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 9, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 39, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 10, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 36, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 14, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 15, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 42, of the Public Records of Osceola County, Florida; together with THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 16, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 43, of the Public Records of Osceola County, Florida; together with THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 17, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 44, of the Public Records of Osceola County, Florida, and; together with lands lying in Sections 33 and 34, Township 26 South, Ragne 30 East, and Sections 3, 4, 5, 8 and 9, Township 27 South, Range 30 East, Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northwest corner of said Section 3, run thence along the West boundary of said Section 3, S.00°03'04"W., a distance of 598.17 feet to a point on the South boundary of that certain parcel of land described in Official Records Book 1022, Page 2684, of the Public Records of Osceola County, Florida, said point also being the **POINT OF BEGINNING**; thence along said South boundary of land described in Official Records Book 1022, Page 2684, N.89°53'45"E., a distance of 1320.60 feet to the Southeast corner thereof, also being a point on the East boundary of the Northwest 1/4 of the Northwest 1/4 of aforesaid Section 3; thence along the East boundary of said land described in Official Records Book 1022, Page 2684, also being said East boundary of the Northwest 1/4 of the Northwest 1/4 of Section 3, N.00°01'34"E., a distance of 598.04 feet to the Northwest corner of the Northeast 1/4 of said Northwest 1/4 of Section 3, thence along the North boundary of said Northeast 1/4 of the Northwest 1/4 of Section 3, N.89°53'40"E., a distance of 139.32 feet to a point on a curve on the Southerly right of way line of FRIAR'S COVE ROAD, per Florida State Turnpike Authority SUNSHINE STATE PARKWAY (Project No. 2) Right of Way Map Section 10, Station 3914+00 Station 4177+50.00 to Station 4283+36.17 and Right of Way Map , Osceola County, Florida; thence along said Southerly right of way line the following two (2) courses: 1) Easterly, 430.17 feet along the arc of a non-tangent curve to the left having a radius of 1220.92 feet and a central angle of 20°11'13" (chord bearing S.80°00'44"E., 427.95

feet) to a point of tangency; 2) N.89°53'40"E., a distance of 133.39 feet to the Westerly limited access right of way line of FLORIDA'S TURNPIKE, per said Florida State Turnpike Authority, SUNSHINE STATE PARKWAY (Project No. 2) Right of Way Map Section 10, Station 4177+50.00 to Station 4283+36.17 and Right of Way Map Section 10 Station 3914+00 to Station 4010+00, Osceola County, Florida; thence along said Westerly limited access right of way line, the following three (3) course: 1) S.07°25'17"E., a distance of 4885.86 feet to a point of curvature; 2) Southerly, 1145.53 feet along the arc of a tangent curve to the left having a radius of 5929.58 feet and a central angle of 11°04'08" (chord bearing S.12°57'21"E., 1143.75 feet) to a point of tangency; 3) S.18°29'25"E., a distance of 10328.78 feet to a point on the South boundary of aforesaid Section 14; thence along said South boundary of Section 14, S.89°59'16"W., a distance of 849.54 feet to the Southwest corner thereof; thence along the South boundary of the Southeast 1/4 of aforesaid Section 15, S.89°52'01"W., a distance of 2599.36 feet to the South 1/4 corner of said Section 15; thence along the South boundary of the Southwest 1/4 of said Section 15, S.89°51'47"W., a distance of 2600.37 feet to the Southwest corner of said Section 15; thence along the South boundary of the Southeast 1/4 of aforesaid Section 16, S.89°40'18"W., a distance of 2607.41 feet to the South 1/4 corner of said Section 16; thence along the South boundary of the Southwest 1/4 of said Section 16, S.89°39'46"W., a distance of 2607.05 feet to the Southwest corner of said Section 16; thence along the South boundary of the Southeast 1/4 of aforesaid Section 17, N.89°49'09"W., a distance of 2600.62 feet to the South 1/4 corner of said Section 17; thence along the West boundary of the East 1/2 of said Section 17, N.00°31'25"W., a distance of 5299.06 feet to the North 1/4 corner of said Section 17; thence along the South boundary of the Southwest 1/4 of aforesaid Section 8, S.89°58'34"W., a distance of 2601.44 feet to the Southwest corner of said Section 8; thence along the West boundary of said Section 8, N.02°20'38"W., a distance of 1019.52 feet to the Ordinary High Water line of LAKE TOHOPEKALIGA; thence Northeasterly along said Ordinary High Water line of LAKE TOHOPEKALIGA the following seventy-two (72) courses: 1) N.37°54'41"E., a distance of 81.76 feet; 2) N.37°04'33"E., a distance of 131.69 feet; 3) N.39°26'27"E., a distance of 203.30 feet; 4) N.34°22'02"E., a distance of 248.92 feet; 5) N.38°34'19"E., a distance of 255.02 feet; 6) N.34°58'38"E., a distance of 157.97 feet; 7) N.32°39'38"E., a distance of 243.71 feet; 8) N.33°50'07"E., a distance of 132.31 feet; 9) N.37°31'13"E., a distance of 610.86 feet; 10) N.26°36'10"E., a distance of 315.01 feet; 11) N.25°43'26"E., a distance of 277.07 feet; 12) N.41°49'15"E., a distance of 255.86 feet; 13) N.35°12'03"E., a distance of 263.02 feet; 14) N.26°15'05"E., a distance of 198.26 feet; 15) N.32°25'48"E., a distance of 299.79 feet; 16) N.33°14'27"E., a distance of 224.71 feet; 17) N.29°39'52"E., a distance of 215.77 feet; 18) N.12°28'24"E., a distance of 210.93 feet; 19) N.29°25'22"E., a distance of 339.17 feet; 20) N.30°48'46"E., a distance of 374.15 feet; 21) N.24°23'09"E., a distance of 317.92 feet; 22) N.26°25'24"E., a distance of 243.41 feet; 23) N.31°03'40"E., a distance of 219.41 feet; 24) N.24°02'21"E., a distance of 231.64 feet; 25) N.32°48'49"E., a distance of 336.29 feet; 26) N.31°44'20"E., a distance of 395.85 feet; 27) N.29°51'44"E., a distance of 301.96 feet; 28) N.58°06'19"E., a distance of 197.64 feet; 29) N.38°22'12"E., a distance of 299.31 feet; 30) N.29°50'50"E., a distance of 207.18 feet; 31) N.33°22'53"E., a distance of 292.67 feet; 32) N.36°07'47"E., a distance of 172.06 feet; 33) N.41°18'59"E., a distance of 187.80 feet; 34) N.40°28'50"E., a distance of 178.78 feet; 35) N.40°30'39"E., a distance of 169.37 feet; 36) N.39°19'04"E., a distance of 149.24 feet; 37) N.27°15'25"E., a distance of 216.35 feet; 38) N.23°08'10"E., a distance of 170.61 feet; 39) N.27°57'49"E., a distance of 176.45 feet; 40) N.37°44'39"E., a distance of 181.54 feet; 41) N.36°28'02"E., a distance of 230.86 feet; 42) N.36°31'29"E., a distance of 124.83 feet; 43) N.31°04'09"E., a distance of 174.22 feet; 44) N.72°24'30"E., a distance of 158.28 feet; 45) N.46°34'47"E., a distance of 211.16 feet; 46) N.60°24'05"E., a distance of 166.95 feet; 47) N.38°46'17"E.,

a distance of 175.58 feet; 48) N.47°53'42"E., a distance of 205.67 feet; 49) N.64°19'16"E., a distance of 135.98 feet; 50) N.57°41'44"E., a distance of 182.18 feet; 51) S.87°39'54"E., a distance of 111.77 feet; 52) S.44°06'37"W., a distance of 133.74 feet; 53) S.32°04'08"E., a distance of 228.05 feet; 54) S.00°57'13"E., a distance of 33.18 feet; 55) S.23°29'48"W., a distance of 47.37 feet; 56) S.43°50'35"E., a distance of 93.44 feet; 57) S.64°47'43"E., a distance of 183.02 feet; 58) S.86°31'39"E., a distance of 88.54 feet; 59) S.68°58'07"E., a distance of 147.89 feet; 60) N.43°44'46"E., a distance of 128.68 feet; 61) N.39°03'02"E., a distance of 133.28 feet; 62) N.33°13'44"E., a distance of 191.62 feet; 63) N.34°47'49"E., a distance of 186.47 feet; 64) N.34°35'25"E., a distance of 144.16 feet; 65) N.89°54'55"E., a distance of 73.66 feet; 66) S.83°34'00"E., a distance of 123.39 feet; 67) N.26°18'38"E., a distance of 246.40 feet; 68) N.59°15'32"W., a distance of 117.78 feet; 69) N.25°50'27"W., a distance of 73.80 feet; 70) N.35°14'55"W., a distance of 108.23 feet; 71) N.11°58'30"W., a distance of 127.77 feet; 72) N.02°32'54"W., a distance of 111.01 feet to a point on the South boundary of that certain land described in Official Records Book 935, Page 2041, of the Public Records of Osceola County, Florida; thence along said South boundary of land described in Official Records Book 935, Page 2041, N.89°44'06"E., a distance of 1720.24 feet to the Southwest corner of that certain land described in Official Records Book 5053, Page 2286, of the Public Records of Osceola County, Florida; thence along the West boundary of said land described in Official Records Book 5053, Page 2286, N.00°32'39"W., a distance of 914.34 feet to the Northwest corner thereof, also being a point on the South right of way line of aforesaid FRIAR'S COVE ROAD, according to Deed Book 163, Page 407, of the Public Records of Osceola County, Florida; thence along said South right of way line, N.89°44'47"E., a distance of 562.19 feet; thence along aforesaid Southerly right of way line of FRIAR'S COVE ROAD, per Florida State Turnpike Authority SUNSHINE STATE PARKWAY (Project No. 2) Right of Way Map Section 10, Station 3914+00 Station 4177+50.00 to Station 4283+36.17 and Right of Way Map , Osceola County, Florida, the following three (3) courses: 1) S.00°07'30"E., a distance of 23.01 feet; 2) N.89°52'30"E., a distance of 73.53 feet to a point of curvature; 3) Easterly, 520.85 feet along the arc of a tangent curve to the right having a radius of 1100.92 feet and a central angle of 27°06'25" (chord bearing S.76°34'18"E., 516.01 feet) to the Northwest corner of aforesaid land described in Official Records Book 1022, Page 2684; thence along the Westerly boundary of said land described in Official Records Book 1022, Page 2684, S.10°37'28"W., a distance of 1807.59 feet to the Southwest corner thereof; thence along aforesaid South Boundy of land described in Official Records Book 1022, Page 2684, N.89°53'45"E., a distance of 245.61 feet to the **POINT OF BEGINNING**.

Containing 4,132.763 acres, more or less.

EAST SIDE:

DESCRIPTION: A parcel of land being a part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 10, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 36, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section

11, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 40, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 12, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 37, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 13, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 41, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 14, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida; together with THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 15, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 42, of the Public Records of Osceola County, Florida, and; together with lands lying in Section 3, Township 27 South, Range 30 East, Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 3, run thence along the East boundary of said Section 3, following three (3) courses: 1) S.00°05'37"E., a distance of 1319.57 feet to the Northeast corner of the South 1/2 of the Northeast 1/4 of said Section 3, also being the **POINT OF BEGINNING**; 2) continue S.00°05'37"E., a distance of 1319.57 feet to the East 1/4 corner of said Section 3; 3) S.00°03'41"E., a distance of 2642.93 feet to the Southeast corner of said Section 3; thence along the East boundary of aforesaid Section 10, S.00°10'09"E., a distance of 1319.54 feet to the Northwest corner of the South 1/2 of the Northwest 1/4 of aforesaid Section 11; thence along the North boundary of said South 1/2 of the Northwest 1/4 of Section 11, also being along the North boundary of Lots 37, 38, 39, and 40, of aforesaid plat of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 11, N.89°52'34"E., a distance of 2643.88 feet to the Northwest corner of the Southwest 1/4 of the Northeast 1/4 of said Section 11; thence along the North boundary of said Southwest 1/4 of the Northeast 1/4 of Section 11, also being along the North boundary of Lots 35 and 36 of said plat of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 11, N.89°52'05"E., a distance of 1320.73 feet to the Northeast corner of said Southwest 1/4 of the Northeast 1/4 of Section 11; thence along the East boundary of said Southwest 1/4 of the Northeast 1/4 of Section 11, S.00°16'48"E., a distance of 658.56 feet to the Northwest corner of the South 1/4 of the East 1/2 of said Northeast 1/4 of Section 11; thence along the North boundary of said South 1/4 of the East 1/2 of the Northeast 1/4 of Section 11, also being along the North boundary of Lots 49 and 50, of aforesaid plat of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 11, N.89°47'52"E., a distance of 1320.65 feet to the Northeast corner of said South 1/4 of the East 1/2 of the Northeast 1/4 of Section 11; thence along that certain line being the Southerly boundary of those lands described in Official Records Book 2768, Page 2478, Official records Book 5828, Page 202, and Official Records Book 6068, Page 2655, of the Public Records of Osceola County, Florida, the following two (2) courses: 1) N.48°58'36"E., a distance of 1169.50 feet; 2) N.41°18'36"E., a distance of 1527.29 feet to a point on a curve on the West right of way line of CANOE CREEEK ROAD (County Road 523), per Florida Department of Transportation Right of Way Map Section 9252-250; thence along said West right of way line of CANOE CREEK ROAD (County Road 523), the following six (6) courses: 1) Southerly, 20.79 feet along the arc of a non-tangent curve to the left having a radius of 2914.79 feet and a central

angle of 00°24'31" (chord bearing S.14°09'18"E., 20.79 feet) to a point of tangency; 2) S.14°21'33"E., a distance of 601.99 feet to a point of curvature; 3) Southerly, 221.07 feet along the arc of a tangent curve to the right having a radius of 2814.79 feet and a central angle of 04°30'00" (chord bearing S.12°06'33"E., 221.02 feet) to a point of tangency; 4) S.09°51'33"E., a distance of 3391.31 feet to a point of curvature; 5) Southerly, 256.63 feet along the arc of a tangent curve to the right having a radius of 2814.79 feet and a central angle of 05°13'26" (chord bearing S.07°14'50"E., 256.54 feet) to a point of tangency; 6) S.04°38'08"E., a distance of 135.59 feet to the Northeast corner of that certain land described in Official Records Book 1847, Page 183, of the Public Records of Osceola County, Florida; thence along the North boundary of said land described in Official Records Book 1847, Page 183, S.89°54'20"W., a distance of 2017.91 feet to the Northwest corner of said land described in Official Records Book 1847, Page 183; thence along the West boundary of said land described in Official Records Book 1847, Page 183, and the West boundary of that certain land described in Official Records Book 2333, Page 2868, of the Public Records of Osceola County, Florida, the following two (2) courses: 1) S.00°19'07"E., a distance of 661.37 feet to a point on the North boundary of aforesaid Section 13; 2) S.00°10'48"E., a distance of 330.78 feet to the Northeast corner of that certain parcel of land described in Official Records Book 1113, Page 945, of the Public Records of Osceola County, Florida; thence along the North boundary of said land described in Official Records Book 1113, Page 945, and the Westerly extension thereof, S.89°59'32"W., a distance of 683.25 feet to a point on the East boundary of aforesaid Section 14; thence along said East boundary of Section 14, S.00°05'35"E., a distance of 193.71 feet to a point of intersection with said East boundary of Section 14 and the North boundary of that certain land described in Official Records Book 471, Page 774, of the Public Records of Osceola County, Florida; thence along said North boundary of land described in Official Records Book 471, Page 774, and the Easterly extension thereof, S.89°40'24"W., a distance of 1441.96 feet to the Northwest corner thereof; thence along the West boundary of said land described in Official Records Book 471, Page 774, S.00°11'28"E., a distance of 1553.27 feet to the Southwest corner thereof; thence along the South boundary of said land described in Official Records Book 471, Page 774, the following two (2) courses: 1) N.89°48'46"E., a distance of 1438.09 feet; 2) N.89°56'39"E., a distance of 170.05 feet to the Southeast corner of said land described in Official Records Book 471, Page 774; thence along the East boundary of said land described in Official Records Book 471, Page 774, N.00°12'57"W., a distance of 1419.44 feet to a point on the South boundary of aforesaid land described in Official Records Book 1113, Page 945; thence along said South boundary of land described in Official Records Book 1113, Page 945, N.89°58'38"E., a distance of 517.95 feet to the Southeast corner thereof, also being a point on aforesaid West boundary of land described in Official Records Book 2333, Page 2868; thence along said West boundary of land described in Official Records Book 2333, Page 2868, S.00°10'50"E., a distance of 329.61 feet to the Southeast corner thereof; thence along the South boundary of said land described in Official Records Book 2333, Page 2868, N.89°51'28"E., a distance of 2118.05 feet to the Southeast corner thereof, also being a point on aforesaid West right of way line of CANOE CREEK ROAD (County Road 523); thence along said West right of way line of CANOE CREEK ROAD (County Road 523), S.00°20'08"E., a distance of 3320.44 feet to the Northeast corner of that certain land described in Official Records Book 6146, Page 578, of the Public Records of Osceola County, Florida; thence along the North boundary of said land described in Official Records Book 6146, Page 578, S.89°40'55"W., a distance of 1398.36 feet to the Northwest corner thereof, also being a point of non-tangent curvature; thence along the Westerly boundary of said land described in Official Records Book 6146, Page 578, the following four (4) courses: 1) Southwesterly, 237.82 feet along the arc of a non-tangent curve to the right having a radius of 806.00 feet and a central angle of 16°54'21" (chord bearing

S.44°12'45"W., 236.96 feet) to a point of tangency; 2) S.52°39'55"W., a distance of 118.09 feet to a point of curvature; 3) Southwesterly, 642.20 feet along the arc of a tangent curve to the left having a radius of 700.00 feet and a central angle of 52°33'53" (chord bearing S.26°22'59"W., 619.91 feet) to a point tangency; 4) S.00°06'02"W., a distance of 175.03 feet to the Southwest corner of aforesaid land described in Official Records Book 6146, Page 578, also being a point on the South boundary of aforesaid Section 13; thence along said South boundary of Section 13, S.89°50'41"W., a distance of 878.22 feet to the Southwest corner thereof; thence along the South boundary of the Southeast 1/4 of aforesaid Section 14, S.89°59'09"W., a distance of 2640.70 feet to the South 1/4 corner of said Section 14; thence along the South boundary of the Southwest 1/4 of said Section 14, S.89°59'16"W., a distance of 1370.83 feet to the Easterly limited access right of way line of FLORIDA'S TURNPIKE, per said Florida State Turnpike Authority, SUNSHINE STATE PARKWAY (Project No. 2) Right of Way Map Section 10, Station 3914+00 to Station 4010+00, Osceola County, Florida; thence along said Easterly limited access right of way line FLORIDA'S TURNPIKE, per Florida State Turnpike Authority, SUNSHINE STATE PARKWAY (Project No. 2) Right of Way Map Section 10, Station 4177+50.00 to Station 4283+36.17 and Right of Way Map Section 10, Station 3914+00 to Station 4010+00, Osceola County, Florida, the following three (3) courses: 1) N.18°29'25"W., a distance of 10462.45 feet to a point of curvature; 2) Northerly, 1068.25 feet along the arc of a tangent curve to the right having a radius of 5529.58 feet and a central angle of 11°04'08" (chord bearing N.12°57'21"W., 1066.59 feet) to a point of tangency; 3) N.07°25'17"W., a distance of 4819.38 feet to the South right of way line of FRIAR'S COVE ROAD, per aforesaid Florida State Turnpike Authority, SUNSHINE STATE PARKWAY (Project No. 2) Right of Way Map Section 10, Station 4177+50.00 to Station 4283+36.17; thence along said South right of way line of FRIAR'S COVE ROAD, N.89°53'40"E., a distance of 220.33 feet to the East boundary of the Northeast 1/4 of the Northwest 1/4 of aforesaid Section 3; thence along said East boundary of the Northeast 1/4 of the Northwest 1/4 of Section 3, S.00°05'21"E., a distance of 1226.37 feet to the Southeast corner thereof; thence along the North boundary of the South 1/2 of the Northeast 1/4 of said Section 3, the following two (2) courses: 1) N.89°58'59"E., a distance of 1320.30 feet to the Southwest corner of the Northeast 1/4 of said Northeast 1/4 of Section 3; 2) N.89°56'40"E., a distance of 1321.15 feet to the **POINT OF BEGINNING**.

Containing 1,843.473 acres, more or less;

LESS AND EXCEPT: Green Island Ventures, LLC parcel, according to Official Records Book 3731, Page 1484, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

DESCRIPTION: Lot 54, THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 14, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida.

Containing 4.874 acres, more or less;

LESS AND EXCEPT: Mary Beth Henthorne and Phillip John Sammons parcel, according to Official Records Book 3918, Page 2357, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

DESCRIPTION: Lot 29, THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 14, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida.

Containing 4.880 acres, more or less;

LESS AND EXCEPT: St. Cloud Welding & Fabrication, Inc. parcel, according to Official Records Book 6287, Page 1570, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

PARCEL A: Lot 54, of The Seminole Land & Investment Company's Subdivision of Section 13, Township 27 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 41, of the Public Records of Osceola County, Florida; LESS AND EXCEPT the South 145 feet of the West 315 feet thereof.

And

PARCEL B: The South 145 feet of the West 315 feet of Lot 54, of The Seminole Land & Investment Company's Subdivision of Section 13, Township 27 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 41, of the Public Records of Osceola County, Florida.

and

A parcel of land being a portion of Lot 59, Seminole Land and Investment Company's Subdivision of Section 13, Township 27 South, Range 30 East, according to the plat thereof, as recorded in Plat Book

"B", Page 41, of the Public Records of Osceola County, Florida and being more particularly described as follows:

Begin at the Northwest comer of said Lot 59; thence run North 89°53'37" East along the North line of said Lot 59, a distance of 302.85 feet; thence departing said North line of Lot 59, run South 00°06'23" East, a distance of 25.00 feet; thence run South 89°53'37" West, a distance of 302.80 feet to a point on the West line of said Lot 59; thence run North 00°12'27" West along the West line of said Lot 59, a distance of 25.00 feet to the Point of Beginning.

Above Parcel A and Parcel B also being described as follows:

DESCRIPTION: Part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 13, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 41, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the West 1/4 corner of said Section 13, run thence along the South boundary of the Northwest 1/4 of said Section 13, N.89°53'19"E., a distance of 1362.24 feet to the Southwest corner of the West 1/2 of said Northwest 1/4 of Section 13; thence along the West boundary of said West 1/2 of the Northwest 1/4 of Section 13, also being the centerline of a 35-foot wide right of way, per said plat of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 13, N.00°28'15"W., a distance of 307.34 feet; thence N.89°55'45"E., a distance of 34.08 feet to the Southwest corner of lands described in Official Records Book 6287, Page 1570, of the Public Records of Osceola County, Florida, also being the **POINT OF BEGINNING**; thence along the West, North, and East boundary of said lands described in Official Records Book 6287, Page 1570, the following three (3) courses: 1) N.00°10'19"W., a distance of 356.64 feet; 2) N.89°57'45"E., a distance of 671.32 feet; 3) S.00°10'10"E., a distance of 331.25 feet; thence along the South boundary of said Lands described in Official Records Book 6287, Page 1570, the following three (3) courses:1) S.89°55'45"W., a distance of 368.45 feet; 2) S.00°04'15"E., a distance of 25.00 feet; 3) S.89°55'45"W., a distance of 302.81 feet to the **POINT OF BEGINNING**.

Containing 5.282 acres, more or less;

LESS AND EXCEPT:

DESCRIPTION: The East 1/2 of a 35-foot wide right of way, per THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 14, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida, lying between Lots 54 and 55 of said plat.

Containing 0.133 acres, more or less;

LESS AND EXCEPT:

DESCRIPTION: The East 1/2 of a 35-foot wide right of way, per THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 14, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida, lying between Lots 28 and 29 of said plat.

Containing 0.133 acres, more or less;

LESS AND EXCEPT:

DESCRIPTION: Part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 13, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 41, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the West 1/4 corner of said Section 13, run thence along the South boundary of the Northwest 1/4 of said Section 13, N.89°53'19"E., a distance of 1362.24 feet to the Southwest corner of the West 1/2 of said Northwest 1/4 of Section 13; thence along the West boundary of said West 1/2 of the Northwest 1/4 of Section 13, also being the centerline of a 35-foot wide right of way, per said plat of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 13, the following two (2) courses: 1) N.00°28'15"W., a distance of 307.34 feet to the **POINT OF BEGINNING**; 2) continue N.00°28'15"W., a distance of 353.88 feet; thence along the North boundary of Lot 54, and the Westerly extension thereof, N.89°55'05"E., a distance of 35.92 feet to a point on the West boundary of lands described in Official Records Book 6287, Page 1570, of the Public Records of Osceola County, Florida; thence along said West boundary of Official Records Book 6287, Page 1570, S.00°10'19"E., a

distance of 353.88 feet to the Southwest corner thereof; thence along the Westerly extension of the South boundary of said Official Records Book 6287, Page 1570, S.89°55'45"W., a distance of 34.08 feet to the **POINT OF BEGINNING**.

Containing 0.284 acres, more or less.

Containing a Net Acreage of 1,827.887 acres, more or less.

East Side and West Side Combined Contains a Net Acreage of 5,960.650 acres, more or less.

SECTION C

This instrument prepared by or under the supervision of
(and after recording should be returned to):

County Attorney
Osceola County
1 Courthouse Square, Suite 4700
Kissimmee, Florida 34741

RIGHT OF WAY UTILIZATION INTERLOCAL AGREEMENT FOR LANDSCAPE, HARDSCAPE, SPECIALTY STREET SIGNS AND IRRIGATION

This Agreement made and entered into this _____ day of _____, 20 ____, by and between OSCEOLA COUNTY, 1 Courthouse Square Suite 3100 Kissimmee, Florida 34741, hereinafter referred to as the "COUNTY" and the WATERLIN STEWARDSHIP DISTRICT, hereinafter referred to as the "LICENSEE".

The COUNTY'S issuance of a right of way utilization permit to the LICENSEE is subject to the terms and conditions of this Agreement and the right of way utilization regulations adopted by the COUNTY in the Land Development Code for the following described limits and as graphically shown on Exhibit "A":

Name of Roadway: Waterlin Boulevard Phase 1_____

Limits of Works: Enhanced landscaping, signs, trails, and paver walkways_____

The LICENSEE is a Stewardship District within the boundaries of real property described in Laws of Florida Chapter 2025-238. This Agreement runs with the LICENSEE's real property boundary described in Exhibit "B" attached hereto.

CONDITIONS OF PERMIT

1. The LICENSEE shall be responsible to maintain all sod, landscaping, hardscaping (sidewalks and pathways), specialty street signs and irrigation improvements within in the limits of works in the entire right of way regardless if the LICENSEE installed the improvements. The LICENSEE shall not be responsible to maintain, utilities, drainage systems, curbs and curb ramps, travel lane pavement, standard regulatory signage and striping, or traffic control devices and traffic signals. Specialty street signs, if proposed shall be regulatory signs which comply with the MUTCD, latest edition and FDOT Standards, latest edition with the exception of the sign post and decorative panels behind or backing the sign face.

2. The LICENSEE shall not, while installing or maintaining the landscaping, hardscape (sidewalks and pathways), specialty street signs and/or irrigation, damage or disturb any portion of the COUNTY right of way without prior written approval by the COUNTY and the COUNTY's prior written approval of a plan to restore the disturbed area.

3. Nothing contained herein or by virtue of the installation and/or maintenance of the landscaping, hardscape (sidewalks and pathways), specialty street signs and/or irrigation shall give or grant the LICENSEE any prescriptive or adverse right, title or interest in the COUNTY right of way. Neither this Agreement, nor any other permits issued by the COUNTY to the LICENSEE shall create any property right in the COUNTY's right of way.

4. The improvements and associated service area governed by this agreement shall be identified on a Site Development Plan (SDP) reviewed and approved in accordance with the County Land Development Code. The improvements shall be constructed as shown on *SDP 22-0157* in accordance with all specifications and design standards that are part of *Waterlin Boulevard*.

5. The installation shall be constructed and maintained in such a manner as it will not interfere with the intended use of the COUNTY right of way or create a safety hazard for the use of the COUNTY right of way by the Public.

6. If any of the LICENSEE'S landscape, hardscape (sidewalks and pathways), specialty street signs, and/or irrigation improvements cause a safety hazard, cause damage to any other improvements within the COUNTY right of way, or interfere with any construction, reconstruction, alteration, modification or improvement by the COUNTY, the hazard or interference shall be removed or relocated by LICENSEE within 24 hours of receipt of notification from the COUNTY at LICENSEE's expense. Failure to remove or relocate the hazard or interference within the said 24 hour period shall entitle the COUNTY to remove the specific hazard or interference and the LICENSEE shall reimburse any costs incurred by the COUNTY for such removal or relocation. Failure to remove or relocate the hazard or interference within 24 hours of receipt of notice from the COUNTY, and failure to reimburse the COUNTY for the cost incurred by the COUNTY to remove or relocate the hazard or interference, shall each be cause for the following actions by the COUNTY: immediate

termination of this Agreement and the permit by the COUNTY; enforcement of the terms of this agreement through the Osceola County Code Enforcement Board; or enforcement of this agreement in accordance with the laws of the State of Florida.

7. If the hazard that is created by the installation or maintenance of the permitted landscaping, hardscaping (sidewalks and pathways), specialty street signs, and/or irrigation improvements is determined by the COUNTY, in its sole and absolute discretion, to be of such significance that it is creating an immediate danger to users of the right of way or any improvements within the right of way, the COUNTY may immediately, and without prior notice to the LICENSEE, remove or eliminate said hazard and require the LICENSEE to reimburse the COUNTY for all cost associated with the removal or elimination of that hazard. Failure to reimburse the COUNTY for the cost incurred by the COUNTY to remove or eliminate the hazard shall be cause for the following actions by the COUNTY: immediate termination of this Agreement and the permit by the COUNTY; enforcement of the terms of this agreement through the Osceola County Code Enforcement Board; or enforcement of this agreement in accordance with the laws of the State of Florida.

8. The landscaping, hardscape (sidewalks and pathways), specialty street signs, and/or irrigation improvements within the COUNTY right of way shall be located and maintained in such a manner as to not create a sight distance problem for existing or future driveway or road connections. Sight distance standards shall be those set forth in the latest edition of the FDOT Design Standards or County Land Development Code. Upon receipt of notice from the COUNTY that landscaping, hardscape (sidewalks and pathways), specialty street signs, and/or irrigation improvements installed by the LICENSEE creates a sight distance safety hazard, LICENSEE shall remove and relocate LICENSEE's improvements at LICENSEE's sole cost and expense, to the extent necessary to comply with the latest edition of the FDOT Design Standards and/or Land Development Code sight distance regulations. Removal and relocation shall be completed within 24 hours of the LICENSEE's receipt of the COUNTY's notice. Failure to remove and relocate non-compliant improvements within 24 hours shall be cause for the following actions by the COUNTY: immediate termination of this Agreement and the permit by the COUNTY; enforcement of the terms of this agreement through the Osceola

County Code Enforcement Board; or enforcement of this agreement in accordance with the laws of the State of Florida.

9. Irrigation systems installed by the LICENSEE in the COUNTY right of way are not listed with utility relocation companies and as such may be damaged by other right of way users, licensees and/or easement holders. The COUNTY will not be responsible for any damage to the LICENSEE's irrigation systems installed in conjunction with this Agreement resulting from the issuance by the COUNTY of a right of way utilization permit and/or Site Development Plan Approval to any such user or resulting from any other user's activities within the COUNTY right of way. The LICENSEE agrees that before installation of any improvements within the right of way, LICENSEE will contact "Sunshine State One Call" and withhold commencement of work until all underground utilities have been properly located and marked.

10. The LICENSEE agrees to be liable for any and all damages, losses, and expenses incurred, by the COUNTY, caused by the acts and/or omissions of the LICENSEE, or any of its employees, agents, sub-contractors, representatives, volunteers, or the like. To the extent permitted by law, the LICENSEE agrees to indemnify, defend and hold the COUNTY harmless for any and all claims, suits, judgments or damages, losses and expenses, including but not limited to, court costs, expert witnesses, consultation services and attorney's fees, arising from any and all acts and/or omissions of the LICENSEE, or any of its employees, agents, sub-contractors, representatives, volunteers, or the like. Said indemnification, defense, and hold harmless actions shall not be limited by any insurance amounts required hereunder.

11. INSURANCE

    A. The LICENSEE shall not commence any installation and/or maintenance work in connection with this Agreement until it has obtained all of the following types of insurance and has provided proof of same to the COUNTY, in the form of a certificate prior to the start of any work, nor shall the LICENSEE allow any subcontractor to commence work on its subcontract until all similar insurance required of the subcontractor has been so obtained and approved. All insurance policies shall be with insurers qualified and doing business in Florida.

    B. The LICENSEE shall maintain the following types of insurance, with the respective minimum limits:

1. AUTOMOBILE LIABILITY: Combined Property Damage and Bodily Injury, One Million Dollars ($1,000,000.00) – Any Auto:

2. GENERAL LIABILITY: One Million Dollars ($1,000,000.00) each occurrence:

3. DAMAGE TO RENTED PREMISES – Fifty Thousand Dollars ($50,000.00) Any single occurrence:

4. MEDICAL EXPENSES: Five Thousand Dollars ($5,000.00), any one person;

5. PERSONAL & ADVERTISING INJURY: One Million Dollars ($1,000,000.00);

6. GENERAL AGGREGATE: One Million Dollars ($1,000,000.00);

7. PRODUCTS – COMPLETED OPERATIONS AGGREGATE; One Million Dollars ($1,000,000.00)

8. EXCESS/UMBRELLA COVERAGE: One Million Dollars ($1,000,000.00); and,

9. WORKERS' COMPENSATION: Employers liability insurance which covers the statutory obligation for all persons engaged in the performance of the work required hereunder with limits not less than $1,000,000.00 per occurrence. Evidence of qualified self-insurance status will suffice for this subsection. The LICENSEE understands and acknowledges that it shall be solely responsible for any and all medical and liability costs associated with an injury to itself and/or to its employees, subcontractors, volunteers, and the like, including the costs to defend the COUNTY in the event of litigation against same.

C. The LICENSEE shall name the "Osceola County Board of County Commissioners" as additional insured, to the extent of the services to be provided hereunder, on all required insurance policies, and provide the COUNTY with proof of same.

D. The LICENSEE shall provide the COUNTY's Procurement Services with a Certificate of Insurance evidencing such coverage for the duration of this Agreement. Said Certificate of Insurance shall be dated and show:

1. The name of the insured LICENSEE,
2. The specified job by name and job number,
3. The name of the insurer,
4. The number of the policy,
5. The effective date,

6. The termination date,
7. A statement that the insurer will mail notice to the COUNTY at least thirty (30) days prior to any material changes in the provisions or cancellation of the policy.
8. The Certificate Holders Box must read as follows. Any other wording in the Certificate Holders Box shall not be acceptable.

Osceola County Board of County Commissioners **c/o Director of Human Resources** **1 Courthouse Square, Suite 4200** **Kissimmee, Florida 34741**

E. Receipt of certificates or other documentation of insurance or policies or copies of policies by the COUNTY, or by any of its representatives, which indicates less coverage than is required, does not constitute a waiver of the LICENSEE's obligation to fulfill the insurance requirements specified herein.

F. The LICENSEE shall ensure that any sub-contractor(s), hired to perform any of the duties contained in the Scope of Services of this Agreement, maintain the same insurance requirements set forth herein. In addition, the LICENSEE shall maintain proof of same on file and made readily available upon request by the COUNTY.

G. The COUNTY shall be exempt from, and in no way liable for, any sums of money which may represent a deductible in any insurance policy. The payment of such deductible shall be the sole responsibility of the LICENSEE and/or subcontractor providing such insurance.

H. All insurance carriers shall have an AM Best Rating of at least A- and a size of VII or larger. The General Liability and Workers' Compensation policies shall have a waiver of subrogation in favor of Osceola County. The liability policies shall be Primary/Non-Contributory.

12. This Agreement shall become effective upon its execution by both parties and shall continue in full force and effect until terminated by the COUNTY pursuant to Sections 6, 7 and 8.

13. Should the LICENSEE be declared in default of this Agreement by the COUNTY pursuant to Sections 6, 7 & 8, the COUNTY reserves the right to create a funding mechanism to impose non-ad valorem assessments to provide for the installation and maintenance of the improvements.

14. Provisions, restrictions and conditions of this Agreement shall not be modified or amended except in a written instrument which has been executed and acknowledged by authorized representatives of the LICENSEE and the COUNTY.

15. All notices required or desired pursuant to this Agreement shall be made in writing and shall be delivered through the United States Postal Services, first class mail, postage prepaid and addressed to the following addresses:

To the COUNTY: Osceola County
Public Works Director
1 Courthouse Square, Suite 3100
Kissimmee, Florida 34741

To the LICENSEE: Waterlin Stewardship District, and its successors and assigns
6200 Lee Vista Boulevard, Suite 300
Orlando, Florida 32822

15. EMPLOYEMENT ELIGIBILITY VERIFICATION (E-VERIFY).
Pursuant to Florida Statutes, Section 448.095, the all employees of LICENSEE shall be registered with and utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility status of all employees performing work under this Agreement as well as all newly hired employees. In addition, the LICENSEE shall require any and all subcontractors performing work in accordance with this Agreement to register with and utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility status of all employees performing work under this Agreement as well as all newly hired employees. Any such subcontractor shall provide an affidavit to the LICENSEE stating that the subcontractor does not employee, contract with or subcontract with any ineligible individuals and LICENSEE must keep a copy of said affidavit for the duration of this Agreement. Violation of this section is subject to immediate termination of this Agreement without regard to any notice otherwise required herein. In the event the COUNTY incurs costs as a result of LICENSEE breach of this provision, any and all such costs shall be paid by the LICENSEE immediately upon receipt of notice of the same from the COUNTY. Information on registration for and use of the E-Verify

Program may be obtained at the Department of Homeland Security website: http://www.dhs.gov/E-Verify.

(SIGNATURE PAGE TO FOLLOW)

IN WITNESS WHEREOF, the parties have hereunto executed this Agreement on the day, month and year last executed below.

WITNESSES:

_____

Printed _____

Date:_____

_____

Printed _____

Date: _____

LICENSEE:
WATERLIN STEWARDSHIP DISTRICT
and its successors and assigns

BY: _____

Printed: _____

Title: _____

Date: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was executed before me by means of [ ] physical presence or [ ] online notarization this _____ day of_____ 20__, by _____, who has personally swore or affirmed that he/she is authorized to execute this Agreement and who is personally known to me OR has produced _____ as identification.

(SEAL)

_____
Notary Public

OSCEOLA COUNTY

Witnessed

_____
Printed Name_____

_____ _____
County Manager/Designee Date
Printed Name_____
Title_____

EXHIBIT "A"
WATERLIN BOULEVARD PHASE 1

LEGAL DESCRIPTION:

A PARCEL OF LAND LYING IN THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION OF SECTION 11, TOWNSHIP 27 SOUTH, RANGE 30 EAST, AS RECORDED IN PLAT BOOK B, PAGE 40 AND THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION OF SECTION 12, TOWNSHIP 27 SOUTH, RANGE 30 EAST, AS RECORDED IN PLAT BOOK B, PAGE 37, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 12, TOWNSHIP 27 SOUTH, RANGE 30 EAST, THENCE RUN S 89°52'29" E ALONG THE SOUTH LINE OF SAID SECTION 12, A DISTANCE OF 2124.72 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN N 00°07'31" E, A DISTANCE OF 665.60 FEET TO THE POINT OF BEGINNING; THENCE N 00°09'42" E, A DISTANCE OF 498.19 FEET; THENCE NORTHWESTERLY, 201.84 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1220.51 FEET AND A CENTRAL ANGLE OF 09°28'31" (CHORD BEARING N 66°26'05" W, 201.61 FEET); THENCE N 61°39'23" W, A DISTANCE OF 40.00 FEET; THENCE WESTERLY, 289.81 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 465.00 FEET AND A CENTRAL ANGLE OF 35°42'33" (CHORD BEARING N 81°10'12" W, 285.14 FEET); THENCE S 80°58'31" W, A DISTANCE OF 178.10 FEET; THENCE SOUTHWESTERLY, 49.47 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 35.00 FEET AND A CENTRAL ANGLE OF 80°58'31" (CHORD BEARING S 40°29'16" W, 45.45 FEET); THENCE S 54°03'41" W, A DISTANCE OF 128.34 FEET; THENCE S 00°00'00" E, A DISTANCE OF 459.71 FEET; THENCE SOUTHWESTERLY, 47.12 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 30.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING S 45°00'00" W, 42.43 FEET); THENCE N 90°00'00" W, A DISTANCE OF 331.03 FEET; THENCE NORTHWESTERLY, 31.45 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°05'50" (CHORD BEARING N 45°02'55" W, 28.31 FEET); THENCE N 01°45'04" E, A DISTANCE OF 13.33 FEET; THENCE NORTHWESTERLY, 35.13 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 41.00 FEET AND A CENTRAL ANGLE OF 49°05'44" (CHORD BEARING N 22°45'17" W, 34.07 FEET); THENCE N 47°18'09" W, A DISTANCE OF 83.50 FEET; THENCE N 33°26'15" W, A DISTANCE OF 38.63 FEET; THENCE N 05°42'52" E, A DISTANCE OF 63.44 FEET; THENCE N 08°05'34" W, A DISTANCE OF 51.13 FEET; THENCE N 15°25'29" W, A DISTANCE OF 62.11 FEET; THENCE NORTHWESTERLY, 22.22 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 41.00 FEET AND A CENTRAL ANGLE OF 31°02'43" (CHORD BEARING N 30°56'51" W, 21.94 FEET); THENCE N 42°00'06" W, A DISTANCE OF 188.08 FEET; THENCE N 62°52'48" W, A DISTANCE OF 51.87 FEET; THENCE N 46°28'12" W, A DISTANCE OF 118.63 FEET; THENCE N 46°06'26" W, A DISTANCE OF 109.41 FEET;

THENCE N 50°45'44" W, A DISTANCE OF 74.58 FEET; THENCE N 50°46'44" W, A DISTANCE OF 59.36 FEET; THENCE N 35°46'55" W, A DISTANCE OF 85.02 FEET; THENCE N 23°53'52" W, A DISTANCE OF 31.84 FEET; THENCE NORTHERLY, 18.29 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 52°24'26" (CHORD BEARING N 02°18'21" E, 17.66 FEET); THENCE N 28°30'33" E, A DISTANCE OF 61.17 FEET; THENCE N 61°29'27" W, A DISTANCE OF 550.98 FEET; THENCE WESTERLY, 703.71 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1077.50 FEET AND A CENTRAL ANGLE OF 37°25'11" (CHORD BEARING N 80°12'02" W, 691.27 FEET); THENCE S 23°17'49" W, A DISTANCE OF 51.04 FEET; THENCE S 62°11'02" W, A DISTANCE OF 58.47 FEET; THENCE S 56°10'22" W, A DISTANCE OF 128.22 FEET; THENCE SOUTHWESTERLY, 36.75 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 70.00 FEET AND A CENTRAL ANGLE OF 30°04'53" (CHORD BEARING S 41°07'56" W, 36.33 FEET); THENCE S 26°05'29" W, A DISTANCE OF 213.13 FEET; THENCE WESTERLY, 41.95 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 120°10'35" (CHORD BEARING S 86°10'47" W, 34.67 EET); THENCE N 33°45'25" W, A DISTANCE OF 220.82 FEET; THENCE S 56°14'34" W, A DISTANCE OF 256.53 FEET; THENCE WESTERLY, 783.93 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1222.81 FEET AND A CENTRAL ANGLE OF 36°43'53" (CHORD BEARING S 74°36'40" W, 770.57 FEET); THENCE S 01°17'05" E, A DISTANCE OF 457.75 FEET; THENCE N 66°45'14" W, A DISTANCE OF 105.22 FEET; THENCE N 28°50'32" E, A DISTANCE OF 47.36 FEET; THENCE N 04°54'19" E, A DISTANCE OF 72.87 FEET; THENCE N 32°30'17" W, A DISTANCE OF 81.17 FEET; THENCE N 46°00'29" W, A DISTANCE OF 86.61 FEET; THENCE N 54°29'51" W, A DISTANCE OF 71.44 FEET; THENCE N 58°12'21" W, A DISTANCE OF 70.87 FEET; THENCE N 64°28'08" W, A DISTANCE OF 52.94 FEET; THENCE N 22°12'26" W, A DISTANCE OF 96.73 FEET; THENCE EASTERLY, 57.71 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1222.50 FEET AND A CENTRAL ANGLE OF 02°42'18" (CHORD BEARING S 86°04'45" E, 57.71 FEET); THENCE S 87°25'54" E, A DISTANCE OF 158.79 FEET; THENCE N 02°34'06" E, A DISTANCE OF 145.00 FEET; THENCE N 87°25'54" W, A DISTANCE OF 158.79 FEET; THENCE WESTERLY, 62.72 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1077.50 FEET AND A CENTRAL ANGLE OF 03°20'06" (CHORD BEARING N 85°45'51" W, 62.71 FEET); THENCE N 05°54'13" E, A DISTANCE OF 20.00 FEET; THENCE NORTHERLY, 45.90 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 131°30'27" (CHORD BEARING N 18°20'34" W, 36.47 FEET); THENCE N 47°24'39" E, A DISTANCE OF 202.42 FEET; THENCE NORTHEASTERLY, 3.95 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 11°18'24" (CHORD BEARING N 53°03'51" E, 3.94 FEET); THENCE N 58°43'03" E, A DISTANCE OF 133.57 FEET; THENCE NORTHEASTERLY, 2.94 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 08°26'09" (CHORD BEARING N 62°56'08" E, 2.94 FEET);

THENCE N 67°09'12" E, A DISTANCE OF 136.63 FEET; THENCE EASTERLY, 6.56 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 18°48'26" (CHORD BEARING N 76°33'25" E, 6.54 FEET); THENCE S 85°48'11" E, A DISTANCE OF 163.64 FEET; THENCE SOUTHEASTERLY, 22.31 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 63°54'30" (CHORD BEARING S 53°50'56" E, 21.17 FEET); THENCE S 21°53'41" E, A DISTANCE OF 202.34 FEET; THENCE EASTERLY, 31.42 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING S 66°53'41" E, 28.28 FEET); THENCE N 68°06'19" E, A DISTANCE OF 120.00 FEET; THENCE S 21°53'41" E, A DISTANCE OF 92.63 FEET; THENCE N 67°20'05" E, A DISTANCE OF 50.00 FEET; THENCE N 21°53'41" W, A DISTANCE OF 100.63 FEET; THENCE N 58°45'55" E, A DISTANCE OF 38.40 FEET; THENCE NORTHEASTERLY, 56.60 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 558.00 FEET AND A CENTRAL ANGLE OF 05°48'43" (CHORD BEARING N 59°08'56" E, 56.58 FEET); THENCE N 56°14'34" E, A DISTANCE OF 405.55 FEET; THENCE EASTERLY, 53.96 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 92.00 FEET AND A CENTRAL ANGLE OF 33°36'21" (CHORD BEARING N 73°02'45" E, 53.19 FEET); THENCE N 89°50'55" E, A DISTANCE OF 187.03 FEET; THENCE S 00°00'00" E, A DISTANCE OF 21.17 FEET; THENCE N 70°26'09" E, A DISTANCE OF 98.02 FEET; THENCE N 00°09'05" W, A DISTANCE OF 281.59 FEET; THENCE NORTHEASTERLY, 47.12 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 30.00 FEET AND A CENTRAL ANGLE OF 90°00'00" (CHORD BEARING N 44°50'55" E, 42.43 FEET); THENCE N 89°50'55" E, A DISTANCE OF 612.50 FEET; THENCE EASTERLY, 150.07 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 300.00 FEET AND A CENTRAL ANGLE OF 28°39'38" (CHORD BEARING S 75°49'16" E, 148.51 FEET); THENCE S 61°29'27" E, A DISTANCE OF 153.42 FEET; THENCE S 28°30'33" W, A DISTANCE OF 258.74 FEET; THENCE SOUTHEASTERLY, 165.72 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1222.50 FEET AND A CENTRAL ANGLE OF 07°46'01" (CHORD BEARING S 65°22'27" E, 165.59 FEET); THENCE S 61°29'27" E, A DISTANCE OF 824.61 FEET; THENCE EASTERLY, 524.51 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1077.50 FEET AND A CENTRAL ANGLE OF 27°53'27" (CHORD BEARING S 75°26'10" E, 519.35 FEET); THENCE S 89°36'56" E, A DISTANCE OF 112.67 FEET; THENCE EASTERLY, 66.72 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 88.00 FEET AND A CENTRAL ANGLE OF 43°26'21" (CHORD BEARING N 68°39'37" E, 65.13 FEET); THENCE NORTHERLY, 31.98 FEET ALONG THE ARC OF A COMPOUND CURVE TO THE LEFT HAVING A RADIUS OF 35.00 FEET AND A CENTRAL ANGLE OF 52°20'47" (CHORD BEARING N 20°46'03" E, 30.88 FEET); THENCE N 77°01'46" E, A DISTANCE OF 85.89 FEET; THENCE S 15°13'03" E, A DISTANCE OF 75.19 FEET; THENCE SOUTHEASTERLY, 67.79 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 48.00 FEET AND A CENTRAL ANGLE OF 80°55'19" (CHORD BEARING S 57°55'31" E, 62.30

FEET); THENCE N 81°36'50" E, A DISTANCE OF 108.03 FEET; THENCE N 18°11'48" E, A DISTANCE OF 20.50 FEET; THENCE N 89°54'10" E, A DISTANCE OF 978.26 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF CANOE CREEK ROAD (A 100' RIGHT-OF-WAY); THENCE RUN ALONG SAID WESTERLY RIGHT-OF-WAY LINE THE FOLLOWING FOUR (4) COURSES: 1) S 09°51'33" E, A DISTANCE OF 419.25 FEET; 2) S 08°33'12" E, A DISTANCE OF 128.31 FEET; 3) S 05°56'29" E, A DISTANCE OF 128.31 FEET; 4) S 04°38'08" E, A DISTANCE OF 135.69 FEET; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY LINE, RUN S 89°54'10" W, A DISTANCE OF 571.31 FEET TO THE POINT OF BEGINNING

EXHIBIT "B"
Legal Description

WEST SIDE:

DESCRIPTION: A parcel of land being a part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 33, Township 26 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 17, of the Public Records of Osceola County, Florida; together with THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 9, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 39, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 10, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 36, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 14, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 15, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 42, of the Public Records of Osceola County, Florida; together with THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 16, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 43, of the Public Records of Osceola County, Florida; together with THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 17, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 44, of the Public Records of Osceola County, Florida, and; together with lands lying in Sections 33 and 34, Township 26 South, Ragne 30 East, and Sections 3, 4, 5, 8 and 9, Township 27 South, Range 30 East, Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northwest corner of said Section 3, run thence along the West boundary of said Section 3, S.00°03'04"W., a distance of 598.17 feet to a point on the South boundary of that certain parcel of land described in Official Records Book 1022, Page 2684, of the Public Records of Osceola County, Florida, said point also being the **POINT OF BEGINNING**; thence along said South boundary of land described in Official Records Book 1022, Page 2684, N.89°53'45"E., a distance of 1320.60 feet to the Southeast corner thereof, also being a point on the East boundary of the Northwest 1/4 of the Northwest 1/4 of aforesaid Section 3; thence along the East boundary of said land described in Official Records Book 1022, Page 2684, also being said East boundary of the Northwest 1/4 of the Northwest 1/4 of Section 3, N.00°01'34"E., a distance of 598.04 feet to the Northwest corner of the Northeast 1/4 of said Northwest 1/4 of Section 3, thence along the North boundary of said Northeast 1/4 of the Northwest 1/4 of Section 3, N.89°53'40"E., a distance of 139.32 feet to a point on a curve on the Southerly right of way line of FRIAR'S COVE ROAD, per Florida State Turnpike Authority SUNSHINE STATE PARKWAY (Project No. 2) Right of Way Map Section 10, Station 3914+00 Station 4177+50.00 to Station 4283+36.17 and Right of Way Map , Osceola County, Florida; thence along said Southerly right of way line the following two (2) courses: 1) Easterly, 430.17 feet along the arc of a non-tangent curve to the left having a radius of 1220.92 feet and a central angle of 20°11'13" (chord bearing S.80°00'44"E., 427.95

feet) to a point of tangency; 2) N.89°53'40"E., a distance of 133.39 feet to the Westerly limited access right of way line of FLORIDA'S TURNPIKE, per said Florida State Turnpike Authority, SUNSHINE STATE PARKWAY (Project No. 2) Right of Way Map Section 10, Station 4177+50.00 to Station 4283+36.17 and Right of Way Map Section 10 Station 3914+00 to Station 4010+00, Osceola County, Florida; thence along said Westerly limited access right of way line, the following three (3) course: 1) S.07°25'17"E., a distance of 4885.86 feet to a point of curvature; 2) Southerly, 1145.53 feet along the arc of a tangent curve to the left having a radius of 5929.58 feet and a central angle of 11°04'08" (chord bearing S.12°57'21"E., 1143.75 feet) to a point of tangency; 3) S.18°29'25"E., a distance of 10328.78 feet to a point on the South boundary of aforesaid Section 14; thence along said South boundary of Section 14, S.89°59'16"W., a distance of 849.54 feet to the Southwest corner thereof; thence along the South boundary of the Southeast 1/4 of aforesaid Section 15, S.89°52'01"W., a distance of 2599.36 feet to the South 1/4 corner of said Section 15; thence along the South boundary of the Southwest 1/4 of said Section 15, S.89°51'47"W., a distance of 2600.37 feet to the Southwest corner of said Section 15; thence along the South boundary of the Southeast 1/4 of aforesaid Section 16, S.89°40'18"W., a distance of 2607.41 feet to the South 1/4 corner of said Section 16; thence along the South boundary of the Southwest 1/4 of said Section 16, S.89°39'46"W., a distance of 2607.05 feet to the Southwest corner of said Section 16; thence along the South boundary of the Southeast 1/4 of aforesaid Section 17, N.89°49'09"W., a distance of 2600.62 feet to the South 1/4 corner of said Section 17; thence along the West boundary of the East 1/2 of said Section 17, N.00°31'25"W., a distance of 5299.06 feet to the North 1/4 corner of said Section 17; thence along the South boundary of the Southwest 1/4 of aforesaid Section 8, S.89°58'34"W., a distance of 2601.44 feet to the Southwest corner of said Section 8; thence along the West boundary of said Section 8, N.02°20'38"W., a distance of 1019.52 feet to the Ordinary High Water line of LAKE TOHOPEKALIGA; thence Northeasterly along said Ordinary High Water line of LAKE TOHOPEKALIGA the following seventy-two (72) courses: 1) N.37°54'41"E., a distance of 81.76 feet; 2) N.37°04'33"E., a distance of 131.69 feet; 3) N.39°26'27"E., a distance of 203.30 feet; 4) N.34°22'02"E., a distance of 248.92 feet; 5) N.38°34'19"E., a distance of 255.02 feet; 6) N.34°58'38"E., a distance of 157.97 feet; 7) N.32°39'38"E., a distance of 243.71 feet; 8) N.33°50'07"E., a distance of 132.31 feet; 9) N.37°31'13"E., a distance of 610.86 feet; 10) N.26°36'10"E., a distance of 315.01 feet; 11) N.25°43'26"E., a distance of 277.07 feet; 12) N.41°49'15"E., a distance of 255.86 feet; 13) N.35°12'03"E., a distance of 263.02 feet; 14) N.26°15'05"E., a distance of 198.26 feet; 15) N.32°25'48"E., a distance of 299.79 feet; 16) N.33°14'27"E., a distance of 224.71 feet; 17) N.29°39'52"E., a distance of 215.77 feet; 18) N.12°28'24"E., a distance of 210.93 feet; 19) N.29°25'22"E., a distance of 339.17 feet; 20) N.30°48'46"E., a distance of 374.15 feet; 21) N.24°23'09"E., a distance of 317.92 feet; 22) N.26°25'24"E., a distance of 243.41 feet; 23) N.31°03'40"E., a distance of 219.41 feet; 24) N.24°02'21"E., a distance of 231.64 feet; 25) N.32°48'49"E., a distance of 336.29 feet; 26) N.31°44'20"E., a distance of 395.85 feet; 27) N.29°51'44"E., a distance of 301.96 feet; 28) N.58°06'19"E., a distance of 197.64 feet; 29) N.38°22'12"E., a distance of 299.31 feet; 30) N.29°50'50"E., a distance of 207.18 feet; 31) N.33°22'53"E., a distance of 292.67 feet; 32) N.36°07'47"E., a distance of 172.06 feet; 33) N.41°18'59"E., a distance of 187.80 feet; 34) N.40°28'50"E., a distance of 178.78 feet; 35) N.40°30'39"E., a distance of 169.37 feet; 36) N.39°19'04"E., a distance of 149.24 feet; 37) N.27°15'25"E., a distance of 216.35 feet; 38) N.23°08'10"E., a distance of 170.61 feet; 39) N.27°57'49"E., a distance of 176.45 feet; 40) N.37°44'39"E., a distance of 181.54 feet; 41) N.36°28'02"E., a distance of 230.86 feet; 42) N.36°31'29"E., a distance of 124.83 feet; 43) N.31°04'09"E., a distance of 174.22 feet; 44) N.72°24'30"E., a distance of 158.28 feet; 45) N.46°34'47"E., a distance of 211.16 feet; 46) N.60°24'05"E., a distance of 166.95 feet; 47) N.38°46'17"E.,

a distance of 175.58 feet; 48) N.47°53'42"E., a distance of 205.67 feet; 49) N.64°19'16"E., a distance of 135.98 feet; 50) N.57°41'44"E., a distance of 182.18 feet; 51) S.87°39'54"E., a distance of 111.77 feet; 52) S.44°06'37"W., a distance of 133.74 feet; 53) S.32°04'08"E., a distance of 228.05 feet; 54) S.00°57'13"E., a distance of 33.18 feet; 55) S.23°29'48"W., a distance of 47.37 feet; 56) S.43°50'35"E., a distance of 93.44 feet; 57) S.64°47'43"E., a distance of 183.02 feet; 58) S.86°31'39"E., a distance of 88.54 feet; 59) S.68°58'07"E., a distance of 147.89 feet; 60) N.43°44'46"E., a distance of 128.68 feet; 61) N.39°03'02"E., a distance of 133.28 feet; 62) N.33°13'44"E., a distance of 191.62 feet; 63) N.34°47'49"E., a distance of 186.47 feet; 64) N.34°35'25"E., a distance of 144.16 feet; 65) N.89°54'55"E., a distance of 73.66 feet; 66) S.83°34'00"E., a distance of 123.39 feet; 67) N.26°18'38"E., a distance of 246.40 feet; 68) N.59°15'32"W., a distance of 117.78 feet; 69) N.25°50'27"W., a distance of 73.80 feet; 70) N.35°14'55"W., a distance of 108.23 feet; 71) N.11°58'30"W., a distance of 127.77 feet; 72) N.02°32'54"W., a distance of 111.01 feet to a point on the South boundary of that certain land described in Official Records Book 935, Page 2041, of the Public Records of Osceola County, Florida; thence along said South boundary of land described in Official Records Book 935, Page 2041, N.89°44'06"E., a distance of 1720.24 feet to the Southwest corner of that certain land described in Official Records Book 5053, Page 2286, of the Public Records of Osceola County, Florida; thence along the West boundary of said land described in Official Records Book 5053, Page 2286, N.00°32'39"W., a distance of 914.34 feet to the Northwest corner thereof, also being a point on the South right of way line of aforesaid FRIAR'S COVE ROAD, according to Deed Book 163, Page 407, of the Public Records of Osceola County, Florida; thence along said South right of way line, N.89°44'47"E., a distance of 562.19 feet; thence along aforesaid Southerly right of way line of FRIAR'S COVE ROAD, per Florida State Turnpike Authority SUNSHINE STATE PARKWAY (Project No. 2) Right of Way Map Section 10, Station 3914+00 Station 4177+50.00 to Station 4283+36.17 and Right of Way Map , Osceola County, Florida, the following three (3) courses: 1) S.00°07'30"E., a distance of 23.01 feet; 2) N.89°52'30"E., a distance of 73.53 feet to a point of curvature; 3) Easterly, 520.85 feet along the arc of a tangent curve to the right having a radius of 1100.92 feet and a central angle of 27°06'25" (chord bearing S.76°34'18"E., 516.01 feet) to the Northwest corner of aforesaid land described in Official Records Book 1022, Page 2684; thence along the Westerly boundary of said land described in Official Records Book 1022, Page 2684, S.10°37'28"W., a distance of 1807.59 feet to the Southwest corner thereof; thence along aforesaid South Boundy of land described in Official Records Book 1022, Page 2684, N.89°53'45"E., a distance of 245.61 feet to the **POINT OF BEGINNING**.

Containing 4,132.763 acres, more or less.

EAST SIDE:

DESCRIPTION: A parcel of land being a part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 10, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 36, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section

11, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 40, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 12, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 37, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 13, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 41, of the Public Records of Osceola County, Florida; together with part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 14, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida; together with THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 15, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 42, of the Public Records of Osceola County, Florida, and; together with lands lying in Section 3, Township 27 South, Range 30 East, Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 3, run thence along the East boundary of said Section 3, following three (3) courses: 1) S.00°05'37"E., a distance of 1319.57 feet to the Northeast corner of the South 1/2 of the Northeast 1/4 of said Section 3, also being the **POINT OF BEGINNING**; 2) continue S.00°05'37"E., a distance of 1319.57 feet to the East 1/4 corner of said Section 3; 3) S.00°03'41"E., a distance of 2642.93 feet to the Southeast corner of said Section 3; thence along the East boundary of aforesaid Section 10, S.00°10'09"E., a distance of 1319.54 feet to the Northwest corner of the South 1/2 of the Northwest 1/4 of aforesaid Section 11; thence along the North boundary of said South 1/2 of the Northwest 1/4 of Section 11, also being along the North boundary of Lots 37, 38, 39, and 40, of aforesaid plat of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 11, N.89°52'34"E., a distance of 2643.88 feet to the Northwest corner of the Southwest 1/4 of the Northeast 1/4 of said Section 11; thence along the North boundary of said Southwest 1/4 of the Northeast 1/4 of Section 11, also being along the North boundary of Lots 35 and 36 of said plat of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 11, N.89°52'05"E., a distance of 1320.73 feet to the Northeast corner of said Southwest 1/4 of the Northeast 1/4 of Section 11; thence along the East boundary of said Southwest 1/4 of the Northeast 1/4 of Section 11, S.00°16'48"E., a distance of 658.56 feet to the Northwest corner of the South 1/4 of the East 1/2 of said Northeast 1/4 of Section 11; thence along the North boundary of said South 1/4 of the East 1/2 of the Northeast 1/4 of Section 11, also being along the North boundary of Lots 49 and 50, of aforesaid plat of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 11, N.89°47'52"E., a distance of 1320.65 feet to the Northeast corner of said South 1/4 of the East 1/2 of the Northeast 1/4 of Section 11; thence along that certain line being the Southerly boundary of those lands described in Official Records Book 2768, Page 2478, Official records Book 5828, Page 202, and Official Records Book 6068, Page 2655, of the Public Records of Osceola County, Florida, the following two (2) courses: 1) N.48°58'36"E., a distance of 1169.50 feet; 2) N.41°18'36"E., a distance of 1527.29 feet to a point on a curve on the West right of way line of CANOE CREEEK ROAD (County Road 523), per Florida Department of Transportation Right of Way Map Section 9252-250; thence along said West right of way line of CANOE CREEK ROAD (County Road 523), the following six (6) courses: 1) Southerly, 20.79 feet along the arc of a non-tangent curve to the left having a radius of 2914.79 feet and a central

angle of 00°24'31" (chord bearing S.14°09'18"E., 20.79 feet) to a point of tangency; 2) S.14°21'33"E., a distance of 601.99 feet to a point of curvature; 3) Southerly, 221.07 feet along the arc of a tangent curve to the right having a radius of 2814.79 feet and a central angle of 04°30'00" (chord bearing S.12°06'33"E., 221.02 feet) to a point of tangency; 4) S.09°51'33"E., a distance of 3391.31 feet to a point of curvature; 5) Southerly, 256.63 feet along the arc of a tangent curve to the right having a radius of 2814.79 feet and a central angle of 05°13'26" (chord bearing S.07°14'50"E., 256.54 feet) to a point of tangency; 6) S.04°38'08"E., a distance of 135.59 feet to the Northeast corner of that certain land described in Official Records Book 1847, Page 183, of the Public Records of Osceola County, Florida; thence along the North boundary of said land described in Official Records Book 1847, Page 183, S.89°54'20"W., a distance of 2017.91 feet to the Northwest corner of said land described in Official Records Book 1847, Page 183; thence along the West boundary of said land described in Official Records Book 1847, Page 183, and the West boundary of that certain land described in Official Records Book 2333, Page 2868, of the Public Records of Osceola County, Florida, the following two (2) courses: 1) S.00°19'07"E., a distance of 661.37 feet to a point on the North boundary of aforesaid Section 13; 2) S.00°10'48"E., a distance of 330.78 feet to the Northeast corner of that certain parcel of land described in Official Records Book 1113, Page 945, of the Public Records of Osceola County, Florida; thence along the North boundary of said land described in Official Records Book 1113, Page 945, and the Westerly extension thereof, S.89°59'32"W., a distance of 683.25 feet to a point on the East boundary of aforesaid Section 14; thence along said East boundary of Section 14, S.00°05'35"E., a distance of 193.71 feet to a point of intersection with said East boundary of Section 14 and the North boundary of that certain land described in Official Records Book 471, Page 774, of the Public Records of Osceola County, Florida; thence along said North boundary of land described in Official Records Book 471, Page 774, and the Easterly extension thereof, S.89°40'24"W., a distance of 1441.96 feet to the Northwest corner thereof; thence along the West boundary of said land described in Official Records Book 471, Page 774, S.00°11'28"E., a distance of 1553.27 feet to the Southwest corner thereof; thence along the South boundary of said land described in Official Records Book 471, Page 774, the following two (2) courses: 1) N.89°48'46"E., a distance of 1438.09 feet; 2) N.89°56'39"E., a distance of 170.05 feet to the Southeast corner of said land described in Official Records Book 471, Page 774; thence along the East boundary of said land described in Official Records Book 471, Page 774, N.00°12'57"W., a distance of 1419.44 feet to a point on the South boundary of aforesaid land described in Official Records Book 1113, Page 945; thence along said South boundary of land described in Official Records Book 1113, Page 945, N.89°58'38"E., a distance of 517.95 feet to the Southeast corner thereof, also being a point on aforesaid West boundary of land described in Official Records Book 2333, Page 2868; thence along said West boundary of land described in Official Records Book 2333, Page 2868, S.00°10'50"E., a distance of 329.61 feet to the Southeast corner thereof; thence along the South boundary of said land described in Official Records Book 2333, Page 2868, N.89°51'28"E., a distance of 2118.05 feet to the Southeast corner thereof, also being a point on aforesaid West right of way line of CANOE CREEK ROAD (County Road 523); thence along said West right of way line of CANOE CREEK ROAD (County Road 523), S.00°20'08"E., a distance of 3320.44 feet to the Northeast corner of that certain land described in Official Records Book 6146, Page 578, of the Public Records of Osceola County, Florida; thence along the North boundary of said land described in Official Records Book 6146, Page 578, S.89°40'55"W., a distance of 1398.36 feet to the Northwest corner thereof, also being a point of non-tangent curvature; thence along the Westerly boundary of said land described in Official Records Book 6146, Page 578, the following four (4) courses: 1) Southwesterly, 237.82 feet along the arc of a non-tangent curve to the right having a radius of 806.00 feet and a central angle of 16°54'21" (chord bearing

S.44°12'45"W., 236.96 feet) to a point of tangency; 2) S.52°39'55"W., a distance of 118.09 feet to a point of curvature; 3) Southwesterly, 642.20 feet along the arc of a tangent curve to the left having a radius of 700.00 feet and a central angle of 52°33'53" (chord bearing S.26°22'59"W., 619.91 feet) to a point tangency; 4) S.00°06'02"W., a distance of 175.03 feet to the Southwest corner of aforesaid land described in Official Records Book 6146, Page 578, also being a point on the South boundary of aforesaid Section 13; thence along said South boundary of Section 13, S.89°50'41"W., a distance of 878.22 feet to the Southwest corner thereof; thence along the South boundary of the Southeast 1/4 of aforesaid Section 14, S.89°59'09"W., a distance of 2640.70 feet to the South 1/4 corner of said Section 14; thence along the South boundary of the Southwest 1/4 of said Section 14, S.89°59'16"W., a distance of 1370.83 feet to the Easterly limited access right of way line of FLORIDA'S TURNPIKE, per said Florida State Turnpike Authority, SUNSHINE STATE PARKWAY (Project No. 2) Right of Way Map Section 10, Station 3914+00 to Station 4010+00, Osceola County, Florida; thence along said Easterly limited access right of way line FLORIDA'S TURNPIKE, per Florida State Turnpike Authority, SUNSHINE STATE PARKWAY (Project No. 2) Right of Way Map Section 10, Station 4177+50.00 to Station 4283+36.17 and Right of Way Map Section 10, Station 3914+00 to Station 4010+00, Osceola County, Florida, the following three (3) courses: 1) N.18°29'25"W., a distance of 10462.45 feet to a point of curvature; 2) Northerly, 1068.25 feet along the arc of a tangent curve to the right having a radius of 5529.58 feet and a central angle of 11°04'08" (chord bearing N.12°57'21"W., 1066.59 feet) to a point of tangency; 3) N.07°25'17"W., a distance of 4819.38 feet to the South right of way line of FRIAR'S COVE ROAD, per aforesaid Florida State Turnpike Authority, SUNSHINE STATE PARKWAY (Project No. 2) Right of Way Map Section 10, Station 4177+50.00 to Station 4283+36.17; thence along said South right of way line of FRIAR'S COVE ROAD, N.89°53'40"E., a distance of 220.33 feet to the East boundary of the Northeast 1/4 of the Northwest 1/4 of aforesaid Section 3; thence along said East boundary of the Northeast 1/4 of the Northwest 1/4 of Section 3, S.00°05'21"E., a distance of 1226.37 feet to the Southeast corner thereof; thence along the North boundary of the South 1/2 of the Northeast 1/4 of said Section 3, the following two (2) courses: 1) N.89°58'59"E., a distance of 1320.30 feet to the Southwest corner of the Northeast 1/4 of said Northeast 1/4 of Section 3; 2) N.89°56'40"E., a distance of 1321.15 feet to the **POINT OF BEGINNING**.

Containing 1,843.473 acres, more or less;

LESS AND EXCEPT: Green Island Ventures, LLC parcel, according to Official Records Book 3731, Page 1484, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

DESCRIPTION: Lot 54, THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 14, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida.

Containing 4.874 acres, more or less;

LESS AND EXCEPT: Mary Beth Henthorne and Phillip John Sammons parcel, according to Official Records Book 3918, Page 2357, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

DESCRIPTION: Lot 29, THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 14, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida.

Containing 4.880 acres, more or less;

LESS AND EXCEPT: St. Cloud Welding & Fabrication, Inc. parcel, according to Official Records Book 6287, Page 1570, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

PARCEL A: Lot 54, of The Seminole Land & Investment Company's Subdivision of Section 13, Township 27 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 41, of the Public Records of Osceola County, Florida; LESS AND EXCEPT the South 145 feet of the West 315 feet thereof.

And

PARCEL B: The South 145 feet of the West 315 feet of Lot 54, of The Seminole Land & Investment Company's Subdivision of Section 13, Township 27 South, Range 30 East, according to the plat thereof, as recorded in Plat Book B, Page 41, of the Public Records of Osceola County, Florida.

and

A parcel of land being a portion of Lot 59, Seminole Land and Investment Company's Subdivision of Section 13, Township 27 South, Range 30 East, according to the plat thereof, as recorded in Plat Book

"B", Page 41, of the Public Records of Osceola County, Florida and being more particularly described as follows:

Begin at the Northwest comer of said Lot 59; thence run North 89°53'37" East along the North line of said Lot 59, a distance of 302.85 feet; thence departing said North line of Lot 59, run South 00°06'23" East, a distance of 25.00 feet; thence run South 89°53'37" West, a distance of 302.80 feet to a point on the West line of said Lot 59; thence run North 00°12'27" West along the West line of said Lot 59, a distance of 25.00 feet to the Point of Beginning.

Above Parcel A and Parcel B also being described as follows:

DESCRIPTION: Part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 13, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 41, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the West 1/4 corner of said Section 13, run thence along the South boundary of the Northwest 1/4 of said Section 13, N.89°53'19"E., a distance of 1362.24 feet to the Southwest corner of the West 1/2 of said Northwest 1/4 of Section 13; thence along the West boundary of said West 1/2 of the Northwest 1/4 of Section 13, also being the centerline of a 35-foot wide right of way, per said plat of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 13, N.00°28'15"W., a distance of 307.34 feet; thence N.89°55'45"E., a distance of 34.08 feet to the Southwest corner of lands described in Official Records Book 6287, Page 1570, of the Public Records of Osceola County, Florida, also being the **POINT OF BEGINNING**; thence along the West, North, and East boundary of said lands described in Official Records Book 6287, Page 1570, the following three (3) courses: 1) N.00°10'19"W., a distance of 356.64 feet; 2) N.89°57'45"E., a distance of 671.32 feet; 3) S.00°10'10"E., a distance of 331.25 feet; thence along the South boundary of said Lands described in Official Records Book 6287, Page 1570, the following three (3) courses:1) S.89°55'45"W., a distance of 368.45 feet; 2) S.00°04'15"E., a distance of 25.00 feet; 3) S.89°55'45"W., a distance of 302.81 feet to the **POINT OF BEGINNING**.

Containing 5.282 acres, more or less;

LESS AND EXCEPT:

DESCRIPTION: The East 1/2 of a 35-foot wide right of way, per THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 14, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida, lying between Lots 54 and 55 of said plat.

Containing 0.133 acres, more or less;

LESS AND EXCEPT:

DESCRIPTION: The East 1/2 of a 35-foot wide right of way, per THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 14, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 38, of the Public Records of Osceola County, Florida, lying between Lots 28 and 29 of said plat.

Containing 0.133 acres, more or less;

LESS AND EXCEPT:

DESCRIPTION: Part of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 13, Township 27 South, Range 30 East, according to the plat thereof, recorded in Plat Book B, Page 41, of the Public Records of Osceola County, Florida, and being more particularly described as follows:

COMMENCE at the West 1/4 corner of said Section 13, run thence along the South boundary of the Northwest 1/4 of said Section 13, N.89°53'19"E., a distance of 1362.24 feet to the Southwest corner of the West 1/2 of said Northwest 1/4 of Section 13; thence along the West boundary of said West 1/2 of the Northwest 1/4 of Section 13, also being the centerline of a 35-foot wide right of way, per said plat of THE SEMINOLE LAND AND INVESTMENT COMPANY'S SUBDIVISION of Section 13, the following two (2) courses: 1) N.00°28'15"W., a distance of 307.34 feet to the **POINT OF BEGINNING**; 2) continue N.00°28'15"W., a distance of 353.88 feet; thence along the North boundary of Lot 54, and the Westerly extension thereof, N.89°55'05"E., a distance of 35.92 feet to a point on the West boundary of lands described in Official Records Book 6287, Page 1570, of the Public Records of Osceola County, Florida; thence along said West boundary of Official Records Book 6287, Page 1570, S.00°10'19"E., a

distance of 353.88 feet to the Southwest corner thereof; thence along the Westerly extension of the South boundary of said Official Records Book 6287, Page 1570, S.89°55’45”W., a distance of 34.08 feet to the **POINT OF BEGINNING**.

Containing 0.284 acres, more or less.

Containing a Net Acreage of 1,827.887 acres, more or less.

East Side and West Side Combined Contains a Net Acreage of 5,960.650 acres, more or less.

SECTION XI

SECTION B

SECTION 1

HEIDT DESIGN
P: (813) 253-5311 | F: (813) 464-7629
5904-A Hampton Oaks Pkwy.
Tampa, FL 33610
www.heidtdesign.com

PROPOSAL/AUTHORIZATION FOR WORK

To: Waterlin Stewardship District
c/o Government Management Services – Central Florida, LLC
219 E. Livingston Street
Orlando, FL 32801

Date: July 10, 2026
Project Name: Waterlin Stewardship District Construction Services
Job Number: WSD WL 1001

Attn: George Flint

We hereby propose to do the following work:

1. Assist the District with construction related services including, but not limited to, bidding construction projects, responding to RFI's, reviewing bids, reviewing pay apps, attending meetings, etc.

Fees for the above will be billed as follows: **Hourly Not to Exceed $25,000**

ACCEPTANCE:
Waterlin Stewardship District

By: _____

Date: _____

HEIDT DESIGN, LLC

By: _____
Strickland T. Smith, P.E.
Principal

This proposal shall expire on the earlier of our notice to you that Heidt Design has notified you that it has withdrawn the proposal, or the date that is 60 days after the date of this proposal should you not countersign and return the same to Heidt Design before then; provided, however, that if you after such 60-day period execute and return this proposal to Heidt Design, Heidt Design may agree to accept that as an agreement, but only with the written confirmation of Heidt Design, which confirmation can be withheld or given in its sole discretion.

Please return one signed copy to Mrs. Rikki Glass.
\\hdfile\Contracts\1.HEIDT DESIGN\Work Orders\WSD WL\1001.doc

Attachment "A"
HEIDT DESIGN, LLC
GENERAL CONDITIONS

Your acceptance of this proposal shall constitute an Agreement between the Client and Heidt Design, LLC. The Agreement is comprised of these General Conditions and the accompanying written proposal or authorization for services.

Section 1. Heidt Design, LLC's Responsibilities

1.01 Heidt Design, LLC agrees to provide the professional services described in the Scope of Services portion of the proposal.

1.02 The scope of services does not include site investigations or other engineering evaluations to determine the presence or extent of hazardous wastes or soil and groundwater contamination. Heidt Design, LLC accepts no responsibility or liability in this regard.

1.03 Opinions of probable construction costs provided by Heidt Design, LLC represent our best judgment but do not constitute a guarantee since we have no control over contractor pricing.

Section 2. Client's Responsibilities

2.01 The signature on this contract authorizes the work herein described and does so on behalf of the owner in question and warrants that he has the authority to sign this agreement on behalf of the Owner.

2.02 Unless otherwise stated, Heidt Design, LLC will have access to the site for activities necessary for the performance of the services. Heidt Design, LLC will take precautions to minimize damages due to these activities, but has not included in the fee the cost of restoration of any resulting damage.

2.03 Client acknowledges that the work described herein will constitute a lien against the property.

2.04 In the event improvements are dedicated to public use or otherwise alienated by the Owner, then Heidt Design, LLC shall be entitled to a lien on all property abutting said improvements.

Section 3. Deliverables

3.01 Unless otherwise agreed to in this contract, all sketches, tracings, drawings, computations, details, design calculations, permits, and other documents and plans prepared by Heidt Design, LLC, pursuant to this contract are instruments of service and are the property of Heidt Design, LLC. Client may not use or modify such documents on other projects or extensions of this project without the prior written approval of Heidt Design, LLC. Notwithstanding any provision in this contract to the contrary, in the event of a default by Client (including, without limitation, any failure to pay amounts due within 30 days of invoice date), Heidt Design, LLC, shall be entitled to exclusive ownership and possession of any and all documents prepared pursuant to this contract.

Section 4. Compensation

4.01 All fees stated in this contract shall be payable in monthly installments, based on the percentage of work completed in that month, as mutually agreed upon, or, if appropriate, on an hourly basis at our prevailing hourly rates, subject to any agreed upon limits.

4.02 Work will be billed at the end of each month under the terms of this contract, and Heidt Design, LLC shall expect payment by the twenty-fifth of the following month. Client shall pay the invoice and statement in accordance with the terms of this Contract and the terms of said statement and invoice. If Client fails to make any payment due Heidt Design, LLC for services within 30 days of the invoice date, the amount(s) due shall include an additional interest charge based upon the rate of 1 ½ percent applied to the unpaid balance per month after the thirtieth day

4.03 In addition to the fees in this contract, we charge all out-of-pocket expenses such as printing, photocopying, long distance telephone calls, postage, consultant fees and permit fees, (if necessary), etc. at our cost plus 15%. Client shall pay the following items in advance: (a) all review/permit fees required by governmental agencies, and (b) any fees or other charges to be imposed upon Heidt Design, LLC, by its insurance carriers in excess of those necessary to obtain a standard certificate of insurance (including, without limitation, for earmarking of policy coverage to the project or for a waiver of subrogation). In the event Heidt Design, LLC pays such fees, Client shall reimburse them in addition to the contract prices stated herein.

4.04 Any work requested which is not included in the stated fees shall be performed only after the execution of an "Authorization for Work" form. Fees for the additional work shall be at the rates prevailing at the time of the additional service.

4.05 Notwithstanding any other terms or conditions herein to the contrary, it is expressly understood and agreed that Heidt Design, LLC, at its sole discretion, shall have the right to cease work on the project and withhold all information and documents concerning the project in the event until any amounts then due have been outstanding for more than 30 days from the date of the invoice. It is further agreed that Client shall hold Heidt Design, LLC harmless for any and all damages resulting from ceasing work and/or withholding information or documents concerning the project.

4.06 All rates and fees are subject to renegotiation after a one-month period from the date of this Contract if it has not been accepted.

Section 5. Termination

5.01 The Client or Heidt Design, LLC may terminate this agreement should the other fail to perform its obligations hereunder.

5.02 In the event this contract is terminated prior to completion, Heidt Design, LLC shall be entitled to payment for services performed as of the date of termination, plus out-of-pocket expenses.

Section 6. Indemnification

6.01 Client shall indemnify, defend, and hold harmless Heidt Design, LLC against any damages or liability, including but not limited to, attorneys' fees, and costs; whether or not foreseeable or in the contemplation of Heidt Design, LLC or Client; and whether caused in whole or in part by an act, omission, default, or negligence of Client, Client's agents or subcontractors, Heidt Design, LLC or its officers, directors, agents, subcontractors, or employees; that Heidt Design, LLC

may suffer as a result of any claims, suits, or actions arising out of or relating to this Agreement or its performance. Client shall not be required to indemnify Heidt Design, LLC from claims or damages resulting from the gross negligence or willful misconduct of Heidt Design, LLC or its officers, directors, agents, subcontractors, or employees. The indemnification provided by Client under this provision shall not exceed $1,000,000.00, which Client agrees bears a commercially reasonable relationship to this Agreement. In the event this provision is determined not to comply with § 725.06, Florida Statutes¸ that Parties agree that any court may modify this provision to comply with § 725.06, Florida Statutes, including, but not limited to, altering the limitation of liability to a commercially reasonable amount determined by the Court.

6.02 The Client shall, to the fullest extent permitted by law, indemnify and hold harmless Heidt Design, LLC, its officers, directors, employees, agents and sub-consultants from and against all damage, liability and cost, including reasonable attorney's fees and defense costs, arising out of or in any way connected with the performance by any of the parties above-named of the services under this agreement, excepting only those damages, liabilities or costs attributable to the sole negligence or willful misconduct of the Firm.

Section 7. Limitation of Liability

7.01 In recognition of the relative risks, rewards and benefits of the project to both the Client and Heidt Design, LLC, the risks have all been allocated such that the Client agrees that, to the fullest extent permitted by law, Heidt Design, LLC's total liability to the Client for any and all injuries, claims, losses, expenses, damages, or claim expenses arising out of this agreement from any cause or causes, shall not exceed Heidt Design, LLC's fees under this agreement or $50,000, whichever is less. Such causes include, but are not limited to, Heidt Design, LLC's negligence, errors, omissions, strict liability, breach of contract or breach of warranty.

7.02 PURSUANT TO SECTION 558.0035, FLORIDA STATUTES, A DESIGN PROFESSIONAL EMPLOYED BY A BUSINESS ENTITY OR AN AGENT OF THE BUSINESS ENTITY IS NOT INDIVIDUALLY LIABLE FOR DAMAGES RESULTING FROM NEGLIGENCE OCCURRING WITH IN THE COURSE AND SCOPE OF A PROFESSIONAL SERVICES CONTRACT UNDER CERTAIN CIRCUMSTANCES. FURTHER, AN INDIVIDUAL EMPLOYEE OR AGENT OF THE DESIGN PROFESSIONAL MAY NOT BE HELD INDIVIDUALLY LIABLE FOR NEGLIGENCE PURSUANT TO THAT SAME STATUTE.

Section 8. Dispute Resolution

8.01 Any claims or disputes made during design, construction or post-construction between the Client and Heidt Design, LLC shall be submitted to non-binding mediation. Client and Heidt Design, LLC agree to include a similar mediation agreement with all contractors, subcontractors, sub-consultants, suppliers and fabricators, thereby providing for mediation as the primary method for dispute resolution between all parties.

8.02 The prevailing party in any litigation between the parties relating to or arising out of this contract (including, without limitation, trial, appellate and bankruptcy proceedings) shall recover its reasonable attorney's fees and costs from the non-prevailing party.

Attachment B

FEE SCHEDULE

(Effective April 7, 2023)

DESCRIPTION	HOURLY RATE
Administrative Assistant	$105.00
Project Coordinator	$115.00
Permit Coordinator	$115.00
Sr. Permit Coordinator	$140.00
Designer	$125.00
Sr. Designer	$145.00
GIS Analyst	$135.00
Sr. GIS Analyst	$155.00
Construction Inspector	$140.00
Sr. Construction Inspector	$165.00
Ecologist	$150.00
Sr. Ecologist	$175.00
Community Planner	$145.00
Sr. Community Planner	$170.00
Land Planner	$145.00
Sr. Land Planner	$170.00
Landscape Architect	$150.00
Sr. Landscape Architect	$175.00
Engineer	$160.00
Sr. Engineer	$185.00
Project Manager	$170.00
Sr. Project Manager	$200.00
Principal	$255.00
District Engineer	$260.00

Initial _____

SECTION 2

HEIDT DESIGN
P: (813) 253-5311 | F: (813) 464-7629
5904-A Hampton Oaks Pkwy.
Tampa, FL 33610
www.heidtdesign.com

PROPOSAL/AUTHORIZATION FOR WORK

To: Waterlin Stewardship District
c/o Government Management Services – Central Florida, LLC
219 E. Livingston Street
Orlando, FL 32801

Date: July 7, 2026
Project Name: Waterlin Stewardship District General Engineering Services
Job Number: WSD WL 1002

Attn: George Flint

We hereby propose to do the following work:

1. Assist the District Board of Directors by attending meetings, reviewing pay apps, preparing exhibits, and providing guidance as it is related to civil engineering matters, among other things as may be requested by the Board from time to time.

Fees for the above will be billed as follows: **Hourly Not to Exceed $25,000**

ACCEPTANCE:
Waterlin Stewardship District

By: _____

Date: _____

HEIDT DESIGN, LLC

By: _____
Strickland T. Smith, P.E.
Principal

This proposal shall expire on the earlier of our notice to you that Heidt Design has notified you that it has withdrawn the proposal, or the date that is 60 days after the date of this proposal should you not countersign and return the same to Heidt Design before then; provided, however, that if you after such 60-day period execute and return this proposal to Heidt Design, Heidt Design may agree to accept that as an agreement, but only with the written confirmation of Heidt Design, which confirmation can be withheld or given in its sole discretion.

Please return one signed copy to Mrs. Rikki Glass.
\\hdfile\Contracts\1.HEIDT DESIGN\Work Orders\WSD WL\1002.doc

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may suffer as a result of any claims, suits, or actions arising out of or relating to this Agreement or its performance. Client shall not be required to indemnify Heidt Design, LLC from claims or damages resulting from the gross negligence or willful misconduct of Heidt Design, LLC or its officers, directors, agents, subcontractors, or employees. The indemnification provided by Client under this provision shall not exceed $1,000,000.00, which Client agrees bears a commercially reasonable relationship to this Agreement. In the event this provision is determined not to comply with § 725.06, Florida Statutes¸ that Parties agree that any court may modify this provision to comply with § 725.06, Florida Statutes, including, but not limited to, altering the limitation of liability to a commercially reasonable amount determined by the Court.

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8.02 The prevailing party in any litigation between the parties relating to or arising out of this contract (including, without limitation, trial, appellate and bankruptcy proceedings) shall recover its reasonable attorney's fees and costs from the non-prevailing party.

Attachment B

FEE SCHEDULE

(Effective April 7, 2023)

DESCRIPTION	HOURLY RATE
Administrative Assistant	$105.00
Project Coordinator	$115.00
Permit Coordinator	$115.00
Sr. Permit Coordinator	$140.00
Designer	$125.00
Sr. Designer	$145.00
GIS Analyst	$135.00
Sr. GIS Analyst	$155.00
Construction Inspector	$140.00
Sr. Construction Inspector	$165.00
Ecologist	$150.00
Sr. Ecologist	$175.00
Community Planner	$145.00
Sr. Community Planner	$170.00
Land Planner	$145.00
Sr. Land Planner	$170.00
Landscape Architect	$150.00
Sr. Landscape Architect	$175.00
Engineer	$160.00
Sr. Engineer	$185.00
Project Manager	$170.00
Sr. Project Manager	$200.00
Principal	$255.00
District Engineer	$260.00

Initial _____

SECTION C

SECTION 1

Waterlin

Stewardship District

Unaudited Financial Reporting

June 30, 2026

Table of Contents

1 Balance Sheet

2 General Fund

3 Capital Projects Fund

4 Month to Month

Waterlin

Stewardship District

Combined Balance Sheet

June 30, 2026

	General Fund	Capital Projects Fund	Total Governmental Funds
Assets:			
Cash:			
Operating Account	$ 7,047	$ -	$ 7,047
Due from Developer	8,063	13,362	21,426
Total Assets	**$ 15,110**	**$ 13,362**	**$ 28,473**
Liabilities:			
Accounts Payable	$ 4,181	$ -	$ 4,181
Contracts Payable	-	13,362	13,362
Total Liabilites	**$ 4,181**	**$ 13,362**	**$ 17,543**
Fund Balance:			
Nonspendable:			
Deposits and Prepaid Items	$ -	$ -	$ -
Assigned:			
Capital Projects Fund	-	-	-
Debt Service Fund	-	-	-
Unassigned	10,930	-	10,930
Total Fund Balances	**$ 10,930**	**$ -**	**$ 10,930**
Total Liabilities & Fund Balance	$ 15,110	$ 13,362	$ 28,473

Waterlin

Stewardship District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2026

	Adopted Budget	Prorated Budget Thru 06/30/26	Actual Thru 06/30/26	Variance
Revenues:				
Developer Contributions	$ 126,300	$ 29,217	$ 29,217	$ -
Interest Income	-	-	204	204
Total Revenues	**$ 126,300**	**$ 29,217**	**$ 29,421**	**$ 204**
Expenditures:				
General & Administrative:				
Engineering	$ 15,000	$ 11,250	-	$ 11,250
Attorney	25,000	18,750	6,532	12,218
Management Fees	41,200	30,900	13,733	17,167
Information Technology	3,090	2,318	1,236	1,082
Website/ ADA Compliance	1,750	1,750	2,574	(824)
Dissemination Agent	5,000	3,750	-	3,750
Assessment Administration	5,000	3,750	-	3,750
Annual Audit	1,500	1,125	-	1,125
Telephone	300	225	-	225
Postage & Delivery	1,000	750	141	609
Insurance	5,000	5,000	1,342	3,658
Printing & Binding	1,000	750	29	721
Legal Advertising	15,000	11,250	9,621	1,629
Other Current Charges	5,000	3,750	285	3,465
Office Supplies	625	469	1	468
Travel Per Diem	660	495	-	495
Dues, Licenses & Subscriptions	175	175	175	-
Total Expenditures	**$ 126,300**	**$ 96,456**	**$ 35,670**	**$ 60,786**
Excess (Deficiency) of Revenues over Expenditures	$ -		$ (6,249)	
Fund Balance - Beginning	$ -		$ 17,179	
Fund Balance - Ending	$ -		$ 10,930	

Waterlin
Stewardship District
Capital Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2026

	Adopted Budget	Prorated Budget Thru 06/30/26	Actual Thru 06/30/26	Variance
Revenues:				
Developer Advancements	$ -	$ -	$ 25,981	$ 25,981
Total Revenues	**$ -**	**$ -**	**$ 25,981**	**$ 25,981**
Expenditures:				
General & Administrative:				
Capital Outlay - COI	$ -	$ -	$ 25,552	$ (25,552)
Total Expenditures	**$ -**	**$ -**	**$ 25,552**	**$ (25,552)**
Excess (Deficiency) of Revenues over Expenditures	$ -		$ 429	
Fund Balance - Beginning	$ -		$ (429)	
Fund Balance - Ending	$ -		$ -	

Waterlin

Stewardship District

Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Developer Contributions	$ -	$ -	$ 11,660	$ -	$ -	$ 9,494	$ -	$ -	$ 8,063	$ -	$ -	$ -	$ 29,217
Interest Income	-	0	0	25	44	48	42	27	17	-	-	-	204
Total Revenues	**$ -**	**$ 0**	**$ 11,660**	**$ 25**	**$ 44**	**$ 9,543**	**$ 42**	**$ 27**	**$ 8,080**	**$ -**	**$ -**	**$ -**	**$ 29,421**
Expenditures:													
General & Administrative:													
Engineering	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Attorney	1,672	1,089	484	234	601	1,272	-	1,182	-	-	-	-	6,532
Management Fees	-	1,717	1,717	1,717	1,717	1,717	1,717	1,717	1,717	-	-	-	13,733
Information Technology	-	155	155	155	155	155	155	155	155	-	-	-	1,236
Website/ ADA Compliance	-	103	103	103	103	1,853	103	103	103	-	-	-	2,574
Dissemination Agent	-	-	-	-	-	-	-	-	-	-	-	-	-
Assessment Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
Annual Audit	-	-	-	-	-	-	-	-	-	-	-	-	-
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Delivery	-	61	2	-	-	-	-	29	49	-	-	-	141
Insurance	-	-	-	-	-	-	-	-	1,342	-	-	-	1,342
Printing & Binding	-	-	-	16	-	-	5	5	3	-	-	-	29
Legal Advertising	1,515	1,872	-	-	-	-	-	6,234	-	-	-	-	9,621
Other Current Charges	-	-	-	115	(8)	38	38	64	38	-	-	-	285
Office Supplies	-	0	-	-	-	-	-	-	1	-	-	-	1
Travel Per Diem	-	-	-	-	-	-	-	-	-	-	-	-	-
Dues, Licenses & Subscriptions	-	-	-	-	-	-	175	-	-	-	-	-	175
Total Expenditures	**$ 3,187**	**$ 4,996**	**$ 2,460**	**$ 2,339**	**$ 2,567**	**$ 5,034**	**$ 2,193**	**$ 9,488**	**$ 3,408**	**$ -**	**$ -**	**$ -**	**$ 35,670**
Excess Revenues (Expenditures)	$ (3,187)	$ (4,996)	$ 9,200	$ (2,313)	$ (2,524)	$ 4,509	$ (2,151)	$ (9,460)	$ 4,673	$ -	$ -	$ -	$ (6,249)

SECTION 2

BOARD OF SUPERVISORS MEETING DATES
WATERLIN STEWARDSHIP DISTRICT
FISCAL YEAR 2027

The Board of Supervisors of the Waterlin Stewardship District will hold their regular meetings for Fiscal Year 2027 at the Offices of Gentry Land Company, 3850 Canoe Creek Rd., St. Cloud, Florida 34772, at 3:00 p.m., on the first Wednesday of the month, unless otherwise indicated as follows:

October 7, 2026
November 4, 2026
December 2, 2026
January 6, 2027
February 3, 2027
March 3, 2027
April 7, 2027
May 5, 2027
June 2, 2027
July 7, 2027
August 4, 2027
September 1, 2027

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for special districts.

The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from the District Manager, Governmental Management Services – Central Florida, LLC located at 219 East Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524, during regular business hours, or by visiting the District's website at https://waterlinsd.com.

There may be occasions when one or more Supervisors or staff will participate by speaker telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

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

George S. Flint
District Manager
Governmental Management Services – Central Florida, LLC