

*Lake Emma  
Community Development District*

*Agenda*

*July 28, 2021*

# AGENDA

# *Lake Emma*

## *Community Development District*

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219 E. Livingston Street, Orlando FL, 32801  
Phone: 407-841-5524 – Fax: 407-839-1526

July 21, 2021

Board of Supervisors  
Lake Emma Community  
Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Lake Emma Community Development District will be held **Wednesday, July 28, 2021 at 10:00 AM the Clermont City Center, 620 W. Montrose Street, Clermont, FL 34711. PLEASE NOTE THE LOCATION OF THE MEETING.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the April 28, 2021 Meeting
4. Consideration of Resolution 2021-06 Ratifying, Confirming and Approving the Sale of the Special Assessment Bonds, Series 2021 (Assessment Area One)
5. Public Hearing
  - A. Consideration of Resolution 2021-07 Adopting the Fiscal Year 2022 Budget and Relating to the Annual Appropriations
  - B. Consideration of Resolution 2021-08 Imposing Special Assessments and Certifying an Assessment Roll
6. Ratification of Series 2021 Requisitions #1 - #3
7. Consideration of Agreement for Landscape Maintenance Services with Floralawn
8. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Balance Sheet and Income Statement
    - ii. Ratification of Funding Request #9-#11
    - iii. Presentation of Number of Registered Voters – 0
    - iv. Approval of Fiscal Year 2022 Meeting Schedule
9. Other Business
10. Supervisor's Requests
11. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of the minutes of the April 28, 2021. The minutes are enclosed for your review.

The fourth order of business is the consideration of Resolution 2021-06 ratifying, confirming and approving the sale of the Special Assessment Bonds, Series 2021 for Assessment Area One. A copy of the Resolution is enclosed for your review.

The fifth order of business opens the public hearing for the budget and assessments. Section A is the consideration of Resolution 2021-07 adopting the Fiscal Year 2022 budget and relating to the annual appropriations. A copy of the Resolution and approved budget is enclosed for your review. Section B is the consideration of Resolution 2021-08 imposing special assessments and certifying an assessment roll. A copy of the Resolution is enclosed for your review and the assessment roll will be available at the meeting for reference.

The sixth order of business is the ratification of the Series 2021 requisitions #1 - #3. A copy of the requisitions and supporting invoices are enclosed for your review.

The seventh order of business is the consideration of agreement for landscape maintenance services with Floralawn. A copy of the proposal for services is enclosed for your review.

The eighth order of business is Staff Reports. Sub-Section 1 of the District Manager's Report includes the balance sheet and income statement for your review and Sub-Section 2 includes Funding Request #9-#11 for ratification. The funding requests and supporting invoices are enclosed for your review. Sub-Section 3 is the presentation of the number of registered voters within the boundaries of the District. A copy of the letter from the Lake County Supervisor of Elections is enclosed for your review. Sub-Section 4 is the approval of the Fiscal Year 2022

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

Sincerely,

A handwritten signature in blue ink, appearing to read 'G. Flint', with a stylized flourish at the end.

George S. Flint  
District Manager

Cc: Tucker Mackie, District Counsel  
Nicole Stalder, District Engineer  
Steve Sanford, Bond Counsel  
Jon Kessler, Underwriter  
Stacey Johnson, Trustee

Enclosures



# MINUTES

MINUTES OF MEETING  
LAKE EMMA  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Lake Emma Community Development District was held Wednesday, April 28, 2021 at 10:00 a.m. at the Clermont City Center, Board Room, 620 W. Montrose Street, Clermont, Florida.

Present and constituting a quorum were:

Timothy Tassone	Assistant Secretary
Brent Kewley	Assistant Secretary
Doug Beasley	Assistant Secretary

Also present were:

George Flint	District Manager
Tucker Mackie	District Counsel by phone
Deb Sier	District Counsel by phone

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order. Three members of the Board were present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There were no members of the public present to provide comment.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the March 24, 2021 Meeting**

Mr. Flint presented the minutes of the March 24, 2021 Board of Supervisors meeting and asked for comments, corrections, or changes. The Board had no changes to the meeting minutes.

On MOTION by Mr. Beasley, seconded by Mr. Kewley, with all in favor, the Minutes of the March 24, 2021 Board of Supervisors Meeting, was approved.
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**FOURTH ORDER OF BUSINESS****Consideration of Resolution 2021-05  
Approving the Proposed Fiscal Year 2022  
Budget and Setting a Public Hearing**

Mr. Flint noted he had handed out a revised version of this Resolution because this is the first time O&M Assessments will be imposed that includes the estimated operation and maintenance and per unit proposed assessments. He noted they could go down, but not up.

He suggested the regular Board meeting on July 28, 2021 at 10:00a.m. in this location at Clermont City Center, Board Room 620 W. Montrose Street, Clermont, FL. for the Public Hearing. Mr. Flint asked if there were any questions about the resolution or budget. Hearing none,

On MOTION by Mr. Kewley, seconded by Mr. Beasley, with all in favor, Resolution 2021-05 Approving the Proposed Fiscal Year 2022 Budget and Setting the Public Hearing for July 28, 2021 at 10:00 a.m. at the Clermont City Center was approved.

**FIFTH ORDER OF BUSINESS****Consideration of Agreement with Amtec  
to Provide Arbitrage Rebate Calculation  
Services**

Mr. Flint stated this is for the Series 2021 bonds. IRS requires we do a calculation to demonstrate we are not earning more interest than we are paying. This has to be completed every 5 years, but we choose to do this annually due to cost. The fee is \$450/year. Mr. Flint asked for questions. Hearing none,

On MOTION by Mr. Kewley, seconded by Mr. Beasley, with all in favor, the Agreement with Amtec to Provide Arbitrage Rebate Calculation Services, was approved.

**SIXTH ORDER OF BUSINESS****Consideration of Revised Agreement with  
Grau & Associates to Provide Auditing  
Services for the Fiscal Year 2021**

Mr. Flint stated an annual audit is required and attached is the agreement with Grau & Associates to perform the audit for 2021. It will be conducted after September 30<sup>th</sup> of this year. The fee is a not to exceed amount of \$4,400. Mr. Flint asked for questions. Hearing none.

On MOTION by Mr. Kewley, seconded by Mr. Beasley, with all in favor, the Revised Agreement with Grau & Associates to Provide Auditing Services for the Fiscal Year 2021, was approved.

**SEVENTH ORDER OF BUSINESS****Staff Reports**

**A. Attorney**

Ms. Mackie referred to the attached budget and asked if the numbers were transposed between maintenance and administrative. Mr. Flint noted the formatting issue and clarified the total was \$177,500.

**B. Engineer**

The Engineer was not in attendance.

**C. District Manager's Report**

**i. Balance Sheet and Income Statement**

Mr. Flint presented the unaudited financials through March 31, 2021. He and asked if the Board had any questions. He noted that there was no action required.

**ii. Ratification of Funding Request #8**

Mr. Flint presented ratification of funding request #8. Mr. Flint stated it was transmitted to Lennar, under the developer under the Funding Agreement.

On MOTION by Mr. Kewley, seconded by Mr. Beasley, with all in favor, Funding Request #8, was ratified.

**EIGHTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**NINTH ORDER OF BUSINESS**

**Supervisor's Business**

There being none, the next item followed.

**TENTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Beasley, seconded by Mr. Kewley, with all in favor, the meeting was adjourned.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION IV

## **RESOLUTION 2021-06**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT RATIFYING, CONFIRMING, AND APPROVING THE SALE OF THE LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2021 (ASSESSMENT AREA ONE); RATIFYING, CONFIRMING AND APPROVING THE ACTIONS OF THE CHAIRMAN, VICE CHAIRMAN, TREASURER, SECRETARY, ASSISTANT SECRETARIES, AND ALL DISTRICT STAFF REGARDING THE SALE AND CLOSING OF THE LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2021 (ASSESSMENT AREA ONE); AND DETERMINING SUCH ACTIONS AS BEING IN ACCORDANCE WITH THE AUTHORIZATION GRANTED BY THE BOARD; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Lake Emma Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Groveland, Florida; and

**WHEREAS**, pursuant to Chapter 190, *Florida Statutes*, the District is authorized to construct, install, operate and/or maintain systems and facilities for certain basic infrastructure, including, but not limited to, roadways, stormwater management systems, potable and reclaimed water and sewer systems, and other infrastructure; and

**WHEREAS**, the District on March 9, 2021, executed a Bond Purchase Agreement agreeing to the sale of its \$7,040,000 Lake Emma Community Development District Special Assessment Bonds, Series 2021 (Assessment Area One) (the “Series 2021 Bonds”), at the terms and conditions provided therein; and

**WHEREAS**, the District has previously considered and adopted a number of resolutions relating to the issuance of the Series 2021 Bonds and the imposition of special assessments securing the Series 2021 Bonds, including, but not limited to, Resolutions 2020-33, 2021-01, 2020-29, 2020-30, 2020-34, and 2021-03; and

**WHEREAS**, the District, on March 30, 2021, closed on the sale of its Series 2021 Bonds; and

**WHEREAS**, as prerequisites to the issuance of the Series 2021 Bonds, the Chairman, Vice Chairman, Secretary, Treasurer, Assistant Secretaries, and District Staff, including the District Manager and Methodology Consultant, District Engineer, and District Counsel, were required to execute and deliver various documents including, but not limited to: a Master Trust Indenture; a First Supplemental Trust Indenture; a Bond Purchase Agreement; a Preliminary Limited Offering Memorandum; a Limited Offering Memorandum; a Continuing Disclosure Agreement; a Notice of Series 2021 Assessments; Agreements between the District and Lennar Homes, LLC

(the “Developer”), Regarding the Completion of Certain Improvements Relating to the Assessment Area One Project, the Acquisition of Certain Work Product, Improvements, and Real Property, and a Collateral Assignment and Assumption of Development and Contract Rights; a Declaration of Consent to Jurisdiction and the Imposition of Special Assessments (Series 2021); a specimen of the Series 2021 Bonds; various certificates of the District; an Order to Authenticate and Deliver the Series 2021 Bonds; a Certificate of the District Engineer; a Certificate of the District Manager, Methodology Consultant, and Dissemination Agent to the District; a Master Engineer’s Report, dated March 25, 2020; a Master Special Assessment Methodology for Assessment Area One, dated March 25, 2020, as supplemented by a Supplemental Special Assessment Methodology Report, dated March 9, 2021; opinion of counsel to the District; and Internal Revenue Service Form 8038-G (collectively, the “Closing Documents”); and

**WHEREAS**, the District finds that the sale, closing, and issuance of the Series 2021 Bonds was in the best interests of the District, and the District desires to ratify, confirm, and approve all actions of the District Chairman, Vice Chairman, Secretary, Treasurer, Assistant Secretaries, and District Staff in closing the issuance of the Series 2021 Bonds; and

**WHEREAS**, the District has incurred or will incur certain expenses in finalizing the sale, closing, and issuance of the Series 2021 Bonds, the costs of which are reflected in **Exhibit A** attached hereto (the “Costs of Issuance”); and

**WHEREAS**, the District finds the expenses incurred in finalizing the closing and issuance of the Series 2021 Bonds to be reasonable and in the best interests of the District, and the District desires to ratify payments made in relation to the closing and issuance of the Series 2021 Bonds.

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

**SECTION 1.** The sale, issuance, and closing of the Series 2021 Bonds and the adoption of resolutions relating to the Series 2021 Bonds under the terms and conditions set forth in the Bond Purchase Agreement serve a public purpose and are in the best interests of the District and are hereby ratified, approved, and confirmed.

**SECTION 2.** The resolutions levying and imposing the special assessments securing the Series 2021 Bonds remain in full force and effect and are hereby ratified and confirmed in all respects.

**SECTION 3.** The actions of the Chairman, Vice Chairman, Secretary, Treasurer, Assistant Secretaries, and all District Staff in finalizing the closing and issuance of the Series 2021 Bonds, including the execution and delivery of the Closing Documents, and such other certifications or other documents required for the closing on March 30, 2021, are hereby ratified, approved, and confirmed in all respects. Copies of the Continuing Disclosure Agreement; Agreements between the District and Developer Regarding the Completion of Certain Improvements Relating to the Assessment Area One Project, the Acquisition of Certain Work

Product, Improvements, and Real Property, and a Collateral Assignment and Assumption of Development and Contract Rights; a Declaration of Consent to Jurisdiction and the Imposition of Special Assessments (Series 2021); a specimen of the Series 2021 Bonds; and the Bond Purchase Agreement are attached hereto as **Composite Exhibit B**. Said documents are specifically ratified, confirmed, and approved in all respects.

**SECTION 4.** The Costs of Issuance listed in Exhibit A to this Resolution reflects reasonable costs that have been or will be incurred in finalizing the sale, closing, and issuance of the Series 2021 Bonds necessary for financing the installation and construction of District infrastructure. The costs reflected in Exhibit A are hereby ratified and approved.

**SECTION 5.** 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 of this Resolution not held to be invalid or unenforceable.

**SECTION 6.** This Resolution shall become effective upon its passage.

**[Remainder of page intentionally left blank.]**



PASSED AND ADOPTED this \_\_\_\_ day of \_\_\_\_\_, 2021.

ATTEST:

**LAKE EMMA COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
By: \_\_\_\_\_

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Its: \_\_\_\_\_

**Exhibit A:** Costs of Issuance

**Composite Exhibit B:** Continuing Disclosure Agreement;

Agreement by and between the District and Developer Regarding the Completion of Certain Improvements Relating to the Assessment Area One Project;

Agreement between the District and Developer Regarding the Acquisition of Certain Work Product, Improvements, and Real Property;

Collateral Assignment and Assumption of Development and Contract Rights between the District and the Developer;

Declaration of Consent to Jurisdiction of the District and Imposition of Debt Special Assessments (Series 2021) executed by the Developer;

Specimen of the Series 2021 Bonds; and

Bond Purchase Agreement.

## EXHIBIT A

**Lake Emma  
Community Development District  
Costs of Issuance Series 2021 Bonds**

<u>Item</u>	<u>Firm</u>	<u>Actual as of</u> <u>2021</u>
Bond Counsel	Greenberg Traurig, P.A.	\$ _____
Underwriter's Counsel	Squire Patton Boggs (US), LLP	\$ _____
District Counsel	Hopping Green & Sams, P.A.	\$ _____
Trustee	U.S. Bank National Association	\$ _____
Trustee's Counsel	Aponte & Associates Law Firm	\$ _____
District Engineer	Dewberry Engineers, Inc.	\$ _____
District Manager/ Methodology Consultant	Governmental Management Services – Central Florida, LLC	\$ _____
Printing & Distribution	ImageMaster	\$ _____
<b>Total:</b>		<b>\$ _____</b>

## **COMPOSITE EXHIBIT B**

## CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this “Disclosure Agreement”) dated as of March 30, 2021 is executed and delivered by Lake Emma Community Development District (the “Issuer” or the “District”), Lennar Homes, LLC, a Florida limited liability company (the “Developer”), and Governmental Management Services – Central Florida, LLC, as dissemination agent (together with its successors and assigns, the “Dissemination Agent”) in connection with Issuer’s Special Assessment Bonds, Series 2021 (Assessment Area One) (the “Bonds”). The Bonds are secured pursuant to a Master Trust Indenture dated as of March 1, 2021 (the “Master Indenture”) and a First Supplemental Trust Indenture dated as of March 1, 2021 (the “First Supplemental Indenture” and, together with the Master Indenture, the “Indenture”), each entered into by and between the Issuer and U.S. Bank National Association, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Orlando, Florida, as trustee (the “Trustee”). The Issuer, the Developer and the Dissemination Agent covenant and agree as follows:

1. **Purpose of this Disclosure Agreement.** This Disclosure Agreement is being executed and delivered by the Issuer, the Developer and the Dissemination Agent for the benefit of the Beneficial Owners (as defined herein) of the Bonds and to assist the Participating Underwriter (as defined herein) of the Bonds in complying with the Rule (as defined herein). The Issuer has no reason to believe that this Disclosure Agreement does not satisfy the requirements of the Rule and the execution and delivery of this Disclosure Agreement is intended to comply with the Rule. To the extent it is later determined by a court of competent jurisdiction, a governmental regulatory agency, or an attorney specializing in federal securities law, that the Rule requires the Issuer or other Obligated Person to provide additional information, the Issuer and each Obligated Person agree to promptly provide such additional information.

The provisions of this Disclosure Agreement are supplemental and in addition to the provisions of the Indenture with respect to reports, filings and notifications provided for therein, and do not in any way relieve the Issuer, the Trustee or any other person of any covenant, agreement or obligation under the Indenture (or remove any of the benefits thereof) nor shall anything herein prohibit the Issuer, the Trustee or any other person from making any reports, filings or notifications required by the Indenture or any applicable law.

2. **Definitions.** Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meaning assigned in the Rule or, to the extent not in conflict with the Rule, in the Indenture. The following capitalized terms as used in this Disclosure Agreement shall have the following meanings:

“Annual Filing Date” means the date set forth in Section 3(a) hereof by which the Annual Report is to be filed with each Repository.

“Annual Financial Information” means annual financial information as such term is used in paragraph (b)(5)(i)(A) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

“Annual Report” shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

“Assessment Area One” shall have the meaning ascribed thereto in the Limited Offering Memorandum.

“Assessments” shall mean the non-ad valorem Series 2021 Special Assessments, pledged to the payment of the Bonds, pursuant to the Indenture.

“Audited Financial Statements” means the financial statements (if any) of the Issuer for the prior fiscal year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

“Audited Financial Statements Filing Date” means the date set forth in Section 3(a) hereof by which the Audited Financial Statements are to be filed with each Repository if the same are not included as part of the Annual Report.

“Beneficial Owner” shall mean any person which, (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

“Business Day” means any day other than (a) a Saturday, Sunday or a day on which banks located in the city in which the designated corporate trust office of the Trustee is located are required or authorized by law or executive order to close for business, and (b) a day on which the New York Stock Exchange is closed.

“Disclosure Representative” shall mean (i) as to the Issuer, the District Manager or its designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time as the person responsible for providing information to the Dissemination Agent; and (ii) as to each entity comprising an Obligated Person (other than the Issuer), the individuals executing this Disclosure Agreement on behalf of such entity or such person(s) as such entity shall designate in writing to the Dissemination Agent from time to time as the person(s) responsible for providing information to the Dissemination Agent.

“Dissemination Agent” shall mean the Issuer or an entity appointed by the Issuer to act in the capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer pursuant to Section 9 hereof. Governmental Management Services – Central Florida, LLC has been designated as the initial Dissemination Agent hereunder.

“District Manager” shall mean Governmental Management Services – Central Florida, LLC, and its successors and assigns.

“EMMA” means the Electronic Municipal Market Access system for municipal securities disclosures located at <http://emma.msrb.org/>.

“EMMA Compliant Format” shall mean a format for any document provided to the MSRB (as hereinafter defined) which is in an electronic format and is accompanied by identifying information, all as prescribed by the MSRB.

“Financial Obligation” means a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

“Fiscal Year” shall mean the period commencing on October 1 and ending on September 30 of the next succeeding year, or such other period of time provided by applicable law.

“Limited Offering Memorandum” shall mean the final Limited Offering Memorandum dated March 9, 2021, with respect to the Bonds.

“Listed Event” shall mean any of the events listed in Section 6(a) of this Disclosure Agreement.

“MSRB” means the Municipal Securities Rulemaking Board.

“Obligated Person(s)” shall mean those person(s) who either generally or through an enterprise fund or account of such persons are committed by contract or other arrangement to support payment of all or a part of the obligations on such Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), which person(s) shall include the Issuer, and for the purposes of this Disclosure Agreement, the Developer and its affiliates, successors or assigns (excluding homebuyers who are end users), for so long as such Developer or its affiliates, successors or assigns (excluding homebuyers who are end users) are the owners of District Lands responsible for payment of at least 20% of the Assessments.

“Participating Underwriter” shall mean FMSbonds, Inc.

“Quarterly Filing Date” shall mean for the quarter ending: (i) March 31, each May 1; (ii) June 30, each August 1; (iii) September 30, each November 1; and (iv) December 31, each February 1 of the following year. The first Quarterly Filing Date shall be November 1, 2021.

“Quarterly Report” shall mean any Quarterly Report provided by any Obligated Person (other than the Issuer) pursuant to, and as described in, Section 5 of this Disclosure Agreement.

“Repository” shall mean each entity authorized and approved by the SEC (as hereinafter defined) from time to time to act as a repository for purposes of complying with the Rule. The Repositories approved by the SEC may be found by visiting the SEC’s website at <http://www.sec.gov/info/municipal/nrmsir.htm>. As of the date hereof, the Repository recognized by the SEC for such purpose is the MSRB, which currently accepts continuing disclosure submissions through its EMMA web portal. As used herein, “Repository” shall include the State Repository, if any.

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

“SEC” means the Securities and Exchange Commission.

“State” shall mean the State of Florida.

“State Repository” shall mean any public or private repository or entity designated by the State as a state repository for the purposes of the Rule.

### 3. **Provision of Annual Reports.**

(a) Subject to the following sentence, the Issuer shall provide the Annual Report to the Dissemination Agent no later than one hundred eighty (180) days after the close of the Issuer’s Fiscal Year (the “Annual Filing Date”), commencing with the Annual Report for the Fiscal Year ending September 30, 2021. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; *provided that* the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report, and may be submitted in accordance with State law, which currently requires such Audited Financial Statements to be provided up to, but no later than, nine (9) months after the close of the Issuer’s Fiscal Year (the “Audited Financial Statements Filing Date”). The Issuer shall, or shall cause the Dissemination Agent to, provide to the Repository the components of an Annual Report which satisfies the requirements of Section 4(a) of this Disclosure Agreement within thirty (30) days after same becomes available, but in no event later than the Annual Filing Date or Audited Financial Statements Filing Date, as applicable. If the Issuer’s Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 6.

(b) If on the fifteenth (15<sup>th</sup>) day prior to each Annual Filing Date or the Audited Financial Statements Filing Date, as applicable, the Dissemination Agent has not received a copy of the Annual Report or Audited Financial Statements, as applicable, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be via email) to remind the Issuer of its undertaking to provide the Annual Report or Audited Financial Statements, as applicable, pursuant to Section 3(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Report or the Audited Financial Statements, as applicable, in accordance with Section 3(a) above, or (ii) advise the Dissemination Agent in writing that the Issuer will not be able to file the Annual Report or Audited Financial Statements, as applicable, within the times required under this Disclosure Agreement, state the date by which the Annual Report or the Audited Financial Statements for such year, as applicable, will be provided and instruct the Dissemination Agent that a Listed Event as described in Section 6(a)(xvii) has occurred and to immediately send a notice to the Repository in substantially the form attached hereto as Exhibit A.

(c) If the Dissemination Agent has not received an Annual Report by 12:00 noon on the first (1<sup>st</sup>) Business Day following the Annual Filing Date for the Annual Report or

the Audited Financial Statements by 12:00 noon on the first (1<sup>st</sup>) Business Day following the Audited Financial Statements Filing Date for the Audited Financial Statements, then a Listed Event as described in Section 6(a)(xvii) shall have occurred and the Dissemination Agent shall immediately send a notice to the Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

(i) determine each year prior to the Annual Filing Date the name, address and filing requirements of the Repository; and

(ii) promptly upon fulfilling its obligations under Section 3(a) above, file a notice with the Issuer stating that the Annual Report or Audited Financial Statements, as applicable, has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing all Repositories with which it was filed.

(e) All documents, reports, notices, statements, information and other materials provided to the MSRB under this Disclosure Agreement shall be provided in an EMMA Compliant Format.

#### 4. **Content of Annual Reports.**

(a) Each Annual Report shall contain Annual Financial Information with respect to the Issuer, including the following:

(i) The amount of Assessments levied in the District for the most recent prior Fiscal Year.

(ii) The amount of Assessments collected in the District from the property owners during the most recent prior Fiscal Year.

(iii) If available, the amount of delinquencies in the District greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amounts of the applicable Assessments due in any year, a list of delinquent property owners.

(iv) If available, the amount of tax certificates sold for lands within the District subject to the Assessments, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year.

(v) All fund balances in all Funds and Accounts for the Bonds.

(vi) The total amount of Bonds Outstanding.

(vii) The amount of principal and interest to be paid on the Bonds in the current Fiscal Year.

(viii) To the extent available, the certified tax roll for the current Fiscal Year (certified in the prior Fiscal Year) that contains the folio numbers, landowner names, the



Assessments to be levied in the then current Fiscal Year (both debt assessments and operation and maintenance assessments broken out separately), the assessed value associated with each folio, and the total assessed value for all of the land within the District.

(ix) The most recent Audited Financial Statements of the Issuer.

(x) In the event of any amendment or waiver of a provision of this Disclosure Agreement, a description of such amendment or waiver in the next Annual Report, and in each case shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, or the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(b); and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

To the extent any of the items set forth in subsections (i) through (vii) above are included in the Audited Financial Statements referred to in subsection (viii) above, they do not have to be separately set forth (unless Audited Financial Statements are being delivered more than 180 days after the close of the Issuer's Fiscal Year pursuant to Section 3(a) hereof). Any or all of the items listed above may be incorporated by reference from other documents, including limited offering memoranda and official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the SEC. If the document incorporated by reference is a final limited offering memorandum or official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

(b) The Issuer and each Obligated Person agree to supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The Issuer acknowledges and agrees that the information to be collected and disseminated by the Dissemination Agent will be provided by the Issuer, Obligated Persons and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the Issuer, an Obligated Person or others as thereafter disseminated by the Dissemination Agent.

(c) Any Annual Financial Information containing modified operating data or financial information is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

## **5. Quarterly Reports.**

(a) Each Obligated Person (other than the Issuer), or the Developer on behalf of any other Obligated Person that fails to execute an Assignment (as hereinafter defined), shall

provide an electronic copy of the Quarterly Report to the Dissemination Agent no later than fifteen (15) days prior to the Quarterly Filing Date. Promptly upon receipt of an electronic copy of the Quarterly Report, but in any event within ten (10) days after receipt thereof, the Dissemination Agent shall provide a Quarterly Report to the Repository.

(b) Each Quarterly Report shall contain an update of the following information with respect to such Obligated Person for the Bonds, to the extent available:

(i) The number and type of lots in Assessment Area One subject to the Assessments (cumulative).

(ii) The number and type of lots owned in Assessment Area One by the Obligated Person subject to the Assessments.

(iii) The number and type of lots platted in Assessment Area One subject to the Assessments.

(iv) The number and type of homes under contract with homebuyers in Assessment Area One subject to the Assessments.

(v) The number and type of homes closed with homebuyers (delivered to end users) in Assessment Area One subject to the Assessments (cumulative).

(vi) Any change to the number or type of lots planned to be developed in Assessment Area One by the Obligated Person.

(vii) Materially adverse changes or determinations to permits/approvals for the development of Assessment Area One which necessitate changes to the land use plans of any Obligated Person.

(viii) The occurrence of any new or modified mortgage debt on the land owned by the Obligated Person in Assessment Area One, including the amount, interest rate and terms of repayment.

(c) If an Obligated Person sells, assigns or otherwise transfers ownership of real property in Assessment Area One (a "Transferor Obligated Person") to a third party (a "Transferee"), which will in turn be an Obligated Person for purposes of this Disclosure Agreement as a result thereof (a "Transfer"), the Transferor Obligated Person hereby agrees to use its best efforts to contractually obligate such Transferee to agree to comply with the disclosure obligations of an Obligated Person hereunder for so long as such Transferee is an Obligated Person hereunder, to the same extent as if such Transferee were a party to this Disclosure Agreement (an "Assignment"). The Transferor Obligated Person shall notify the District and the Dissemination Agent in writing of any Transfer within five (5) Business Days of the occurrence thereof. Nothing herein shall be construed to relieve the Developer from its obligations hereunder except to the extent a written Assignment from a Transferee is obtained and delivered to the Dissemination Agent and then only to the extent of such Assignment.

(d) If the Dissemination Agent has not received a Quarterly Report from each Obligated Person that contains, at a minimum, the information in Section 5(b) of this Disclosure Agreement by 12:00 noon on the first (1<sup>st</sup>) Business Day following each Quarterly Filing Date, a Listed Event described in Section 6(a)(xvii) shall have occurred and the District and each Obligated Person hereby direct the Dissemination Agent to send a notice to the Repository in substantially the form attached as Exhibit A, with a copy to the District. The Dissemination Agent shall file such notice no later than thirty (30) days following the applicable Quarterly Filing Date.

6. **Reporting of Significant Events.**

(a) This Section 6 shall govern the giving of notices of the occurrence of any of the following Listed Events:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on the Debt Service Reserve Fund reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;\*
- (v) Substitution of credit or liquidity providers, or their failure to perform;\*
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (vii) Modifications to rights of Bond holders, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (xi) Rating changes;
- (xii) Bankruptcy, insolvency, receivership or similar event of the Issuer or any Obligated Person (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer or any Obligated Person in

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\* The Bonds are not credit enhanced at their date of issuance.

a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person);

(xiii) Consummation of a merger, consolidation, or acquisition involving the Issuer or any Obligated Person or the sale of all or substantially all of the assets of the Issuer or any Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(xiv) Appointment of a successor or additional trustee or the change of name of the Trustee, if material; and

(xv) The incurrence of a Financial Obligation of the Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Obligated Person, any of which affect Bond holders, if material.

(xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Obligated Person, any of which reflect financial difficulties.

(xvii) Failure to provide (A) any Annual Report or Audited Financial Statements as required under this Disclosure Agreement that contains, in all material respects, the information required to be included therein under Section 4(a) of this Disclosure Agreement, or (B) any Quarterly Report that contains, in all material respects, the information required to be included therein under Section 5(b) of this Disclosure Agreement, which failure shall, in all cases, be deemed material under federal securities laws.

(b) The Issuer shall give, or cause to be given, notice of the occurrence of any of the above subsection (a) Listed Events to the Dissemination Agent in writing in sufficient time in order to allow the Dissemination Agent to file notice of the occurrence of such Listed Event in a timely manner not in excess of ten (10) Business Days after its occurrence, with the exception of the Listed Event described in Section 6(a)(xvii), which notice will be given in a timely manner. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (d) below. Such notice shall identify the Listed Event that has occurred, include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Disclosure Dissemination Agent to disseminate the information (provided that such date is not later than the tenth (10<sup>th</sup>) Business Day after the occurrence of the Listed Event or such earlier time period as required under this Agreement).

(c) Each Obligated Person shall notify the Issuer of the occurrence of a Listed Event described in subsections (a)(x), (xii), (xiii), (xv), (xvi) or (xvii) above as to such Obligated Person within five (5) Business Days after the occurrence of the Listed Event so as to enable the Issuer to comply with its obligations under this Section 6.

(d) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall immediately file a notice of such occurrence with each Repository.

(e) The Developer hereby represents and warrants that to its knowledge it has provided on a timely basis all reporting information requested by the applicable dissemination agent with respect to prior continuing disclosure agreements entered into pursuant to the Rule. The Developer has been made aware of instances where the information required to be provided to the dissemination agents was not timely requested, not filed with the appropriate repository or, if filed, not filed on a timely basis. The Developer has instituted internal processes to provide information to the dissemination agents on a timely basis and obtained assurances from the dissemination agents that they will in turn request the required reporting information timely and file such information timely with the appropriate repository.

7. **Termination of Disclosure Agreement.** This Disclosure Agreement shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

8. **Prior Undertakings.** The Developer hereby represents and warrants that to its knowledge it has provided on a timely basis all reporting information requested by the applicable dissemination agent with respect to prior continuing disclosure agreements entered into pursuant to the Rule. The Developer has been made aware of instances where the information required to be provided to the dissemination agents was not timely requested, not filed with the appropriate repository or, if filed, not filed on a timely basis. The Developer has instituted internal processes to provide information hereunder to the Dissemination Agent on a timely basis.

9. **Dissemination Agent.** Upon termination of the Dissemination Agent's services as Dissemination Agent, whether by notice of the Issuer or the Dissemination Agent, the Issuer agrees to appoint a successor Dissemination Agent or, alternatively, agrees to assume all responsibilities of Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. If at any time there is not any other designated Dissemination Agent, the District shall be deemed to be the Dissemination Agent. Notwithstanding any replacement or appointment of a successor, the Issuer shall remain liable until payment in full for any and all sums owed and payable to the Dissemination Agent hereunder. The initial Dissemination Agent shall be Governmental Management Services – Central Florida, LLC. The acceptance of such designation is evidenced by the execution of this Disclosure Agreement by a duly authorized signatory of the Dissemination Agent. The Dissemination Agent may terminate its role as Dissemination Agent at any time upon delivery of thirty (30) days prior written notice to the District and each Obligated Person.

10. **Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is

supported by an opinion of counsel expert in federal securities laws, acceptable to the Issuer, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer shall describe such amendment and/or waiver in the next Annual Report and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(b); and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Notwithstanding the above provisions of this Section 10, no amendment to the provisions of Section 5(b) hereof may be made without the consent of each Obligated Person, if any.

11. **Additional Information.** Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

12. **Default.** In the event of a failure of the Issuer, the Disclosure Representative, any Obligated Person or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee shall, at the request of any Participating Underwriter or the Beneficial Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and receipt of indemnity satisfactory to the Trustee, or any Beneficial Owner of a Bond may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Disclosure Representative, any Obligated Person or a Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement by any Obligated Person shall not be deemed a default by the Issuer hereunder and no default hereunder shall be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer, the Disclosure Representative, any Obligated Person, or a Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

13. **Duties of Dissemination Agent.** The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement between the District, the

Developer and such Dissemination Agent. The Dissemination Agent shall have no obligation to notify any other party hereto of an event that may constitute a Listed Event. The District, each Obligated Person and the Disclosure Representative covenant that they will supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The District, the Developer and the Disclosure Representative acknowledge and agree that the information to be collected and disseminated by the Dissemination Agent will be provided by the District, Obligated Person(s), the Disclosure Representative and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the District, any Obligated Person or the Disclosure Representative as thereafter disseminated by the Dissemination Agent. Any filings under this Disclosure Agreement made to the MSRB through EMMA shall be in an EMMA compliant format.

14. **Beneficiaries.** This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Developer, the Dissemination Agent, the Trustee, the Participating Underwriter and the Owners of the Bonds (the Dissemination Agent, Participating Underwriter and Owners of the Bonds being hereby deemed express third party beneficiaries of this Disclosure Agreement), and shall create no rights in any other person or entity.

15. **Tax Roll and Budget.** Upon the request of the Dissemination Agent, the Trustee or any Bondholder, the Issuer, through its District Manager, if applicable, agrees to provide such party with a certified copy of its most recent tax roll provided to the Lake County Tax Collector and the Issuer's most recent adopted budget.

16. **Governing Law.** The laws of the State of Florida and Federal law shall govern this Disclosure Agreement and venue shall be any state or federal court having jurisdiction in Lake County, Florida.

17. **Counterparts.** This Disclosure Agreement may be executed in several counterparts and by PDF signature and all of which shall constitute but one and the same instrument.

18. **Trustee Cooperation.** The Issuer represents that the Dissemination Agent is a bona fide agent of the Issuer and the Issuer instructs the Trustee to deliver to the Dissemination Agent at the expense of the Issuer, any information or reports available to the Trustee which the Dissemination Agent requests in writing.

19. **Binding Effect.** This Disclosure Agreement shall be binding upon each party to this Disclosure Agreement and upon each successor and assignee of each party to this Disclosure Agreement and shall inure to the benefit of, and be enforceable by, each party to this Disclosure Agreement and each successor and assignee of each party to this Disclosure Agreement. Notwithstanding the foregoing, as to the Developer or any assignee or successor thereto that becomes an Obligated Person pursuant to the terms of this Disclosure Agreement, only successor or assignees to such parties who are, by definition, Obligated Persons, shall be bound or benefited by this Disclosure Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Agreement as of the date and year set forth above.

[SEAL]-

**LAKE EMMA COMMUNITY  
DEVELOPMENT DISTRICT, AS ISSUER**

By: \_\_\_\_\_

Adam Morgan  
Chairperson, Board of Supervisors

ATTEST:

By: \_\_\_\_\_

Assistant Secretary

**LENNAR HOMES, LLC, AS DEVELOPER**

By: \_\_\_\_\_

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

Title: \_\_\_\_\_

**GOVERNMENTAL MANAGEMENT  
SERVICES – CENTRAL FLORIDA, LLC, AS  
DISSEMINATION AGENT**

By: \_\_\_\_\_

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

Title: \_\_\_\_\_

**CONSENTED TO AND AGREED TO BY:**

**DISTRICT MANAGER**

**GOVERNMENTAL MANAGEMENT  
SERVICES – CENTRAL FLORIDA,  
LLC, AS DISTRICT MANAGER**

By: \_\_\_\_\_

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

Title: \_\_\_\_\_



IN WITNESS WHEREOF, the undersigned has executed this Disclosure Agreement as of the date and year set forth above.

**LAKE EMMA COMMUNITY  
DEVELOPMENT DISTRICT, AS ISSUER**

[SEAL]

By: \_\_\_\_\_  
Adam Morgan  
Chairperson, Board of Supervisors

ATTEST:

By: \_\_\_\_\_  
Assistant Secretary

**LENNAR HOMES, LLC, AS DEVELOPER**

By: \_\_\_\_\_  
Name: Bridget Nichols  
Title: Vice President

**GOVERNMENTAL MANAGEMENT  
SERVICES – CENTRAL FLORIDA, LLC, AS  
DISSEMINATION AGENT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CONSENTED TO AND AGREED TO BY:**

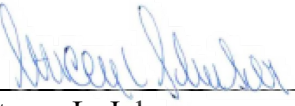
**DISTRICT MANAGER**

**GOVERNMENTAL MANAGEMENT  
SERVICES – CENTRAL FLORIDA,  
LLC, AS DISTRICT MANAGER**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Acknowledged and agreed to for purposes of  
Sections 12, 14 and 18 only:

**U.S. BANK NATIONAL ASSOCIATION, AS  
TRUSTEE**

By:   
Name: Stacey L. Johnson  
Title: Vice President

**EXHIBIT A**

**FORM OF NOTICE TO REPOSITORIES OF FAILURE TO FILE [ANNUAL REPORT]  
[AUDITED FINANCIAL STATEMENTS] [QUARTERLY REPORT]**

Name of Issuer: Lake Emma Community Development District

Name of Bond Issue: \$7,040,000 original aggregate principal amount of Special Assessment Bonds, Series 2021 (Assessment Area One)

Obligated Person(s): Lake Emma Community Development District; Lennar Homes, LLC

Original Date of Issuance: March 30, 2021

CUSIP Numbers: 50964TAA3, 50964TAB1, 50964TAC9 , 50964TAD7

NOTICE IS HEREBY GIVEN that the [Issuer] [Obligated Person] has not provided an [Annual Report] [Audited Financial Statements] [Quarterly Report] with respect to the above-named Bonds as required by [Section 3] [Section 5] of the Continuing Disclosure Agreement dated March 30, 2021 by and between the Issuer, the Developer and the Dissemination Agent named therein. The [Issuer] [Obligated Person] has advised the undersigned that it anticipates that the [Annual Report] [Audited Financial Statements] [Quarterly Report] will be filed by \_\_\_\_\_, 20\_\_\_\_.

Dated: \_\_\_\_\_

Governmental Management Services – Central  
Florida, LLC, as Dissemination Agent

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

cc: Issuer  
Trustee

**AGREEMENT BY AND BETWEEN THE  
LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
AND LENNAR HOMES, LLC, REGARDING THE COMPLETION OF CERTAIN  
IMPROVEMENTS RELATING TO THE ASSESSMENT AREA ONE PROJECT**

**THIS AGREEMENT** is made and entered into this 30th day of March, 2021, by and between:

**Lake Emma Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located entirely within the City of Groveland, Florida (the “**District**”); and

**Lennar Homes, LLC**, a Florida limited liability company, the owner of certain lands within the boundaries of the District, whose address is 6675 Westwood Blvd., Suite 500, Orlando, Florida 32821 (the “**Landowner**,” together with the District, the “**Parties**”).

**RECITALS**

**WHEREAS**, the District was established by ordinance enacted by the City Council of the City of Groveland, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, and/or acquiring certain infrastructure, including roadways, stormwater management systems, potable and reclaimed water and sewer systems, landscape, irrigation and mitigation improvements, and other infrastructure within or without the boundaries of the District; and

**WHEREAS**, the Landowner is the owner of certain lands in the City of Groveland, Florida, located within the boundaries of the District (the “**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 for certain public improvements in Phases 1 and 2 of the Development (the “**Assessment Area One Project**”) as detailed in the *Master Engineer’s Report* dated March 25, 2020 (the “**Engineer’s Report**”) attached hereto as **Exhibit A**; and

**WHEREAS**, the District has imposed special assessments on the property within the District to secure financing for the Assessment Area One Project, and has validated \$50,000,000 in special assessment bonds to fund the planning, design, permitting, construction and/or acquisition of improvements in the Assessment Area One Project; and

**WHEREAS**, the District intends to finance a portion of the Assessment Area One Project through the use of proceeds from its proposed issuance of special assessment bonds, which may be issued in one or more series (the “**Bonds**”); and

**WHEREAS**, the District presently intends to issue \$7,040,000 Special Assessment Bonds, Series 2021(Assessment Area One) (the “**Series 2021 Bonds**”) to fund a portion of the Assessment Area One Project; and

**WHEREAS**, in order to ensure that the Assessment Area One Project is completed and funding is available in a timely manner to provide for its completion, the Landowner and the District hereby agree that the District will be obligated to issue no more than \$7,040,000 in Series 2021 Bonds to fund the Assessment Area One Project and the Landowner will make provision for any additional funds that may be needed in the future for the completion of the Assessment Area One 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 Landowner 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 Landowner and District agree and acknowledge that the District intends to issue the Series 2021 Bonds that will provide only a portion of the funds necessary to complete the Assessment Area One Project. Therefore, as more particularly set forth in paragraphs 2(a) and 2(b) below, the Landowner 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 One Project which remain unfunded including, but not limited to, all reasonable and customary administrative, legal, warranty, engineering, permitting or other related soft costs (the “**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 Landowner 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.

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

(b) When any portion of the Remaining Improvements is not the subject of a District contract, the Landowner may choose to: (a) 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 (b) 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 Landowner will not adversely impact the District, and is in the District's best interests.

### **3. OTHER CONDITIONS AND ACKNOWLEDGMENTS RELATING TO THE COMPLETION OF IMPROVEMENTS**

(a) The District and the Landowner agree and acknowledge that the exact location, size, configuration and composition of the Assessment Area One 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 One Project shall be made by a written amendment to the Engineer's Report, which shall include an estimate of the cost of the changes and shall be subject to Landowner's review and consent, which shall not be unreasonably withheld.

(b) The District and Landowner agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Landowner 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 Landowner of its obligations hereunder is expressly subject to, dependent and conditioned upon (a) the issuance of the Series 2021 Bonds and use of the proceeds thereof to fund a portion of the Assessment Area One Project, and (b) the scope, configuration, size and/or composition of the Assessment Area One Project not materially changing without the consent of the Landowner. In the event of a material change to the scope, configuration, size and/or composition of the Assessment Area One Project in response to a requirement imposed by a regulatory agency, the Landowner shall not consent to same without prior written consent of 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 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 2021 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 Landowner.

**7. 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 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:  | Lake Emma Community<br>Development District<br>219 E. Livingston Street<br>Orlando, Florida 32801<br>Attn: District Manager |
|    | With a copy to:      | Hopping Green & Sams, P.A.<br>119 South Monroe Street, Suite 300<br>Tallahassee, Florida 32301<br>Attn: Tucker F. Mackie    |
| B. | If to the Landowner: | Lennar Homes, LLC<br>6675 Westwood Blvd., Suite 500<br>Orlando, Florida 32821<br>Attn: Mark McDonald                        |
|    | With a copy to:      | Lennar Corporation<br>700 N. 107 <sup>th</sup> Avenue<br>Miami, Florida 33172<br>Attn: Mark Sustana, General 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 Landowner may deliver Notice on behalf of the District and the Landowner. Any Party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

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

**10. THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the District and the Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Landowner any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Landowner and their respective representatives, successors, and assigns. Notwithstanding anything in this Agreement to the contrary, the trustee for the Series 2021 Bonds ("**Trustee**"), on behalf of the Series 2021 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 2021 Bonds then outstanding, shall be entitled to enforce the Landowner's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations under this Agreement.

**11. ASSIGNMENT.** Neither the District nor the Landowner may assign this Agreement or any monies to become due hereunder without the prior written approval of the other.

**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 Lake County, Florida.

**13. EFFECTIVE DATE.** This Agreement shall be effective upon the later of the execution by the District and the Landowner.



**14. 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 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, 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.

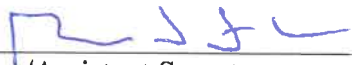
**18. HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

**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 LEFT INTENTIONALLY BLANK.]

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

Attest:

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

**LAKE EMMA COMMUNITY  
DEVELOPMENT DISTRICT**

  
\_\_\_\_\_  
Adam Morgan, Chairman

**LENNAR HOMES, LLC,**  
a Florida limited liability company

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Brock Nicholas, Vice President

**Exhibit A:** Master Engineer's Report (dated March 25, 2020)

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

Attest:

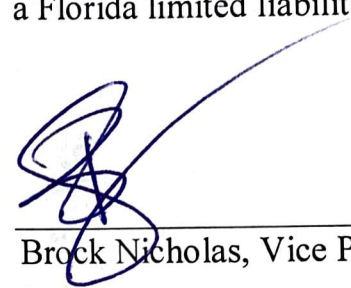
**LAKE EMMA COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Adam Morgan, Chairman

**LENNAR HOMES, LLC,**  
a Florida limited liability company

  
\_\_\_\_\_  
Witness

  
\_\_\_\_\_  
Brock Nicholas, Vice President

**Exhibit A:** Master Engineer's Report (dated March 25, 2020)



# **Lake Emma Community Development District**

Master Engineer's Report

March 25, 2020

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# EXHIBITS

<b>EXHIBIT A</b>	<b>Location Map</b>
<b>EXHIBIT B</b>	<b>Master Site Plan</b>
<b>EXHIBIT C</b>	<b>Master Stormwater Plan</b>
<b>EXHIBIT D-1</b>	<b>On-Site Utility System Plan</b>
<b>EXHIBIT D-2</b>	<b>Off-Site Utility System Plan</b>
<b>EXHIBIT E</b>	<b>Legal Description</b>
<b>EXHIBIT F</b>	<b>Opinion of Probable Construction Costs</b>

# Lake Emma Community Development District

## Master Engineer's Report

### 1. INTRODUCTION

#### 1.1 Description of the Lake Emma Community

Lake Emma (also referred to as the “Development” or “Community”) is a 412.971 gross acre master planned, residential community located in the City of Groveland, within Lake County, Florida as shown on Exhibit A. The Master Developer (“Developer”) is Lennar Homes, LLC, based in Orlando, Florida. The Development is approved as a Low Density Residential (LDR) subdivision with 1153 residential units. A land use summary is presented in Table 1.

The Lake Emma Community Development District (herein called the “District” or “CDD”) encompasses the entire 412.971 gross acres of the Development. The District

will construct, acquire, operate and/or maintain certain portions of the public infrastructure to support the Community. The legal description of the District Boundaries can be seen in the petition legal description. The District will acquire or construct infrastructure in phases as necessary. Currently, the Development has six (6) phases for which all or a portion of certain infrastructure improvements identified herein are expected to be financed from the proceeds of District special assessment bonds (the “Master Project”). Construction of the first phase, including part of the roadway infrastructure and the overall mass grading, has commenced. An inventory of the phasing has been presented in Table 2 with the proposed unit mix of the residential units for the Development. All improvements financed by the District will be on land owned by the District or other unit of government or located on land where the District will have a permanent easement for at least as long as the life of the asset.

#### 1.2 Purpose of Report

The purpose of this report is to provide a description of the Master Project, which will serve the Community; the capital improvements to be constructed, acquired, and/or financed by the District; and the apportionment of the costs of the capital improvements.

TABLE 1	AREA (AC)*
Residential Land	176.5
Roadways	56
Public Facilities	1.9
Parks	23.2
Wetland/Lakes	89.8*
Dry Retention/Landscape Buffers/Conservation Easement/Other Open Space	65.6
<b>TOTAL</b>	<b>413</b>

\*Rounded to the nearest tenth.

The land use area (AC) is based on the approved Final Engineering Plans.

TABLE 2		
PHASE	LOT TYPE	UNITS
Lake Emma Phase 1	40' lots	43
	50' lots	124
	60' lots	59
	65' lots	-
	70' lots	9
Lake Emma Phase 2	40' lots	90
	50' lots	66
	60' lots	34
	65' lots	-
	70' lots	-
Lake Emma Phase 3	40' lots	40
	50' lots	87
	60' lots	74
	65' lots	-
	70' lots	-
Lake Emma Phase 4	40' lots	80
	50' lots	117
	60' lots	-
	65' lots	-
	70' lots	-
Lake Emma Phase 5	40' lots	41
	50' lots	107
	60' lots	17
	65' lots	24
	70' lots	12
Lake Emma Phase 6	40' lots	-
	50' lots	71
	60' lots	33
	65' lots	-
	70' lots	25
TOTAL Units by Lot Type	40' lots	294
	50' lots	572
	60' lots	217
	65' lots	24
	70' lots	46
TOTAL Units – Lake Emma CDD		1153

## 2. DISTRICT BOUNDARY AND PROPERTIES SERVED

### 2.1 District Boundary

The Lake Emma Master Site Plan, Exhibit B, identifies the location and boundary of the property included within the District. The Master Plan for the District will provide for residential land uses. The District is located at the intersection of Lake Emma Road and State Road 19 in the City of Groveland within Lake County, Florida.

### 2.2 Description of Properties Served

The Development is located within Sections 31 and 32, Township 21 South, Range 25 East, Sections 5 and 6, Township 22 South, Range 25 East, and all within City of Groveland, Lake County, Florida. The existing property consists of orange groves and open pastureland. The environmental areas associated with the Development have been reviewed and are to be part of an Open Space/Conservation area within a parcel. The terrain of the site is somewhat rolling with elevations ranging from 102 to 96 NVGD88.

## 3. PROPOSED MASTER PROJECT INFRASTRUCTURE

### 3.1 Summary of the Proposed Project Infrastructure

The project infrastructure will generally consist of the following systems to serve the Master Project:

- On-Site Public Roadway Improvements
- Water Distribution and Sanitary Sewer Collection Systems and Reuse Water Distribution
- Off-Site Public Roadway and Utility Improvements (State Road 19 and Lake Emma Road)
- Master Stormwater Management System
- Landscaping
- Irrigation
- Hardscape
- Conservation Mitigation Areas
- Electrical Service System (Underground)

This infrastructure serves as a system of improvements benefitting all lands within the District. To the extent that the

boundary of the District is amended from time to time, the District will consider amendments or supplementals to this report at such time.

Table 3 shows the Master Project facilities, proposed ownership, and maintenance entities for each.

TABLE 3 PROPOSED FACILITIES	
Facilities/Systems	Proposed Ownership and Maintenance Entity
Sanitary Sewer Collection	City of Groveland
Water Distribution	City of Groveland
Reuse Water	City of Groveland
Master Stormwater Management System	Lake Emma CDD
Electrical Service System	SECO
Electrical Service System – Undergrounding	Lake Emma CDD
Conservation Mitigation	Lake Emma CDD
On-Site Master Public Roadway Improvements	City of Groveland
Off-Site Master Public Roadway and Utility Improvements	Lake County and City of Groveland
Landscaping/Irrigation/Hardscape within Master Public Roads	Lake Emma CDD

### 3.2 Master Stormwater Management System

The Master Stormwater Management System provides for the stormwater runoff treatment and will attenuate and provide for the runoff that will be carried out using man-made retention and detention systems as collected in pipes, curbs and surfaces to convey this runoff. These systems discharge to the ponds within the Development. The City of Groveland and the St. Johns River Water Management District (SJRWMD) regulate the design criteria for the District's stormwater management facilities. The Master Stormwater Management System will discharge through the ponds to the existing lakes adjacent to the Development. The Master Stormwater Management System will adhere to the design



criteria of these agencies, which require that drainage systems be designed to attenuate a 10-year, 24-hour rainfall and 25-year-24-hour rainfall events to pre-development discharge rates and volumes. This criterion is typical for similar developments with positive outfalls.

The Master Stormwater Management System will also adhere to other requirements of SJRWMD and the City, which requires that all building finished floor elevations be constructed above the anticipated flood elevation for the 100-year, 24-hour storm event. The treatment of stormwater runoff will be provided in accordance with the design guidelines for retention/detention systems as mandated by the SJRWMD and the City. Stormwater runoff will be collected by curbs and stormwater conveyance surfaces with drainage inlets and an underground storm sewer pipe system conveyed to the retention/detention areas. The overall drainage system is shown on the Master Stormwater Plan, Exhibit C. The Master Stormwater Management System consists of many ponds that collect runoff from the developed property. The District may finance the cost of stormwater collection and treatment systems, as well as the construction, acquisition and/or maintenance of said retention/detention areas. All of these improvements may be owned and maintained by the District. No earthworks or grading nor the transporting of fill on any of the private lots will be financed by the District.

TABLE 4 STORMWATER MASTER SYSTEM	
DRY RETENTION	ACREAGE (AC.)
Phase 1 – Lake Emma	10.81
Phase 2 – Lake Emma	0
Phase 3 – Lake Emma	8.36
Phase 4 – Lake Emma	6.15
Phase 5 – Lake Emma	6.04
Phase 6 – Lake Emma	3.69
TOTAL – Lake Emma CDD	35.05

### 3.3 Master Public Roadway Systems On and Off-Site

The on-site roadway improvements associated within the Development of Lake Emma will be developed and funded by the District and later turned over to the City of Groveland for ownership and operation. The roadway improvements consist of a looped system with two (2)-lane roads and a minimum of

24-foot pavement sections with curbs and gutters. If gated, private streets shall, not be owned or financed by the District. The off-site roadway improvements will be funded by the District. The roadways will serve the various land uses within the Development. Construction of the roadways’ pavement will consist of an asphaltic concrete section, sidewalks, signing and striping, landscaping, lighting, and landscaped hardscape features.

The Master Project will provide for off-site roadway and intersection improvements on Lake Emma Road and State Road 19. These improvements will include the installation of turn lanes on both roads, roadway enhancements to Lake Emma Road, and a strain-pole traffic signal at the intersection of Lake Emma Road and State Road 19 provided the signal is warranted prior to build-out of the project.

The internal roadways and off-site master public roadway improvements will be designed and constructed in accordance with the applicable the City of Groveland, Lake County, and Florida Department of Transportation (FDOT) standards, per the approved plans prepared by Knight Engineering. Please refer to Exhibit B for depiction of the roadway systems within and adjacent to the Development.

The roadway improvements will include utilities that will run within the road right-of-way, as described in 3.4. The utilities within these roadways (described in 3.4) and any landscaping/hardscaping related to these roadways (described in 3.5) will be developed as part of the improvements to the District. Stormwater drainage facilities (as described in 3.2) will also be provided for these improvements within the Master Stormwater Management System. The District may finance these on-site and off-site roadways and convey the public portions to the City and County upon completion.

### 3.4 Water Distribution, Sanitary Sewer Collection and Reuse Water Distribution Systems

The utilities are provided by the City of Groveland including sanitary sewer service, reuse, and water distribution. The Master Project includes utilities within the right-of-way of the proposed community infrastructure and internal streets. The major trunk lines, collection systems, and transmission mains to serve the District are to be constructed or acquired by the District. The overall water distribution systems, sanitary sewer collection, and reuse water lines are shown on the Master Utility Plan Sheets, Exhibit D-1 and D-2.

The potable water facilities will include both transmission and distribution mains along with necessary valving, fire hydrants, and water services to individual lots and development parcels. It is currently estimated that these water mains of various sizes will be funded by the District.

The wastewater facilities will include gravity collection sewer lines and mains. The three (3) new lift stations will be located within the District and will service the Development. These new lift stations will tie into the existing force main located on State Road 19 and through the roads within the Development. It is currently estimated that these gravity collection systems and force main will be constructed, acquired, or financed by the District.

Design of the wastewater collection system, reuse water system, and the water distribution system for potable water and fire protection is in accordance with the criteria and guidelines of City of Groveland and the Florida Department of Environmental Protection (FDEP). Utility extensions located on State Road 19 near the intersection of Cherry Lake Road will also be included as part of the infrastructure improvements for the Development. All of these improvements are anticipated to be financed by the CDD and maintained by the City of Groveland Utilities.

Although the reuse lines are being installed for the residential lots and common areas, reuse services are not available at this time. Until reuse services are available, irrigation systems, wells, or potable water may be used for irrigation.

### **3.5 Landscaping, Irrigation and Entry Features**

Landscaping, irrigation, entry features and fencing along the outside boundary of the Development as required by the municipality will be provided by the District. Until such time that reuse service is available, irrigation of said residential lots and common areas may be provided by an on-site irrigation system, which may be jumpered by potable water. It is anticipated that the master reuse water mains to the various phases of development will be constructed or acquired by the CDD with District funds and subsequently turned over to the City of Groveland. Landscaping for the roadways will consist of sod, shrubs, ground cover and trees for the off-site intersection improvements for the roadways. These items may be funded, owned, and maintained by the CDD.

### **3.6 Electrical Service Systems (Underground)**

SECO will provide the underground electrical service to the Community. The service will include the primary and secondary systems to serve the various land uses. The undergrounding differential cost of the electrical conduit may be financed by the District.

### **3.7 Conservation Areas**

The proposed development of the community will require mitigation of wetland communities for any impacts to the existing wetlands within the District and as part of the approvals for the Master Stormwater Management System. The permitting and approvals will require any mitigation be secured and payment of the costs of the mitigation, which will not be funded by the District.

## **4. OPINION OF PROBABLE CONSTRUCTION COSTS**

Exhibit F presents a summary of the costs for the Master Project infrastructure including stormwater drainage, water, reuse, sewer, landscaping, undergrounding differential costs of electrical service, and on-site and off-site roadway utility improvements and conservation. In all cases, the District will pay no more than the lesser of the fair market value or actual costs of such improvements.

Costs in Exhibit F are derived from expected quantities of the infrastructure multiplied by unit costs typical of the industry in Central Florida. Included within these costs are technical services consisting of planning, land surveying, engineering, environmental permitting, soils, and material testing related to such infrastructure. These services are necessary for the design, permitting, and construction contract management for the Master Project infrastructure. The costs are exclusive of certain legal, administrative, financing, operations or maintenance services necessary to finance, construct, acquire, and/or operate the Master Project infrastructure.

## **5. PERMITTING STATUS**

The District is in the City of Groveland utility service area and has been approved as a Planned Unit Development (PUD) by the City of Groveland.

The Developer is obtaining approvals and permits for all phases from the City of Groveland, Lake County, SJRWMD, Army Corps of Engineers (ACOE), FDEP, and FDOT. A Master Stormwater Permit has been approved by SJRWMD for this project that addresses the stormwater for the site.

All permits are required prior to the start of any infrastructure construction in the future phases. Those permits, which have been approved for mass grading and construction of phases 1-6, in general, include the following:

- City of Groveland
- Lake County Right-of-Way Utilization Permit;
- SJRWMD Stormwater Management Permit;
- FDOT Utility Permit;
- ACOE Dock Permit;
- ACOE Determination Letter;
- FDEP Water and Wastewater Permits; and
- Environmental Protection Agency (EPA) National Pollutant Discharge Elimination System (NPDES).

The District Engineer will certify that all permits necessary to complete the Master Project have either been obtained or, in her expert opinion, will be obtained and there is no reason to believe that the necessary permits cannot be obtained for the Development.

All public infrastructure comprising the Master Project will be built on lands owned by the District (or other governmental unit) in fee simple or by way of a permanent easement.

## 6. ENGINEER'S CERTIFICATION

It is our opinion that the costs of the Master Project improvements proposed represent a system of improvements benefitting all developable property located within the District, are fair and reasonable and that the District-funded improvements are assessable improvements within the meaning of Chapter 190, F.S. We have no reason to believe that the Master Project cannot be constructed at the cost described in this report. We expect the improvements to be constructed or acquired by the District with bond proceeds, as indicated within this report. Phase 1 is under construction. We believe that the District will be well served by the improvements discussed in this report. Any public improvements purchased by the District will be at a cost that is the lower of actual cost or fair market value. The benefit to

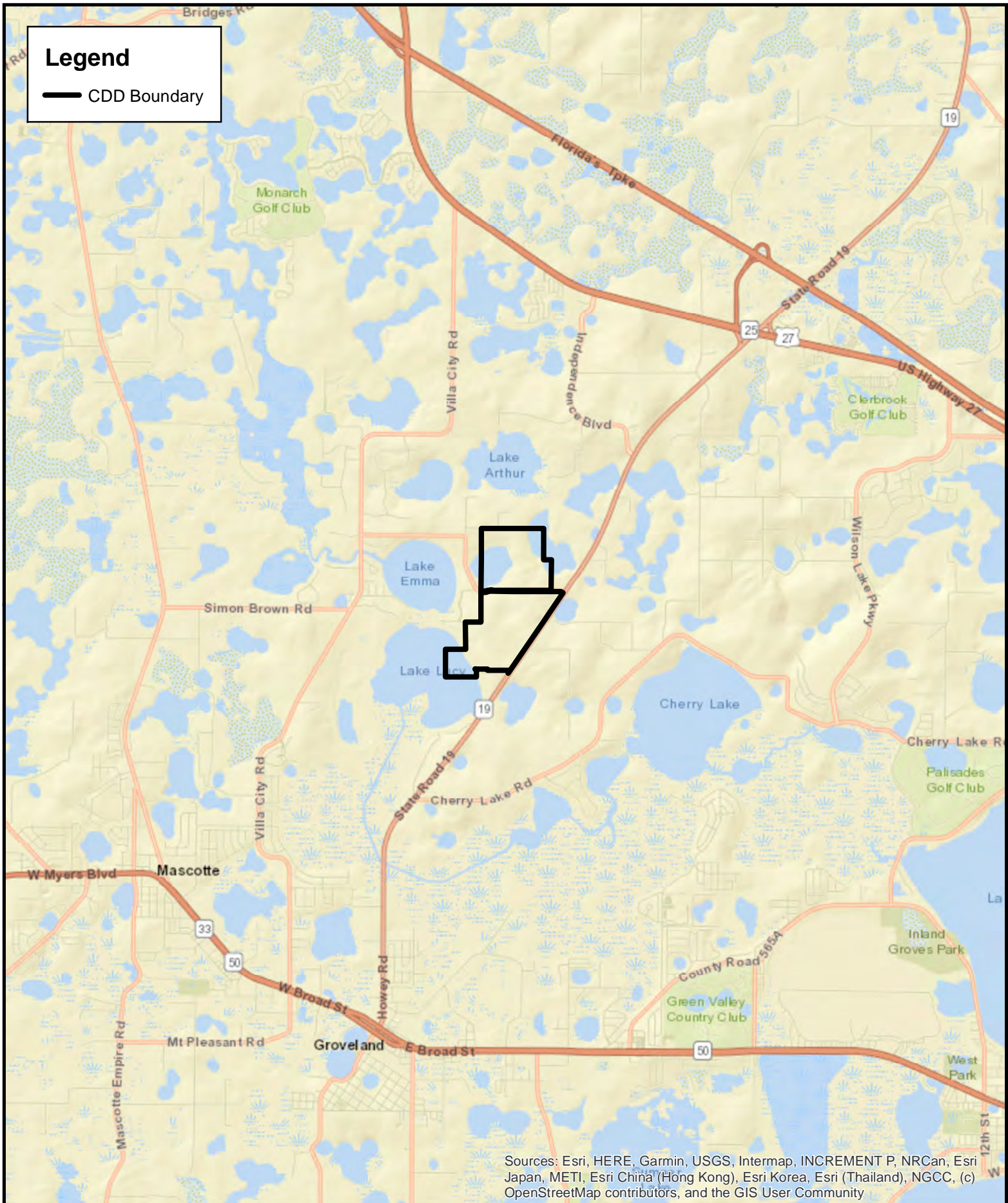
the assessable land within the District will be not less than the cost of such improvements.

I hereby certify that the foregoing is a true and correct copy of the Engineer's Report for Lake Emma Community Development District.

---

Nicole P. Stalder, P.E.  
Florida License No. 64720



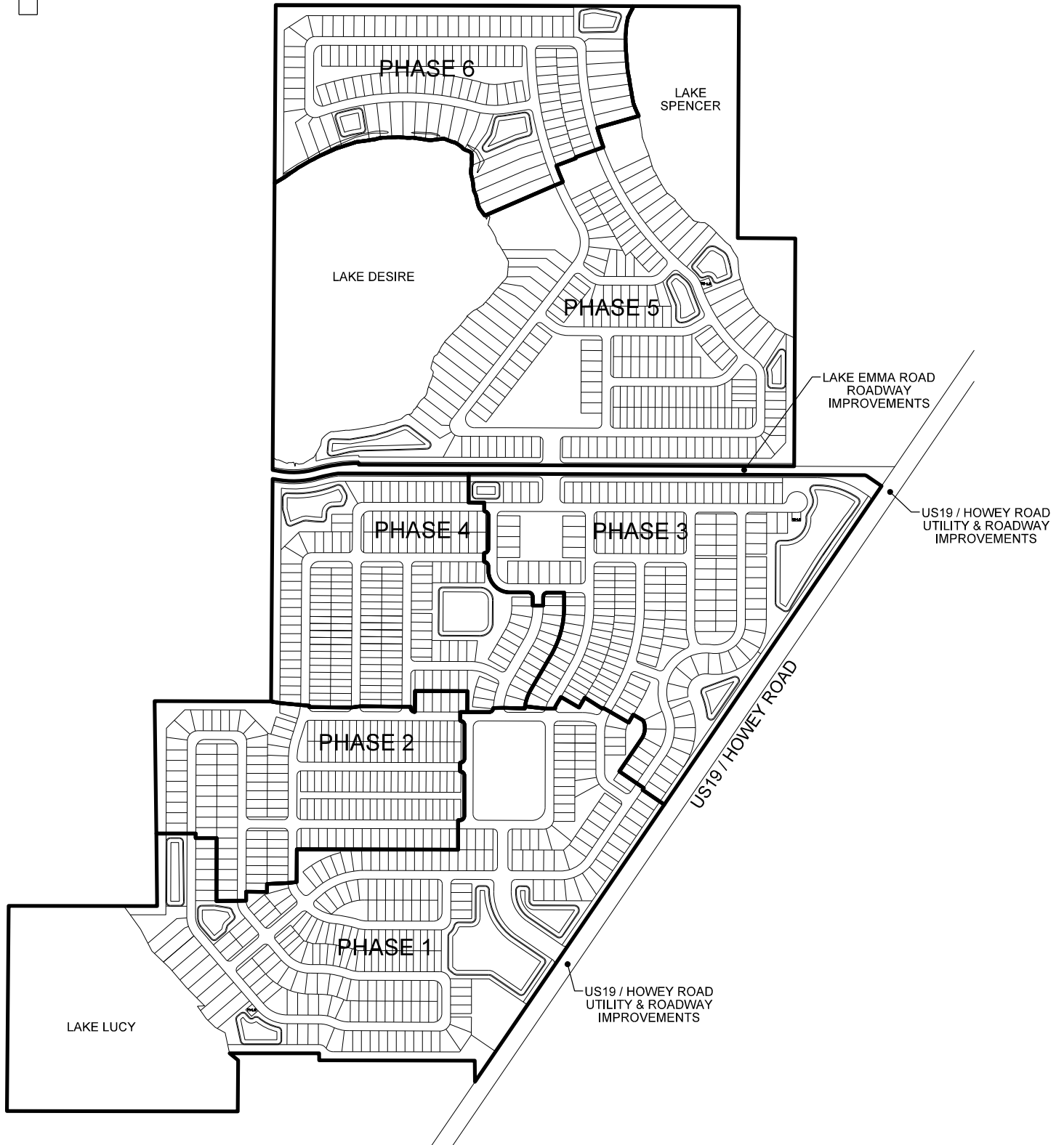
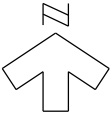


# Lake Emma CDD

## Exhibit A: Location Map



Data Source: Dewberry  
Image Source: City of Groveland  
File: G:\MXD\Lake\LakeEmmaCDD\Exhibit1\_Location.mxd



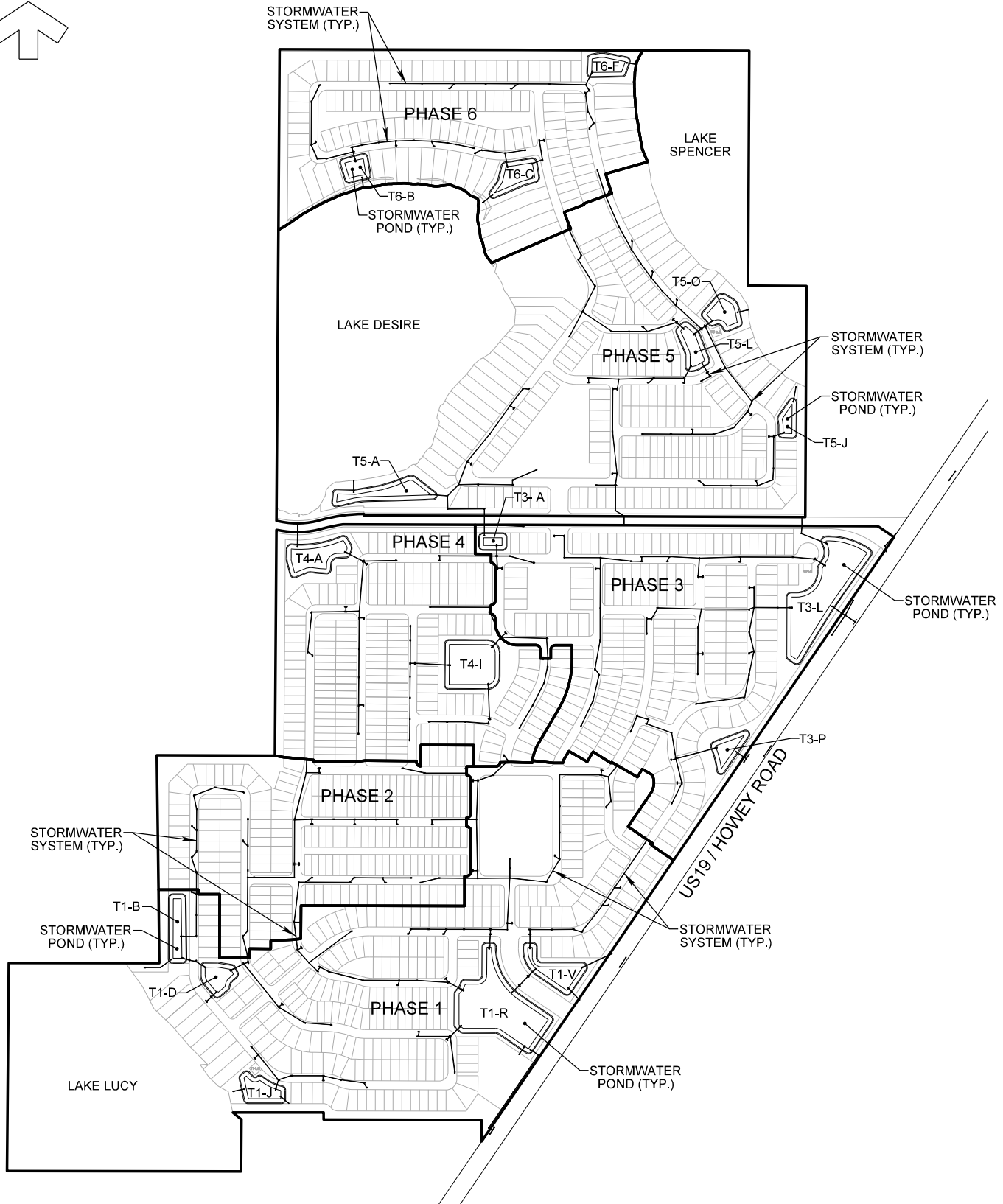
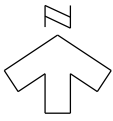
**Dewberry®**

TYPE: EXHIBIT  
DATE: AUGUST 2019  
PROJECT NO.: 50114220  
DRAWN BY: SKH  
CHECKED BY: NPS  
SCALE: 1" = 800'  
SHEET: 1 OF 1

## LAKE EMMA CDD

## EXHIBIT B MASTER SITE PLAN

800 NORTH MAGNOLIA AVENUE - SUITE 1000 - ORLANDO, FLORIDA 32803  
407-843-5120 - ENGINEERING BUSINESS - 8794



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**Dewberry®**

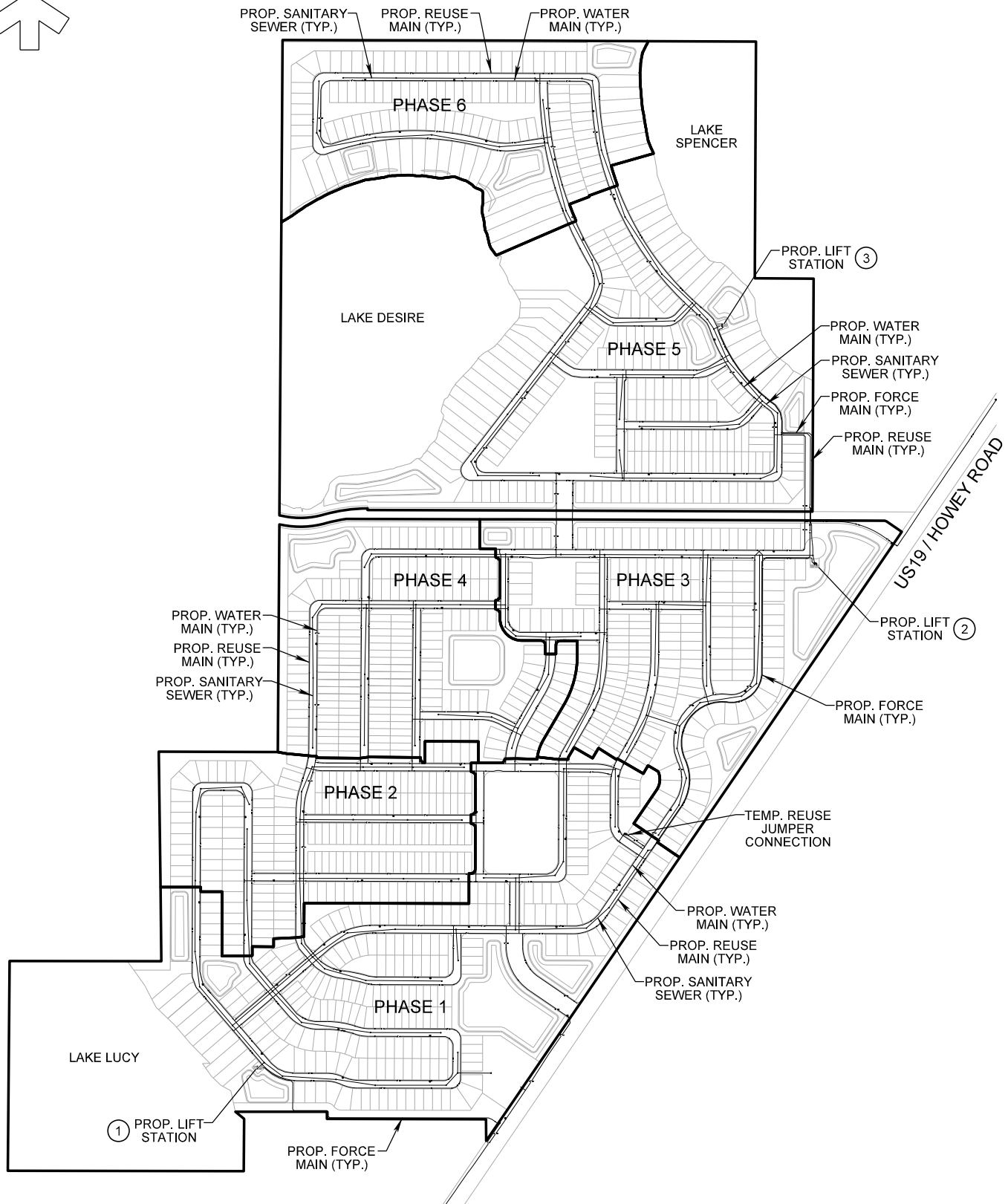
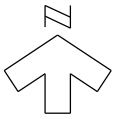
TYPE: EXHIBIT  
DATE: AUGUST 2019  
PROJECT NO.: 50114220  
DRAWN BY: SKH  
CHECKED BY: NPS  
SCALE: 1" = 800'  
SHEET: 1 OF 1

## LAKE EMMA CDD

800 NORTH MAGNOLIA AVENUE - SUITE 1000 - ORLANDO, FLORIDA 32803  
407-843-5120 - ENGINEERING BUSINESS - 8794

## EXHIBIT C PROPOSED STORMWATER SYSTEM





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**Dewberry**

TYPE: EXHIBIT  
DATE: AUGUST 2019  
PROJECT NO.: 50114220  
DRAWN BY: SKH  
CHECKED BY: NPS  
SCALE: 1" = 800'  
SHEET: 1 OF 1

## LAKE EMMA CDD

## EXHIBIT D-1 PROPOSED ON-SITE UTILITY SYSTEM

800 NORTH MAGNOLIA AVENUE - SUITE 1000 - ORLANDO, FLORIDA 32803  
407-843-5120 - ENGINEERING BUSINESS - 8794

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CONNECT TO  
EXIST. WATER  
MAIN

INDEPENDENCE  
BLVD.

PROP. WATER  
MAIN

US19 / HOWEY ROAD

PROP. WATER  
MAIN

MATCH LINE - 01

MATCH LINE - 02

PROP. WATER  
MAIN

MATCH LINE - 04

PROP. FORCE  
MAIN

PHASE 1  
PHASE 2  
PHASE 3

US19 / HOWEY ROAD

PROP. WATER  
MAIN

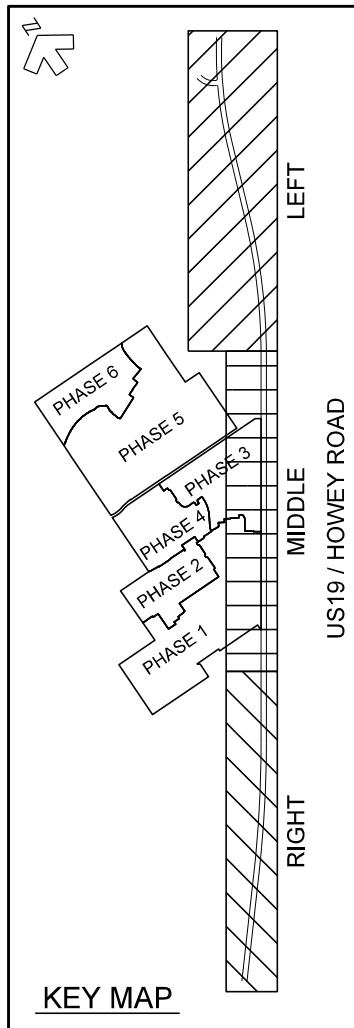
PROP. FORCE  
MAIN

MATCH LINE - 03

CONNECT TO  
EXIST. FORCE  
MAIN

US19 / HOWEY ROAD

PROP. FORCE  
MAIN



TYPE: EXHIBIT  
DATE: AUGUST 2019  
PROJECT NO.: 50114220  
DRAWN BY: SKH  
CHECKED BY: NPS  
SCALE: 1" = 800'  
SHEET: 1 OF 1

LAKE EMMA CDD

EXHIBIT D-2  
PROPOSED OFF-SITE  
UTILITY SYSTEM

800 NORTH MAGNOLIA AVENUE - SUITE 1000 - ORLANDO, FLORIDA 32803  
407-843-5120 - ENGINEERING BUSINESS - 8794



**LEGAL DESCRIPTION  
LAKE EMMA CDD**

Exhibit E

**LEGAL DESCRIPTION  
NORTH PARCEL**

A PARCEL OF LAND LYING IN SECTION 31 & 32, TOWNSHIP 21 SOUTH, RANGE 25 EAST AND INCLUDING BLOCKS 133-136, 141-143, 149-152, INCLUDING UNOPEN STREETS OF TOWN PLAT OF VILLA CITY AS RECORDED IN PLAT BOOK 1, PAGE 31, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER, OF THE NORTHEAST QUARTER OF SAID SECTION 31 FOR A POINT OF BEGINNING; THENCE RUN SOUTH 89°52'55" EAST, ALONG THE NORTH LINE THE SOUTHEAST QUARTER, OF THE NORTHEAST QUARTER OF SAID SECTION 31, A DISTANCE OF 1334.43 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER, OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE RUN SOUTH 89°44'08" EAST, ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 32, A DISTANCE OF 1321.70 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 32; THENCE RUN SOUTH 00°17'36" WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 32, A DISTANCE OF 1328.52 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 32; THENCE RUN SOUTH 89°43'43" EAST, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 32, A DISTANCE 330.72 FEET TO THE NORTHEAST CORNER OF THE WEST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 32; THENCE DEPARTING SAID NORTH LINE RUN SOUTH 00°16'51" WEST, ALONG THE EAST LINE OF THE WEST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 32, A DISTANCE OF 1307.33 FEET TO THE NORTH RIGHT-OF-WAY OF LAKE EMMA ROAD; THENCE RUN THE FOLLOWING 7 COURSES ALONG SAID NORTH RIGHT-OF-WAY LINE: NORTH 89°47'25" WEST, 1655.08 FEET, NORTH 89°47'25" WEST, 1.39 FEET, NORTH 89°49'46" WEST, 840.48 FEET, NORTH 00°05'25" EAST, 8.60 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY; THENCE RUN SOUTHWESTERLY, ALONG SAID NON-TANGENT CURVE HAVING A RADIUS OF 889.64 FEET, A CENTRAL ANGLE OF 16°01'39", AN ARC LENGTH OF 248.86 FEET, A CHORD LENGTH OF 248.05 FEET, AND A CHORD BEARING OF SOUTH 82°04'35" WEST TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHERLY, THENCE RUN WESTERLY ALONG SAID CURVE HAVING A RADIUS OF 475.24 FEET, A CENTRAL ANGLE OF 27°21'21", AN ARC LENGTH OF 226.90 FEET, A CHORD LENGTH OF 224.75 FEET, AND A CHORD BEARING OF SOUTH 87°44'26" WEST TO THE POINT OF TANGENCY; THENCE RUN NORTH 78°34'53" WEST, 24.69 FEET TO THE WEST LINE OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF AFORESAID SECTION 31; THENCE RUN NORTH 00°22'55" EAST, ALONG SAID WEST LINE, 1338.38 FEET TO THE SOUTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE RUN NORTH 00°22'54" EAST, ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 31, A DISTANCE OF 1328.93 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL OF LAND LIES IN LAKE COUNTY, FLORIDA AND CONTAINS 171.082 ACRES MORE OR LESS.

SEE SHEETS 1 & 2 OF 5 FOR LEGAL DESCRIPTION AND SURVEYOR'S NOTES  
SEE SHEET 3 OF 5 FOR SURVEYOR'S NOTES  
SHEETS 4 & 5 FOR SKETCH OF DESCRIPTION

(THIS IS NOT A SURVEY)

SHEET 1 OF 5

**PEC**

**SURVEYING AND MAPPING, LLC**

CERTIFICATE OF AUTHORIZATION NUMBER LB 7808

2100 Alafaya Trail, Suite 203 • Oviedo, Florida 32765 • 407-542-4967  
WWW.PECONLINE.COM

SECTION 6, TOWNSHIP 22 SOUTH, RANGE 25 EAST & SECTIONS 31 & 32, TOWNSHIP 21 SOUTH, RANGE 25 EAST

DATE: AUGUST 30, 2019

PREP BY: T.W.B.

DRAWN BY: T.W.B.

JOB #: 19-128

O:\19-128 Hanover Lovance CDD Legal\19-128 CDD Legal Description.dwg Aug 30, 2019 -- 1:52pm

# LEGAL DESCRIPTION LAKE EMMA CDD

## LEGAL DESCRIPTION SOUTH PARCEL

A PARCEL OF LAND LYING IN SECTION 31 & 32, TOWNSHIP 21 SOUTH, RANGE 25 EAST AND SECTION 6, TOWNSHIP 22 SOUTH, RANGE 25 EAST BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE WESTERLY RIGHT-OF-WAY OF STATE 19 (FORMERLY KNOWN AS STATE ROAD 459) HAVE A 100' RIGHT-OF-WAY WIDTH PER FLORIDA DEPARTMENT RIGHT-OF-WAY MAP PROJECT 1109 AND THE EAST OF THE NORTHEAST QUARTER OF SAID SECTION 6; THENCE RUN NORTH 00°40'25" WEST, ALONG SAID EAST LINE 120.72 FEET; THENCE DEPARTING SAID EAST LINE RUN NORTH 89°52'46" WEST, 893.34 FEET; THENCE RUN NORTH 00°22'16" EAST, 40.02 FEET; THENCE RUN NORTH 89°56'54" WEST, 520.33 FEET TO THE EDGE OF WATER OF LAKE LUCY; THENCE RUN THE FOLLOWING 4 COURES ALONG THE EDGE OF WATER OF LAKE LUCY, SOUTH 19°45'14" EAST, 18.72 FEET; SOUTH 33°48'16" EAST, 27.48 FEET; SOUTH 34°30'36" EAST, 30.00 FEET; SOUTH 20°50'14" EAST, 46.72 FEET TO THE EAST LINE OF THE WEST HALF OF SAID SECTION 6; THENCE SOUTH 00°22'37" WEST, ALONG SAID EAST LINE, 225.02 FEET TO THE SOUTH LINE THE NORTHEAST QUARTER OF SAID SECTION 6; THE RUN NORTH 89°52'57" WEST, ALONG SAID SOUTH LINE 1323.74 FEET TO THE WEST LINE OF SAID NORTHEAST QUARTER; THENCE RUN NORTH 00°28'03" EAST, ALONG SAID WEST LINE, 1177.68 FEET TO THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 6; THENCE RUN THENCE DEPARTING SAID WEST LINE, RUN SOUTH 89°52'10" EAST, ALONG SAID NORTH LINE 851.56 FEET; THENCE RUN NORTH 00°40'25" WEST, 1176.78 FEET TO THE SOUTH LINE OF THE TOWN PLAT OF VILLA CITY, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 31, PUBLIC REOCRDS OF LAKE COUNTY, FLORIDA; THENCE RUN SOUTH 89°48'47" EAST, ALONG SAID SOUTH LINE, 667.87 FEET TO THE EAST LINE OF SAID PLAT OF VILLA CITY, THENCE RUN NORTH 00°22'55" EAST, ALONG SAID EAST LINE, 1277.34 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF LAKE EMMA ROAD; THENCE RUN THE FOLLOWING 8 COURSES ALONG SAID SOUTH RIGHT-OF-WAY LINE: SOUTH 78°34'53" EAST, 14.94 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY, THENCE RUN EASTERLY ALONG SAID CURVE HAVING A RADIUS OF 525.24 FEET, A CENTRAL ANGLE OF 27°21'21", AN ARC LENGTH OF 250.77 FEET, A CHORD LENGTH OF 248.40 FEET, AND A CHORD BEARING OF NORTH 87°44'26" EAST TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY; THENCE RUN NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 839.68 FEET, A CENTRAL ANGLE OF 7°53'52", AN ARC LENGTH OF 115.75 FEET, A CHORD LENGTH OF 115.65 FEET, AND A CHORD BEARING OF NORTH 78°00'43" EAST TO A POINT; THENCE RUN NON-TANGENT TO SAID CURVE, SOUTH 89°49'56" EAST, 959.09 FEET; SOUTH 89°47'22" EAST, 1.28 FEET; SOUTH 89°47'22" EAST, 2057.90 FEET TO POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY; THENCE RUN SOUTHEASTERLY, ALONG SAID NON-TANGENT CURVE HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 34°12'17", AN ARC LENGTH OF 14.92 FEET, A CHORD LENGTH OF 14.70 FEET, AND A CHORD BEARING OF SOUTH 72°41'17" EAST TO A POINT OF TANGENCY; THENCE RUN SOUTH 55°35'08" EAST, 102.55 FEET TO THE AFORESAID WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD 19, THENCE RUN ALONG SAID WESTERLY RIGHT-OF-WAY LINE THE FOLLOWING 2 COURSES: SOUTH 34°18'17" WEST, 1505.86 FEET, SOUTH 34°18'17" WEST, 2631.45 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL OF LAND LIES IN LAKE COUNTY, FLORIDA AND CONTAINS 241.889 ACRES MORE OR LESS.

SEE SHEETS 1 & 2 OF 5 FOR LEGAL DESCRIPTION AND SURVEYOR'S NOTES  
SEE SHEET 3 OF 5 FOR SURVEYOR'S NOTES  
SHEETS 4 & 5 FOR SKETCH OF DESCRIPTION

(THIS IS NOT A SURVEY)

SHEET 2 OF 5

# PEC

## SURVEYING AND MAPPING, LLC

CERTIFICATE OF AUTHORIZATION NUMBER LB 7808

2100 Alafaya Trail, Suite 203 • Oviedo, Florida 32765 • 407-542-4967

WWW.PECONLINE.COM

SECTION 6, TOWNSHIP 22 SOUTH, RANGE 25 EAST & SECTIONS 31 & 32, TOWNSHIP 21 SOUTH, RANGE 25 EAST

DATE: AUGUST 30, 2019

PREP BY: T.W.B.

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O:\19-128 Hanover Laviance CDD Legal\19-128 CDD Legal Description.dwg Aug 30, 2019 - 1:52pm

EXHIBIT F

LAKE EMMA CDD PUBLIC INFRASTRUCTURE COSTS											
PHASE	GENERAL CONDITIONS	GRADING	ROADWAY	WATER	REUSE	SANITARY	STORM	ELECTRICAL	LANDSCAPE/HARDSCAPE	PROFESSIONAL	TOTAL
Phase 1	\$ 157,729.50	\$ 372,794.27	\$ 1,793,008.60	\$ 917,059.90	\$ 631,936.00	\$ 1,070,839.80	\$ 954,274.15	\$ 352,500.00	\$ 432,726.92	\$ 801,944.30	\$ 7,484,813.44
Phase 1 Off-Site	\$ 54,830.00	\$ 210,557.50	\$ 380,210.10	\$ 766,249.15	\$ -	\$ 303,757.00	\$ -	\$ -	\$ -	\$ 205,872.45	\$ 1,921,476.20
Phase 2	\$ 86,632.00	\$ 146,164.35	\$ 736,942.45	\$ 349,538.75	\$ 303,182.00	\$ 243,247.25	\$ 388,561.30	\$ 285,000.00	\$ 113,335.90	\$ 318,312.48	\$ 2,970,916.48
Phase 3	\$ 107,077.50	\$ 245,654.71	\$ 1,173,600.95	\$ 364,668.80	\$ 412,040.70	\$ 1,046,343.10	\$ 657,138.00	\$ 301,500.00	\$ 536,190.23	\$ 581,305.68	\$ 5,425,519.67
Phase 3 Off-Site	\$ 408,247.20	\$ 202,869.70	\$ 1,031,720.05	\$ -	\$ -	\$ -	\$ 106,536.85	\$ -	\$ -	\$ 209,924.86	\$ 1,959,298.66
Phase 4	\$ 81,724.50	\$ 202,394.88	\$ 724,289.70	\$ 317,822.40	\$ 278,771.90	\$ 237,153.35	\$ 328,289.50	\$ 295,500.00	\$ 226,717.16	\$ 323,119.61	\$ 3,015,782.99
Phase 5	\$ 108,936.00	\$ 333,591.18	\$ 1,147,615.55	\$ 490,183.06	\$ 417,168.75	\$ 836,870.55	\$ 641,790.40	\$ 301,500.00	\$ 416,804.39	\$ 563,335.19	\$ 5,257,795.06
Phase 6	\$ 79,065.00	\$ 223,023.97	\$ 546,554.75	\$ 252,512.70	\$ 216,707.05	\$ 214,423.85	\$ 338,508.50	\$ 193,500.00	\$ 214,202.08	\$ 273,419.75	\$ 2,551,917.65
Contingency (15%)	\$ 162,636.26	\$ 290,557.58	\$ 1,130,091.32	\$ 518,705.21	\$ 338,970.96	\$ 592,895.24	\$ 512,264.81	\$ 259,425.00	\$ 290,996.50	\$ 491,585.15	\$ 4,588,128.02
Total	\$ 1,246,877.96	\$ 2,227,608.14	\$ 8,664,033.47	\$ 3,976,739.97	\$ 2,598,777.36	\$ 4,545,530.14	\$ 3,927,363.51	\$ 1,988,925.00	\$ 2,230,973.18	\$ 3,768,819.45	\$ 35,175,648.17

Phase 1, offsite 1 and 2											
Sub-totals	\$ 299,191.50	\$ 729,516.12	\$ 2,910,161.15	\$ 2,032,847.80	\$ 935,118.00	\$ 1,617,844.05	\$ 1,342,835.45	\$ 637,500.00	\$ 546,062.82	\$ 1,326,129.23	\$ 12,377,206.12
Contingency (15%)	\$ 44,878.73	\$ 109,427.42	\$ 436,524.17	\$ 304,927.17	\$ 140,267.70	\$ 242,676.61	\$ 201,425.32	\$ 95,625.00	\$ 81,909.42	\$ 198,919.38	\$ 1,856,580.92
Phase 1 and 2 Totals	\$ 344,070.23	\$ 838,943.54	\$ 3,346,685.32	\$ 2,337,774.97	\$ 1,075,385.70	\$ 1,860,520.66	\$ 1,544,260.77	\$ 733,125.00	\$ 627,972.24	\$ 1,525,048.61	\$ 14,233,787.03

**AGREEMENT BETWEEN THE LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT AND LENNAR HOMES, LLC, REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT, IMPROVEMENTS, AND REAL PROPERTY**

**THIS ACQUISITION AGREEMENT (“Agreement”)** is made and entered into, this 30th day of March, 2021, by and between:

**Lake Emma Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in City of Groveland, Florida (the “**District**”), with a mailing address c/o Governmental Management Services - Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801, and

**Lennar Homes, LLC**, a Florida limited liability company and the owner of property located within the boundaries of the District (the “**Landowner**”) with an address of 6675 Westwood Blvd., Suite 500, Orlando, Florida 32821 (together with the District, the “**Parties**”).

**RECITALS**

**WHEREAS**, the Lake Emma Community Development District (the “District”) is a local unit of special-purpose government, established by Ordinance No. 2019-54, duly enacted by the City Council of the City of Groveland, Florida on December 2, 2019, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**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, and/or acquiring certain infrastructure, including roadway system improvements, potable water and sewer infrastructure, water management and control improvements, recreational facilities, landscape and hardscape facilities, and other infrastructure projects within or without the boundaries of the District; and

**WHEREAS**, the Landowner is the owner of certain lands in the City of Groveland, Florida, located within the boundaries of the District; and

**WHEREAS**, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements within Phases 1 and 2 of the development (together the “**Project**”), as detailed in the *Master Engineer’s Report*, dated March 25, 2020, and attached to this Agreement as **Exhibit A**; and

**WHEREAS**, the District intends to finance a portion of the Project through the use of proceeds from the sale of special assessments bonds (“**Bonds**”); and

**WHEREAS**, the District has not had sufficient monies on hand to allow the District to contract directly for: (i) the preparation of the surveys, testing, reports, drawings, plans, permits, specifications, and related documents necessary to complete the Project (“**Work Product**”); or (ii) construction and/or installation of all of the improvements comprising the Project (“**Improvements**”); and

**WHEREAS**, the District acknowledges the Landowner’s need to commence or cause commencement of development of the lands within the District in order to maintain certain permits and entitlements associated with the land within the District; and

**WHEREAS**, in order to avoid a delay in the commencement of the development of the Work Product and/or the Improvements, the Landowner has advance funded certain of the Work Product and/or Improvements, and, pursuant to a completion agreement being entered into between the District and Landowner concurrent herewith, Landowner may cause funds to be advanced and/or the Improvements to be completed to the extent that the proceeds of the Bonds are insufficient to do so; and

**WHEREAS**, the Landowner and the District are entering into this Agreement to set forth the process by which the District may acquire the Work Product, the Improvements, and any related real property interests (“**Real Property**”) from Landowner.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the District and the Landowner 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. WORK PRODUCT AND IMPROVEMENTS.** 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 or dates as the parties may jointly agree upon (each an “**Acquisition Date**”). Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), and the requirements of this Agreement, the District agrees to acquire completed Work Product and Improvements that are part of the Project.

**A. *Request for Conveyance and Supporting Documentation*** – When Work Product or Improvements are ready for conveyance by or on behalf of the Landowner to the District, the Landowner shall notify the District in writing, describing the nature of the Work Product and/or Improvement and estimated cost. Additionally, Landowner agrees to provide, at or prior to the applicable Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as bills of sale or such other instruments as may be requested by the District, and (iii) any other releases, warranties, indemnifications or documentation as may be reasonably requested by the District.

- B. *Costs*** – 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 the lesser of (i) the actual cost creation/construction of the Work Product or Improvements, and (ii) the fair market value of the Work Product or Improvements. The Landowner shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Landowner for any Work Product and/or Improvements. The District Engineer shall review all evidence of cost and shall certify to the District Board whether the cost being paid is the lesser of (i) the actual cost of creation/construction of the Work Product or Improvements, and (ii) the fair market value of the Work Product or Improvements. 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**”).
- C. *Conveyances on “As Is” Basis*** – Unless otherwise agreed, all conveyances of Work Product and/or Improvements shall be on an “as is” basis. In addition, the Landowner agrees to assign, transfer and convey to the District any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.
- D. *Right to Rely on Work Product and Releases*** – The Landowner agrees to release to the District all right, title, and interest which the Landowner may have in and to any Work Product conveyed hereunder, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised; provided that Landowner may make such release on a non-exclusive basis to the extent that Landowner reasonably determines that Landowner requires such rights in connection with the ownership or operation of the lands owned by Landowner within the District and/or the future sale of lots within the District. To the extent determined necessary by the District, the Landowner shall reasonably obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. The District agrees to allow the Landowner access to and use of the Work Product without the payment of any fee by the Landowner. However, to the extent the Landowner’s access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Landowner agrees to pay such cost or expense.
- E. *Transfers to Third Party Governments*** – If any item acquired is to be conveyed by the District to a third party governmental body, then the Landowner agrees to cooperate and

provide such certifications, documents, bonds, warranties, and/or forms of security as may be required by that governmental body, if any.

- F. ***Permits*** – The Landowner agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement, provided that the District or such governmental entity accepts the associated operation and maintenance obligations.
- G. ***Engineer's Certification*** – The District shall accept any completed Work Product and/or Improvements where the District Engineer (or other consulting engineer reasonably acceptable to the District), in his/her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are part of the Project; (ii) the price for such Work Product and/or Improvements does not exceed the lesser of the cost of the Work Product and/or Improvements or the fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

3. **CONVEYANCE OF REAL PROPERTY.** The Landowner agrees that it will convey to the District at or prior to the applicable Acquisition Date as determined solely by the District, by a special warranty deed or other instrument acceptable to the District's Board of Supervisors together with a metes and bounds or other description, the Real Property upon which any Improvements are constructed or which are necessary for the operation and maintenance of, and access to, the Improvements.

- A. ***Cost.*** The parties agree that all Real Property shall be provided to the District at no cost, unless (i) the costs for the Real Property are included as part of the Project, and (ii) the purchase price for the Real Property is less than or equal to the lesser of the appraised value of the Real Property, based on an appraisal obtained by the District for this purpose or the cost basis of such Real Property to be provided by the Landowner. The parties agree that the purchase price shall not include amounts attributable to the value of Improvements on the Real Property and other Improvements serving the Real Property that have been, or will be, funded by the District.
- B. ***Fee Title and Other Interests*** – The District may determine in its reasonable discretion that fee title for Real Property is not necessary and in such cases shall accept such other interest in the lands upon which the Improvements are

constructed as the District deems acceptable, such as non-exclusive easement interests.

- C. ***Landowner Reservation*** – Any conveyance of Real Property hereunder by special warranty deed or other instrument shall be subject to a reservation by Landowner of its right and privilege to use the area conveyed to enable the construction by third parties of any Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction vehicle ingress and egress relating to the Development) not inconsistent with the District's use, occupation or enjoyment thereof.
- D. ***Fees, Taxes, Title Insurance*** – The Landowner shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the Real Property upon which the Improvements are constructed. The Landowner shall be responsible for all taxes and assessments levied on the Real Property upon which the Improvements are constructed until such time as the Landowner conveys all said lands to the District. At the time of conveyance, the Landowner shall provide, at its expense, an owner's title insurance policy or other evidence of title in a form satisfactory to the District.
- E. ***Boundary Adjustments*** – Landowner and the District agree that future boundary adjustments may be made as deemed reasonably necessary by both parties in order to accurately describe Real Property conveyed to the District and lands which remain in Landowner's ownership. The parties agree that any Real Property transfers made to accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. Landowner agrees that if a court or other governmental entity determines that a re-platting of the Real Property within the District is necessary, Landowner shall pay or cause a third party to pay all costs and expenses associated with such actions.

#### 4. **TAXES, ASSESSMENTS, AND COSTS.**

- A. ***Taxes and Assessments on Property Being Acquired.*** The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Landowner agrees to place in escrow with the County tax collector 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.
  - i. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Landowner



agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.

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

**B. *Notice.*** The parties agree to provide notice to the other within thirty (30) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes, assessments, or costs imposed on the property acquired by the District as described in subsection a. above. The Landowner covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Landowner fails to make timely payment of any such taxes, assessments, or costs, the Landowner acknowledges the District's right to make such payment. If the District makes such payment, the Landowner agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.

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

**5. ACQUISITIONS AND BOND PROCEEDS.** The District shall in good faith pursue the issuance of the Bonds to finance a portion of the Project and may in the future, and in its sole discretion, elect to issue additional bonds ("**Future Bonds**") that may be used to finance portions of work acquired hereunder that are not financed with the Bonds; however, it is not anticipated that the District will issue such Future Bonds. In the event that the District issues the Bonds (or any Future Bonds) and has bond proceeds available to pay for any portion of the Project acquired by the District, and subject to the terms of the applicable documents relating to the Bonds (or any Future Bonds, as applicable), then the District shall promptly make payment for any such acquired Work Product, Improvements or Real Property pursuant to the terms of this Agreement; provided, however, that 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 any amounts owed for any prior acquisitions. In the event the District does not or cannot issue sufficient Future Bonds within five (5) years from the date of this Agreement to pay for all acquisitions hereunder, and, thus does not make payment to the Landowner for any

unfunded acquisitions, then the parties agree that the District shall have no payment or reimbursement obligation whatsoever for those unfunded acquisitions. The Landowner acknowledges that the District may convey some or all of the Work Product and/or Improvements in the Engineer's Report to a general purpose unit of local government (e.g., the City) and consents to the District's conveyance of such Work Product and/or Improvements prior to any payment being made by the District.

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

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

**8. 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 Landowner. Additionally, with regards to amendments having a material effect on the payment of debt service on the Bonds, this Agreement may not be materially amended without the prior written consent of the Trustee acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Bonds then outstanding, which consent shall not be unreasonably withheld.

**9. 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 instrument.

**10. 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 District:** Lake Emma Community Development District  
c/o GMS - Central Florida, LLC  
219 East Livingston Street,  
Orlando, Florida 32801  
Attn: District Manager

**With a copy to:** Hopping Green & Sams, P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301  
Attn: Tucker Mackie

**B. If to Landowner:** Lennar Homes, LLC  
6675 Westwood Blvd., Suite 500

Orlando, Florida 32821

Attn: Mark McDonald

**With a copy to:**

Lennar Corporation

700 N. 107<sup>th</sup> Avenue

Miami, Florida 33172

Attn: Mark Sustana, General 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 Landowner may deliver Notice on behalf of the District and the Landowner, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

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

**12. THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the District and the Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Landowner any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Landowner and their respective representatives, successors, and assigns. Notwithstanding anything in this Agreement to the contrary, the Trustee for the Bonds 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 bondholders owning a majority of the aggregate principal amount of the Bonds outstanding, shall be entitled to cause the District to enforce the Landowner's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations under this Agreement.

**13. ASSIGNMENT.** Neither the District nor the Landowner may assign this Agreement or any monies to become due hereunder without the prior written approval of the other and the Trustee acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Bonds outstanding, which consent shall not be unreasonably withheld. Such consent shall not be required in the event of a sale of the majority of the lands within the

District then owned by the Landowner pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Landowner under this Agreement, provided however that no such assignment shall be valid where the assignment is being made for the purpose of avoiding the Landowner's obligations hereunder.

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

**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 treated as such in accordance with Florida law.

**16. 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.

**17. 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 law, 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 by sovereign immunity or by other operation of law.


**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.

[SIGNATURES ON NEXT PAGE]

**WHEREFORE**, the parties below execute the Acquisition Agreement.


**ATTEST:**

Sign:   
Print: George S. Flint  
Title: Secretary/Assistant Secretary

**LAKE EMMA COMMUNITY  
DEVELOPMENT DISTRICT**

  
Adam Morgan, Chairperson

**LENNAR HOMES, LLC,  
a Florida limited liability company**

  
Brock Nicholas, Vice President

**Exhibit A:**     *Master Engineer's Report*, dated March 25, 2020

**WHEREFORE**, the parties below execute the Acquisition Agreement.


**LAKE EMMA COMMUNITY  
DEVELOPMENT DISTRICT**

**ATTEST:**

Sign: \_\_\_\_\_  
Print: \_\_\_\_\_  
Title: Secretary/Assistant Secretary

\_\_\_\_\_  
Adam Morgan, Chairperson

**LENNAR HOMES, LLC,  
a Florida limited liability company**

  
\_\_\_\_\_  
Brock Nicholas, Vice President

**Exhibit A:**     *Master Engineer's Report*, dated March 25, 2020

**EXHIBIT A**

*Master Engineer's Report*, dated March 25, 2020



# **Lake Emma Community Development District**

Master Engineer's Report

March 25, 2020



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## EXHIBITS

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<b>EXHIBIT B</b>	<b>Master Site Plan</b>
<b>EXHIBIT C</b>	<b>Master Stormwater Plan</b>
<b>EXHIBIT D-1</b>	<b>On-Site Utility System Plan</b>
<b>EXHIBIT D-2</b>	<b>Off-Site Utility System Plan</b>
<b>EXHIBIT E</b>	<b>Legal Description</b>
<b>EXHIBIT F</b>	<b>Opinion of Probable Construction Costs</b>

# Lake Emma Community Development District

## Master Engineer's Report

### 1. INTRODUCTION

#### 1.1 Description of the Lake Emma Community

Lake Emma (also referred to as the “Development” or “Community”) is a 412.971 gross acre master planned, residential community located in the City of Groveland, within Lake County, Florida as shown on Exhibit A. The Master Developer (“Developer”) is Lennar Homes, LLC, based in Orlando, Florida. The Development is approved as a Low Density Residential (LDR) subdivision with 1153 residential units. A land use summary is presented in Table 1.

The Lake Emma Community Development District (herein called the “District” or “CDD”) encompasses the entire 412.971 gross acres of the Development. The District

will construct, acquire, operate and/or maintain certain portions of the public infrastructure to support the Community. The legal description of the District Boundaries can be seen in the petition legal description. The District will acquire or construct infrastructure in phases as necessary. Currently, the Development has six (6) phases for which all or a portion of certain infrastructure improvements identified herein are expected to be financed from the proceeds of District special assessment bonds (the “Master Project”). Construction of the first phase, including part of the roadway infrastructure and the overall mass grading, has commenced. An inventory of the phasing has been presented in Table 2 with the proposed unit mix of the residential units for the Development. All improvements financed by the District will be on land owned by the District or other unit of government or located on land where the District will have a permanent easement for at least as long as the life of the asset.

#### 1.2 Purpose of Report

The purpose of this report is to provide a description of the Master Project, which will serve the Community; the capital improvements to be constructed, acquired, and/or financed by the District; and the apportionment of the costs of the capital improvements.

TABLE 1	AREA (AC)*
Residential Land	176.5
Roadways	56
Public Facilities	1.9
Parks	23.2
Wetland/Lakes	89.8*
Dry Retention/Landscape Buffers/Conservation Easement/Other Open Space	65.6
<b>TOTAL</b>	<b>413</b>

\*Rounded to the nearest tenth.

The land use area (AC) is based on the approved Final Engineering Plans.

TABLE 2		
PHASE	LOT TYPE	UNITS
Lake Emma Phase 1	40' lots	43
	50' lots	124
	60' lots	59
	65' lots	-
	70' lots	9
Lake Emma Phase 2	40' lots	90
	50' lots	66
	60' lots	34
	65' lots	-
	70' lots	-
Lake Emma Phase 3	40' lots	40
	50' lots	87
	60' lots	74
	65' lots	-
	70' lots	-
Lake Emma Phase 4	40' lots	80
	50' lots	117
	60' lots	-
	65' lots	-
	70' lots	-
Lake Emma Phase 5	40' lots	41
	50' lots	107
	60' lots	17
	65' lots	24
	70' lots	12
Lake Emma Phase 6	40' lots	-
	50' lots	71
	60' lots	33
	65' lots	-
	70' lots	25
TOTAL Units by Lot Type	40' lots	294
	50' lots	572
	60' lots	217
	65' lots	24
	70' lots	46
TOTAL Units – Lake Emma CDD		1153

## 2. DISTRICT BOUNDARY AND PROPERTIES SERVED

### 2.1 District Boundary

The Lake Emma Master Site Plan, Exhibit B, identifies the location and boundary of the property included within the District. The Master Plan for the District will provide for residential land uses. The District is located at the intersection of Lake Emma Road and State Road 19 in the City of Groveland within Lake County, Florida.

### 2.2 Description of Properties Served

The Development is located within Sections 31 and 32, Township 21 South, Range 25 East, Sections 5 and 6, Township 22 South, Range 25 East, and all within City of Groveland, Lake County, Florida. The existing property consists of orange groves and open pastureland. The environmental areas associated with the Development have been reviewed and are to be part of an Open Space/Conservation area within a parcel. The terrain of the site is somewhat rolling with elevations ranging from 102 to 96 NVGD88.

## 3. PROPOSED MASTER PROJECT INFRASTRUCTURE

### 3.1 Summary of the Proposed Project Infrastructure

The project infrastructure will generally consist of the following systems to serve the Master Project:

- On-Site Public Roadway Improvements
- Water Distribution and Sanitary Sewer Collection Systems and Reuse Water Distribution
- Off-Site Public Roadway and Utility Improvements (State Road 19 and Lake Emma Road)
- Master Stormwater Management System
- Landscaping
- Irrigation
- Hardscape
- Conservation Mitigation Areas
- Electrical Service System (Underground)

This infrastructure serves as a system of improvements benefitting all lands within the District. To the extent that the

boundary of the District is amended from time to time, the District will consider amendments or supplementals to this report at such time.

Table 3 shows the Master Project facilities, proposed ownership, and maintenance entities for each.

TABLE 3 PROPOSED FACILITIES	
Facilities/Systems	Proposed Ownership and Maintenance Entity
Sanitary Sewer Collection	City of Groveland
Water Distribution	City of Groveland
Reuse Water	City of Groveland
Master Stormwater Management System	Lake Emma CDD
Electrical Service System	SECO
Electrical Service System – Undergrounding	Lake Emma CDD
Conservation Mitigation	Lake Emma CDD
On-Site Master Public Roadway Improvements	City of Groveland
Off-Site Master Public Roadway and Utility Improvements	Lake County and City of Groveland
Landscaping/Irrigation/Hardscape within Master Public Roads	Lake Emma CDD

### 3.2 Master Stormwater Management System

The Master Stormwater Management System provides for the stormwater runoff treatment and will attenuate and provide for the runoff that will be carried out using man-made retention and detention systems as collected in pipes, curbs and surfaces to convey this runoff. These systems discharge to the ponds within the Development. The City of Groveland and the St. Johns River Water Management District (SJRWMD) regulate the design criteria for the District's stormwater management facilities. The Master Stormwater Management System will discharge through the ponds to the existing lakes adjacent to the Development. The Master Stormwater Management System will adhere to the design

criteria of these agencies, which require that drainage systems be designed to attenuate a 10-year, 24-hour rainfall and 25-year-24-hour rainfall events to pre-development discharge rates and volumes. This criterion is typical for similar developments with positive outfalls.

The Master Stormwater Management System will also adhere to other requirements of SJRWMD and the City, which requires that all building finished floor elevations be constructed above the anticipated flood elevation for the 100-year, 24-hour storm event. The treatment of stormwater runoff will be provided in accordance with the design guidelines for retention/detention systems as mandated by the SJRWMD and the City. Stormwater runoff will be collected by curbs and stormwater conveyance surfaces with drainage inlets and an underground storm sewer pipe system conveyed to the retention/detention areas. The overall drainage system is shown on the Master Stormwater Plan, Exhibit C. The Master Stormwater Management System consists of many ponds that collect runoff from the developed property. The District may finance the cost of stormwater collection and treatment systems, as well as the construction, acquisition and/or maintenance of said retention/detention areas. All of these improvements may be owned and maintained by the District. No earthworks or grading nor the transporting of fill on any of the private lots will be financed by the District.

TABLE 4 STORMWATER MASTER SYSTEM	
DRY RETENTION	ACREAGE (AC.)
Phase 1 – Lake Emma	10.81
Phase 2 – Lake Emma	0
Phase 3 – Lake Emma	8.36
Phase 4 – Lake Emma	6.15
Phase 5 – Lake Emma	6.04
Phase 6 – Lake Emma	3.69
TOTAL – Lake Emma CDD	35.05

### 3.3 Master Public Roadway Systems On and Off-Site

The on-site roadway improvements associated within the Development of Lake Emma will be developed and funded by the District and later turned over to the City of Groveland for ownership and operation. The roadway improvements consist of a looped system with two (2)-lane roads and a minimum of

24-foot pavement sections with curbs and gutters. If gated, private streets shall, not be owned or financed by the District. The off-site roadway improvements will be funded by the District. The roadways will serve the various land uses within the Development. Construction of the roadways’ pavement will consist of an asphaltic concrete section, sidewalks, signing and striping, landscaping, lighting, and landscaped hardscape features.

The Master Project will provide for off-site roadway and intersection improvements on Lake Emma Road and State Road 19. These improvements will include the installation of turn lanes on both roads, roadway enhancements to Lake Emma Road, and a strain-pole traffic signal at the intersection of Lake Emma Road and State Road 19 provided the signal is warranted prior to build-out of the project.

The internal roadways and off-site master public roadway improvements will be designed and constructed in accordance with the applicable the City of Groveland, Lake County, and Florida Department of Transportation (FDOT) standards, per the approved plans prepared by Knight Engineering. Please refer to Exhibit B for depiction of the roadway systems within and adjacent to the Development.

The roadway improvements will include utilities that will run within the road right-of-way, as described in 3.4. The utilities within these roadways (described in 3.4) and any landscaping/hardscaping related to these roadways (described in 3.5) will be developed as part of the improvements to the District. Stormwater drainage facilities (as described in 3.2) will also be provided for these improvements within the Master Stormwater Management System. The District may finance these on-site and off-site roadways and convey the public portions to the City and County upon completion.

### 3.4 Water Distribution, Sanitary Sewer Collection and Reuse Water Distribution Systems

The utilities are provided by the City of Groveland including sanitary sewer service, reuse, and water distribution. The Master Project includes utilities within the right-of-way of the proposed community infrastructure and internal streets. The major trunk lines, collection systems, and transmission mains to serve the District are to be constructed or acquired by the District. The overall water distribution systems, sanitary sewer collection, and reuse water lines are shown on the Master Utility Plan Sheets, Exhibit D-1 and D-2.

The potable water facilities will include both transmission and distribution mains along with necessary valving, fire hydrants, and water services to individual lots and development parcels. It is currently estimated that these water mains of various sizes will be funded by the District.

The wastewater facilities will include gravity collection sewer lines and mains. The three (3) new lift stations will be located within the District and will service the Development. These new lift stations will tie into the existing force main located on State Road 19 and through the roads within the Development. It is currently estimated that these gravity collection systems and force main will be constructed, acquired, or financed by the District.

Design of the wastewater collection system, reuse water system, and the water distribution system for potable water and fire protection is in accordance with the criteria and guidelines of City of Groveland and the Florida Department of Environmental Protection (FDEP). Utility extensions located on State Road 19 near the intersection of Cherry Lake Road will also be included as part of the infrastructure improvements for the Development. All of these improvements are anticipated to be financed by the CDD and maintained by the City of Groveland Utilities.

Although the reuse lines are being installed for the residential lots and common areas, reuse services are not available at this time. Until reuse services are available, irrigation systems, wells, or potable water may be used for irrigation.

### **3.5 Landscaping, Irrigation and Entry Features**

Landscaping, irrigation, entry features and fencing along the outside boundary of the Development as required by the municipality will be provided by the District. Until such time that reuse service is available, irrigation of said residential lots and common areas may be provided by an on-site irrigation system, which may be jumpered by potable water. It is anticipated that the master reuse water mains to the various phases of development will be constructed or acquired by the CDD with District funds and subsequently turned over to the City of Groveland. Landscaping for the roadways will consist of sod, shrubs, ground cover and trees for the off-site intersection improvements for the roadways. These items may be funded, owned, and maintained by the CDD.

### **3.6 Electrical Service Systems (Underground)**

SECO will provide the underground electrical service to the Community. The service will include the primary and secondary systems to serve the various land uses. The undergrounding differential cost of the electrical conduit may be financed by the District.

### **3.7 Conservation Areas**

The proposed development of the community will require mitigation of wetland communities for any impacts to the existing wetlands within the District and as part of the approvals for the Master Stormwater Management System. The permitting and approvals will require any mitigation be secured and payment of the costs of the mitigation, which will not be funded by the District.

## **4. OPINION OF PROBABLE CONSTRUCTION COSTS**

Exhibit F presents a summary of the costs for the Master Project infrastructure including stormwater drainage, water, reuse, sewer, landscaping, undergrounding differential costs of electrical service, and on-site and off-site roadway utility improvements and conservation. In all cases, the District will pay no more than the lesser of the fair market value or actual costs of such improvements.

Costs in Exhibit F are derived from expected quantities of the infrastructure multiplied by unit costs typical of the industry in Central Florida. Included within these costs are technical services consisting of planning, land surveying, engineering, environmental permitting, soils, and material testing related to such infrastructure. These services are necessary for the design, permitting, and construction contract management for the Master Project infrastructure. The costs are exclusive of certain legal, administrative, financing, operations or maintenance services necessary to finance, construct, acquire, and/or operate the Master Project infrastructure.

## **5. PERMITTING STATUS**

The District is in the City of Groveland utility service area and has been approved as a Planned Unit Development (PUD) by the City of Groveland.

The Developer is obtaining approvals and permits for all phases from the City of Groveland, Lake County, SJRWMD, Army Corps of Engineers (ACOE), FDEP, and FDOT. A Master Stormwater Permit has been approved by SJRWMD for this project that addresses the stormwater for the site.

All permits are required prior to the start of any infrastructure construction in the future phases. Those permits, which have been approved for mass grading and construction of phases 1-6, in general, include the following:

- City of Groveland
- Lake County Right-of-Way Utilization Permit;
- SJRWMD Stormwater Management Permit;
- FDOT Utility Permit;
- ACOE Dock Permit;
- ACOE Determination Letter;
- FDEP Water and Wastewater Permits; and
- Environmental Protection Agency (EPA) National Pollutant Discharge Elimination System (NPDES).

The District Engineer will certify that all permits necessary to complete the Master Project have either been obtained or, in her expert opinion, will be obtained and there is no reason to believe that the necessary permits cannot be obtained for the Development.

All public infrastructure comprising the Master Project will be built on lands owned by the District (or other governmental unit) in fee simple or by way of a permanent easement.

## 6. ENGINEER'S CERTIFICATION

It is our opinion that the costs of the Master Project improvements proposed represent a system of improvements benefitting all developable property located within the District, are fair and reasonable and that the District-funded improvements are assessable improvements within the meaning of Chapter 190, F.S. We have no reason to believe that the Master Project cannot be constructed at the cost described in this report. We expect the improvements to be constructed or acquired by the District with bond proceeds, as indicated within this report. Phase 1 is under construction. We believe that the District will be well served by the improvements discussed in this report. Any public improvements purchased by the District will be at a cost that is the lower of actual cost or fair market value. The benefit to

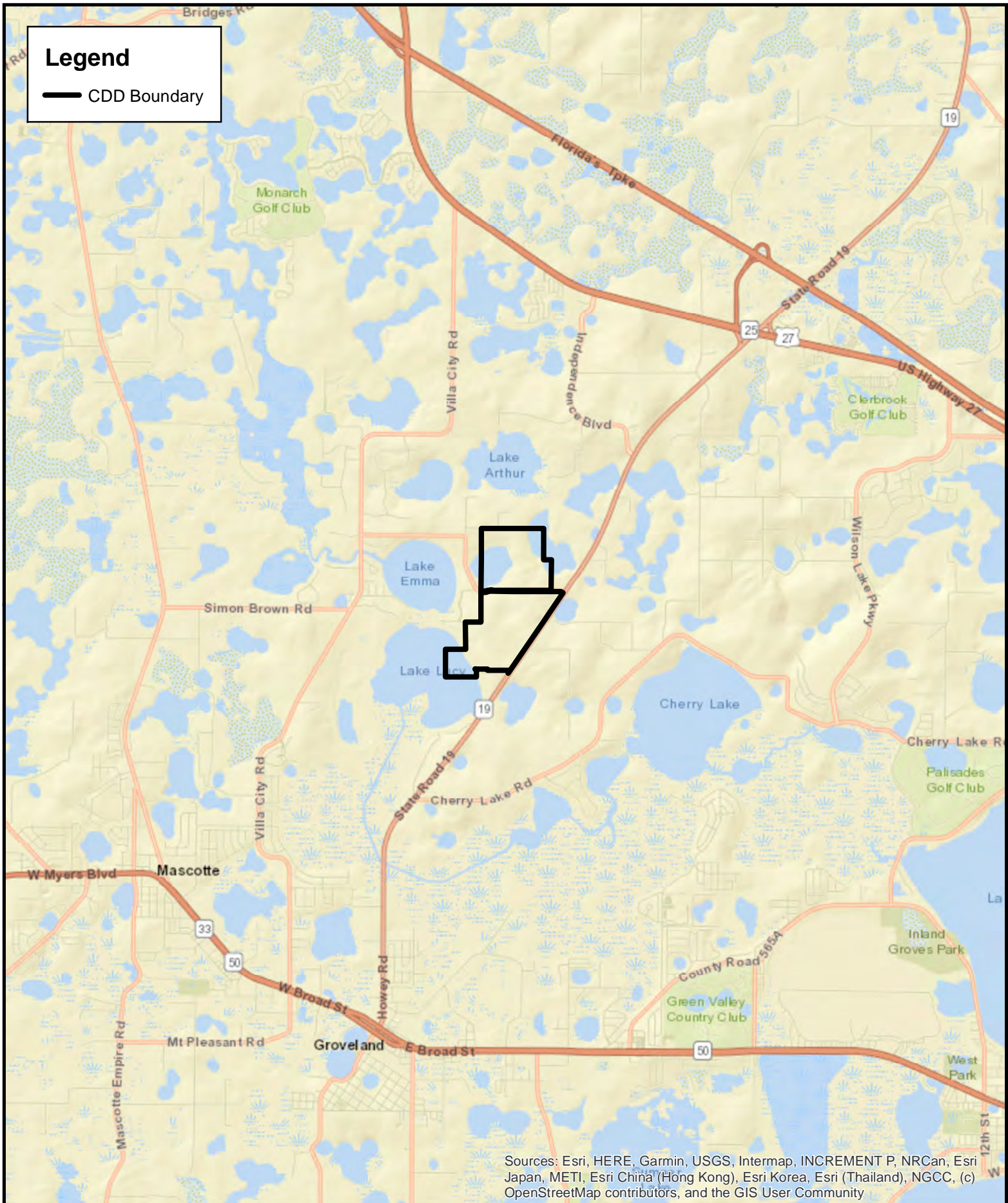
the assessable land within the District will be not less than the cost of such improvements.

I hereby certify that the foregoing is a true and correct copy of the Engineer's Report for Lake Emma Community Development District.

---

Nicole P. Stalder, P.E.  
Florida License No. 64720





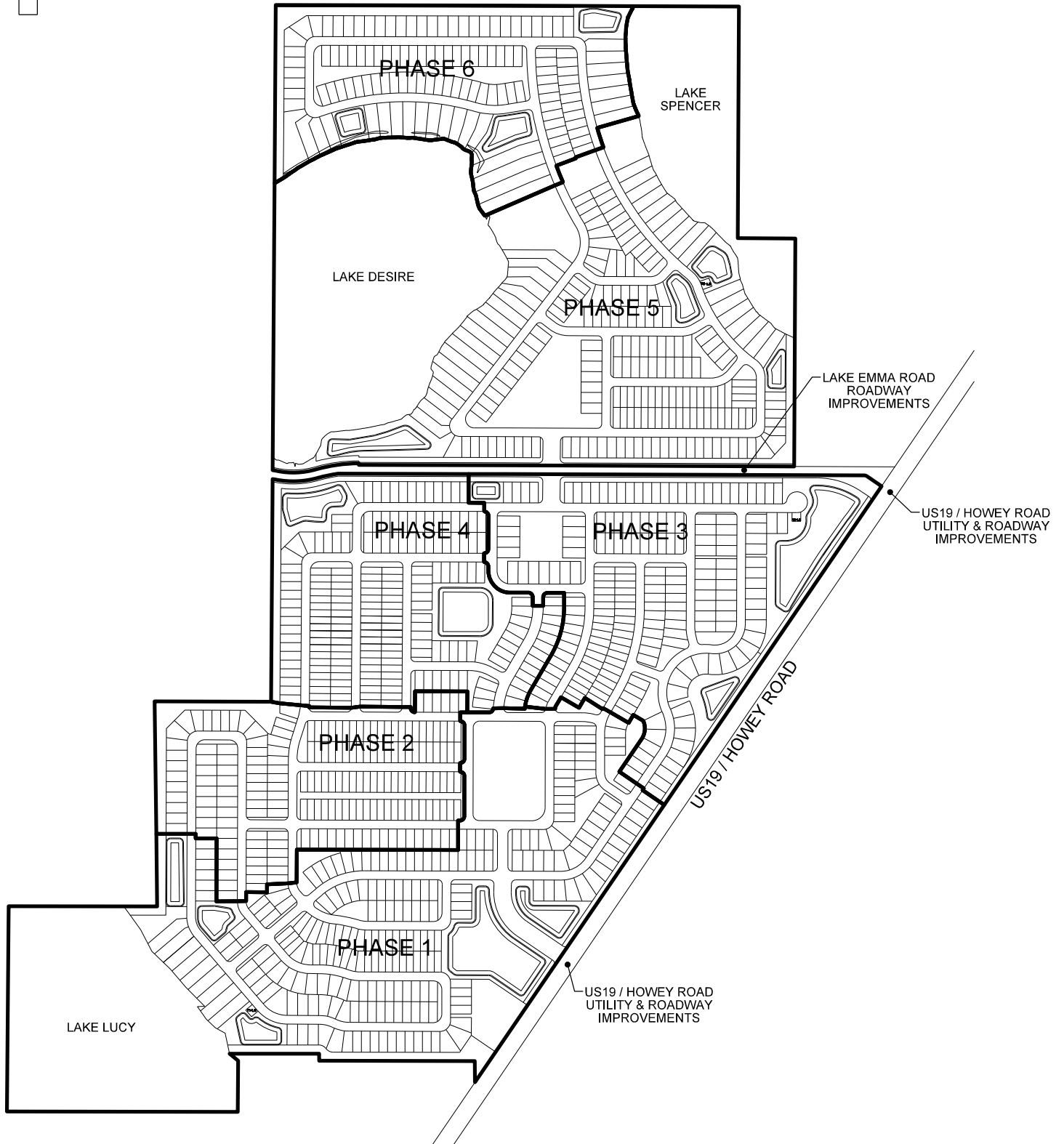
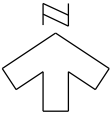
# Lake Emma CDD

## Exhibit A: Location Map



Data Source: Dewberry  
Image Source: City of Groveland  
File: G:\MXD\Lake\LakeEmmaCDD\Exhibit1\_Location.mxd





Q:\TRINCOD\_50114220\CAD\Exhibits\TRIN CDD Overall Site.dgn



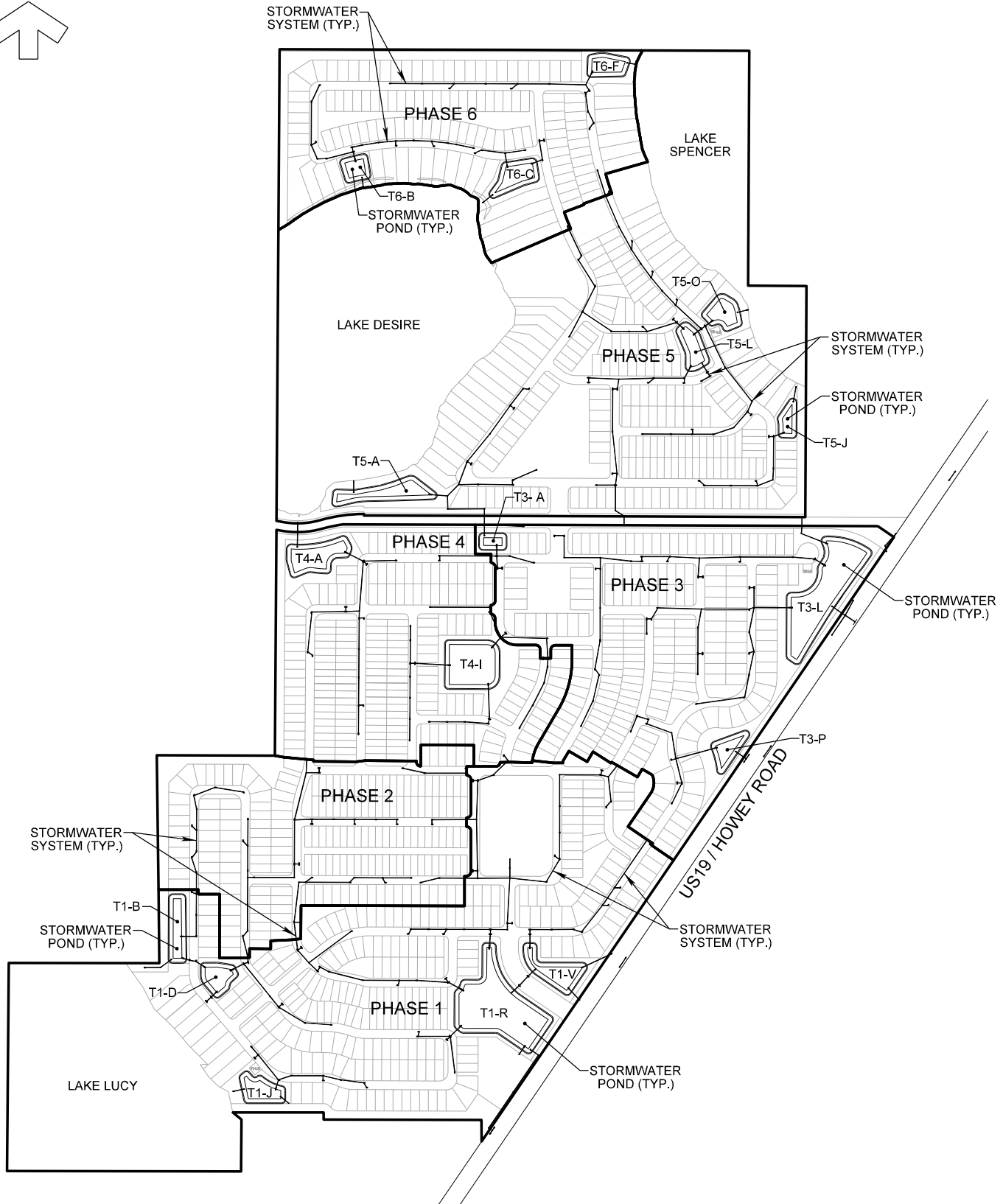
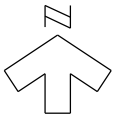
**Dewberry®**

TYPE: EXHIBIT  
DATE: AUGUST 2019  
PROJECT NO.: 50114220  
DRAWN BY: SKH  
CHECKED BY: NPS  
SCALE: 1" = 800'  
SHEET: 1 OF 1

## LAKE EMMA CDD

## EXHIBIT B MASTER SITE PLAN

800 NORTH MAGNOLIA AVENUE - SUITE 1000 - ORLANDO, FLORIDA 32803  
407-843-5120 - ENGINEERING BUSINESS - 8794



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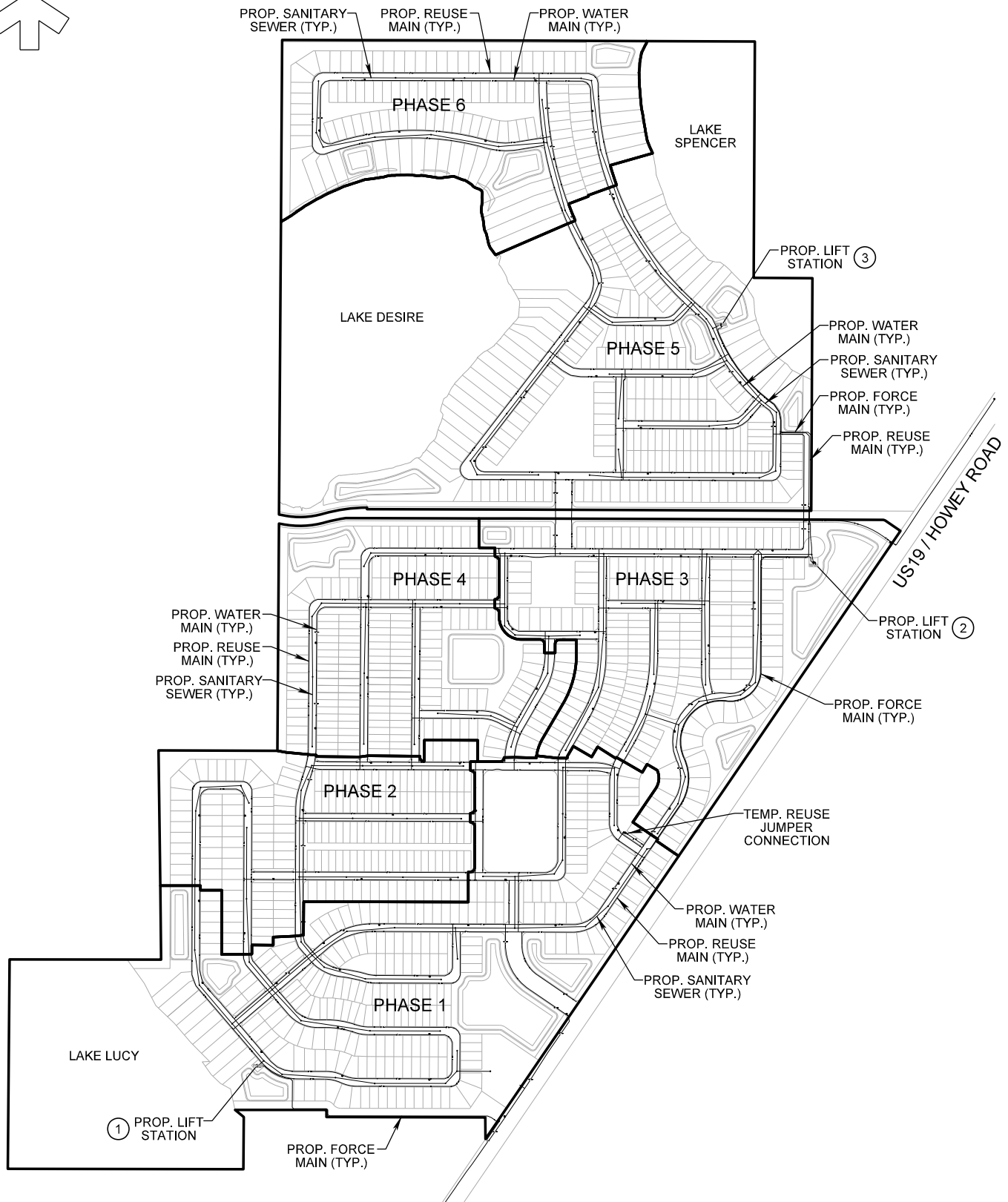
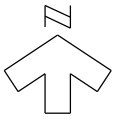
**Dewberry®**

TYPE: EXHIBIT  
DATE: AUGUST 2019  
PROJECT NO.: 50114220  
DRAWN BY: SKH  
CHECKED BY: NPS  
SCALE: 1" = 800'  
SHEET: 1 OF 1

## LAKE EMMA CDD

800 NORTH MAGNOLIA AVENUE - SUITE 1000 - ORLANDO, FLORIDA 32803  
407-843-5120 - ENGINEERING BUSINESS - 8794

## EXHIBIT C PROPOSED STORMWATER SYSTEM



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**Dewberry**

TYPE: EXHIBIT  
DATE: AUGUST 2019  
PROJECT NO.: 50114220  
DRAWN BY: SKH  
CHECKED BY: NPS  
SCALE: 1" = 800'  
SHEET: 1 OF 1

## LAKE EMMA CDD

## EXHIBIT D-1 PROPOSED ON-SITE UTILITY SYSTEM

800 NORTH MAGNOLIA AVENUE - SUITE 1000 - ORLANDO, FLORIDA 32803  
407-843-5120 - ENGINEERING BUSINESS - 8794

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CONNECT TO  
EXIST. WATER  
MAIN

INDEPENDENCE  
BLVD.

PROP. WATER  
MAIN

US19 / HOWEY ROAD

PROP. WATER  
MAIN

PROP. WATER  
MAIN

PROP. FORCE  
MAIN

PHASE 1  
PHASE 2  
PHASE 3

US19 / HOWEY ROAD

PROP. WATER  
MAIN

CONNECT TO  
EXIST. FORCE  
MAIN

PROP. FORCE  
MAIN

US19 / HOWEY ROAD

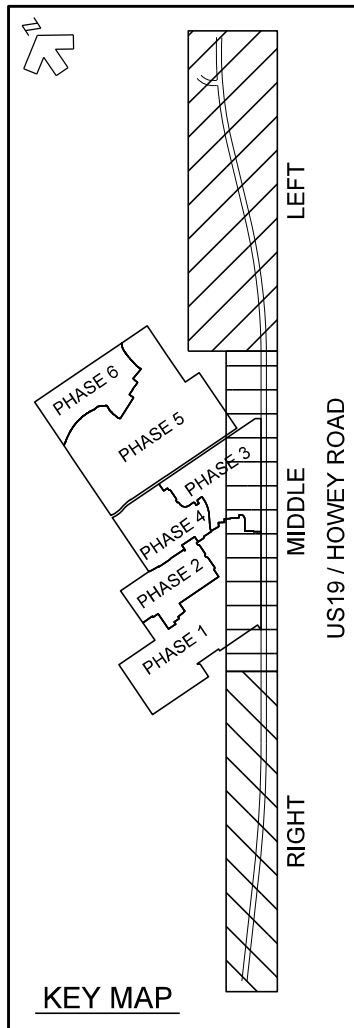
PROP. FORCE  
MAIN

MATCH LINE - 02

MATCH LINE - 04

MATCH LINE - 01

MATCH LINE - 03



KEY MAP



TYPE: EXHIBIT  
DATE: AUGUST 2019  
PROJECT NO.: 50114220  
DRAWN BY: SKH  
CHECKED BY: NPS  
SCALE: 1" = 800'  
SHEET: 1 OF 1

LAKE EMMA CDD

EXHIBIT D-2  
PROPOSED OFF-SITE  
UTILITY SYSTEM

800 NORTH MAGNOLIA AVENUE - SUITE 1000 - ORLANDO, FLORIDA 32803  
407-843-5120 - ENGINEERING BUSINESS - 8794

**LEGAL DESCRIPTION  
LAKE EMMA CDD**

Exhibit E

**LEGAL DESCRIPTION  
NORTH PARCEL**

A PARCEL OF LAND LYING IN SECTION 31 & 32, TOWNSHIP 21 SOUTH, RANGE 25 EAST AND INCLUDING BLOCKS 133-136, 141-143, 149-152, INCLUDING UNOPEN STREETS OF TOWN PLAT OF VILLA CITY AS RECORDED IN PLAT BOOK 1, PAGE 31, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER, OF THE NORTHEAST QUARTER OF SAID SECTION 31 FOR A POINT OF BEGINNING; THENCE RUN SOUTH 89°52'55" EAST, ALONG THE NORTH LINE THE SOUTHEAST QUARTER, OF THE NORTHEAST QUARTER OF SAID SECTION 31, A DISTANCE OF 1334.43 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER, OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE RUN SOUTH 89°44'08" EAST, ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 32, A DISTANCE OF 1321.70 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 32; THENCE RUN SOUTH 00°17'36" WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 32, A DISTANCE OF 1328.52 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 32; THENCE RUN SOUTH 89°43'43" EAST, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 32, A DISTANCE 330.72 FEET TO THE NORTHEAST CORNER OF THE WEST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 32; THENCE DEPARTING SAID NORTH LINE RUN SOUTH 00°16'51" WEST, ALONG THE EAST LINE OF THE WEST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 32, A DISTANCE OF 1307.33 FEET TO THE NORTH RIGHT-OF-WAY OF LAKE EMMA ROAD; THENCE RUN THE FOLLOWING 7 COURSES ALONG SAID NORTH RIGHT-OF-WAY LINE: NORTH 89°47'25" WEST, 1655.08 FEET, NORTH 89°47'25" WEST, 1.39 FEET, NORTH 89°49'46" WEST, 840.48 FEET, NORTH 00°05'25" EAST, 8.60 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY; THENCE RUN SOUTHWESTERLY, ALONG SAID NON-TANGENT CURVE HAVING A RADIUS OF 889.64 FEET, A CENTRAL ANGLE OF 16°01'39", AN ARC LENGTH OF 248.86 FEET, A CHORD LENGTH OF 248.05 FEET, AND A CHORD BEARING OF SOUTH 82°04'35" WEST TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHERLY, THENCE RUN WESTERLY ALONG SAID CURVE HAVING A RADIUS OF 475.24 FEET, A CENTRAL ANGLE OF 27°21'21", AN ARC LENGTH OF 226.90 FEET, A CHORD LENGTH OF 224.75 FEET, AND A CHORD BEARING OF SOUTH 87°44'26" WEST TO THE POINT OF TANGENCY; THENCE RUN NORTH 78°34'53" WEST, 24.69 FEET TO THE WEST LINE OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF AFORESAID SECTION 31; THENCE RUN NORTH 00°22'55" EAST, ALONG SAID WEST LINE, 1338.38 FEET TO THE SOUTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE RUN NORTH 00°22'54" EAST, ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 31, A DISTANCE OF 1328.93 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL OF LAND LIES IN LAKE COUNTY, FLORIDA AND CONTAINS 171.082 ACRES MORE OR LESS.

SEE SHEETS 1 & 2 OF 5 FOR LEGAL DESCRIPTION AND SURVEYOR'S NOTES  
SEE SHEET 3 OF 5 FOR SURVEYOR'S NOTES  
SHEETS 4 & 5 FOR SKETCH OF DESCRIPTION

(THIS IS NOT A SURVEY)

SHEET 1 OF 5

**PEC**

**SURVEYING AND MAPPING, LLC**

CERTIFICATE OF AUTHORIZATION NUMBER LB 7808

2100 Alafaya Trail, Suite 203 • Oviedo, Florida 32765 • 407-542-4967  
WWW.PECONLINE.COM

SECTION 6, TOWNSHIP 22 SOUTH, RANGE 25 EAST & SECTIONS 31 & 32, TOWNSHIP 21 SOUTH, RANGE 25 EAST

DATE: AUGUST 30, 2019

PREP BY: T.W.B.

DRAWN BY: T.W.B.

JOB #: 19-128

O:\19-128 Hanover Lovance CDD Legal\19-128 CDD Legal Description.dwg Aug 30, 2019 -- 1:52pm

# LEGAL DESCRIPTION LAKE EMMA CDD

## LEGAL DESCRIPTION SOUTH PARCEL

A PARCEL OF LAND LYING IN SECTION 31 & 32, TOWNSHIP 21 SOUTH, RANGE 25 EAST AND SECTION 6, TOWNSHIP 22 SOUTH, RANGE 25 EAST BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE WESTERLY RIGHT-OF-WAY OF STATE 19 (FORMERLY KNOWN AS STATE ROAD 459) HAVE A 100' RIGHT-OF-WAY WIDTH PER FLORIDA DEPARTMENT RIGHT-OF-WAY MAP PROJECT 1109 AND THE EAST OF THE NORTHEAST QUARTER OF SAID SECTION 6; THENCE RUN NORTH 00°40'25" WEST, ALONG SAID EAST LINE 120.72 FEET; THENCE DEPARTING SAID EAST LINE RUN NORTH 89°52'46" WEST, 893.34 FEET; THENCE RUN NORTH 00°22'16" EAST, 40.02 FEET; THENCE RUN NORTH 89°56'54" WEST, 520.33 FEET TO THE EDGE OF WATER OF LAKE LUCY; THENCE RUN THE FOLLOWING 4 COURES ALONG THE EDGE OF WATER OF LAKE LUCY, SOUTH 19°45'14" EAST, 18.72 FEET; SOUTH 33°48'16" EAST, 27.48 FEET; SOUTH 34°30'36" EAST, 30.00 FEET; SOUTH 20°50'14" EAST, 46.72 FEET TO THE EAST LINE OF THE WEST HALF OF SAID SECTION 6; THENCE SOUTH 00°22'37" WEST, ALONG SAID EAST LINE, 225.02 FEET TO THE SOUTH LINE THE NORTHEAST QUARTER OF SAID SECTION 6; THE RUN NORTH 89°52'57" WEST, ALONG SAID SOUTH LINE 1323.74 FEET TO THE WEST LINE OF SAID NORTHEAST QUARTER; THENCE RUN NORTH 00°28'03" EAST, ALONG SAID WEST LINE, 1177.68 FEET TO THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 6; THENCE RUN THENCE DEPARTING SAID WEST LINE, RUN SOUTH 89°52'10" EAST, ALONG SAID NORTH LINE 851.56 FEET; THENCE RUN NORTH 00°40'25" WEST, 1176.78 FEET TO THE SOUTH LINE OF THE TOWN PLAT OF VILLA CITY, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 31, PUBLIC REOCRDS OF LAKE COUNTY, FLORIDA; THENCE RUN SOUTH 89°48'47" EAST, ALONG SAID SOUTH LINE, 667.87 FEET TO THE EAST LINE OF SAID PLAT OF VILLA CITY, THENCE RUN NORTH 00°22'55" EAST, ALONG SAID EAST LINE, 1277.34 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF LAKE EMMA ROAD; THENCE RUN THE FOLLOWING 8 COURSES ALONG SAID SOUTH RIGHT-OF-WAY LINE: SOUTH 78°34'53" EAST, 14.94 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY, THENCE RUN EASTERLY ALONG SAID CURVE HAVING A RADIUS OF 525.24 FEET, A CENTRAL ANGLE OF 27°21'21", AN ARC LENGTH OF 250.77 FEET, A CHORD LENGTH OF 248.40 FEET, AND A CHORD BEARING OF NORTH 87°44'26" EAST TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY; THENCE RUN NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 839.68 FEET, A CENTRAL ANGLE OF 7°53'52", AN ARC LENGTH OF 115.75 FEET, A CHORD LENGTH OF 115.65 FEET, AND A CHORD BEARING OF NORTH 78°00'43" EAST TO A POINT; THENCE RUN NON-TANGENT TO SAID CURVE, SOUTH 89°49'56" EAST, 959.09 FEET; SOUTH 89°47'22" EAST, 1.28 FEET; SOUTH 89°47'22" EAST, 2057.90 FEET TO POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY; THENCE RUN SOUTHEASTERLY, ALONG SAID NON-TANGENT CURVE HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 34°12'17", AN ARC LENGTH OF 14.92 FEET, A CHORD LENGTH OF 14.70 FEET, AND A CHORD BEARING OF SOUTH 72°41'17" EAST TO A POINT OF TANGENCY; THENCE RUN SOUTH 55°35'08" EAST, 102.55 FEET TO THE AFORESAID WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD 19, THENCE RUN ALONG SAID WESTERLY RIGHT-OF-WAY LINE THE FOLLOWING 2 COURSES: SOUTH 34°18'17" WEST, 1505.86 FEET, SOUTH 34°18'17" WEST, 2631.45 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL OF LAND LIES IN LAKE COUNTY, FLORIDA AND CONTAINS 241.889 ACRES MORE OR LESS.

SEE SHEETS 1 & 2 OF 5 FOR LEGAL DESCRIPTION AND SURVEYOR'S NOTES  
SEE SHEET 3 OF 5 FOR SURVEYOR'S NOTES  
SHEETS 4 & 5 FOR SKETCH OF DESCRIPTION

(THIS IS NOT A SURVEY)

SHEET 2 OF 5

# PEC

## SURVEYING AND MAPPING, LLC

CERTIFICATE OF AUTHORIZATION NUMBER LB 7808

2100 Alafaya Trail, Suite 203 • Oviedo, Florida 32765 • 407-542-4967

WWW.PECONLINE.COM

SECTION 6, TOWNSHIP 22 SOUTH, RANGE 25 EAST & SECTIONS 31 & 32, TOWNSHIP 21 SOUTH, RANGE 25 EAST

DATE: AUGUST 30, 2019

PREP BY: T.W.B.

DRAWN BY: T.W.B.

JOB #: 19-128

O:\19-128 Hanover Laviance CDD Legal\19-128 CDD Legal Description.dwg Aug 30, 2019 - 1:52pm

EXHIBIT F

LAKE EMMA CDD PUBLIC INFRASTRUCTURE COSTS											
PHASE	GENERAL CONDITIONS	GRADING	ROADWAY	WATER	REUSE	SANITARY	STORM	ELECTRICAL	LANDSCAPE/HARDSCAPE	PROFESSIONAL	TOTAL
Phase 1	\$ 157,729.50	\$ 372,794.27	\$ 1,793,008.60	\$ 917,059.90	\$ 631,936.00	\$ 1,070,839.80	\$ 954,274.15	\$ 352,500.00	\$ 432,726.92	\$ 801,944.30	\$ 7,484,813.44
Phase 1 Off-Site	\$ 54,830.00	\$ 210,557.50	\$ 380,210.10	\$ 766,249.15	\$ -	\$ 303,757.00	\$ -	\$ -	\$ -	\$ 205,872.45	\$ 1,921,476.20
Phase 2	\$ 86,632.00	\$ 146,164.35	\$ 736,942.45	\$ 349,538.75	\$ 303,182.00	\$ 243,247.25	\$ 388,561.30	\$ 285,000.00	\$ 113,335.90	\$ 318,312.48	\$ 2,970,916.48
Phase 3	\$ 107,077.50	\$ 245,654.71	\$ 1,173,600.95	\$ 364,668.80	\$ 412,040.70	\$ 1,046,343.10	\$ 657,138.00	\$ 301,500.00	\$ 536,190.23	\$ 581,305.68	\$ 5,425,519.67
Phase 3 Off-Site	\$ 408,247.20	\$ 202,869.70	\$ 1,031,720.05	\$ -	\$ -	\$ -	\$ 106,536.85	\$ -	\$ -	\$ 209,924.86	\$ 1,959,298.66
Phase 4	\$ 81,724.50	\$ 202,394.88	\$ 724,289.70	\$ 317,822.40	\$ 278,771.90	\$ 237,153.35	\$ 328,289.50	\$ 295,500.00	\$ 226,717.16	\$ 323,119.61	\$ 3,015,782.99
Phase 5	\$ 108,936.00	\$ 333,591.18	\$ 1,147,615.55	\$ 490,183.06	\$ 417,168.75	\$ 836,870.55	\$ 641,790.40	\$ 301,500.00	\$ 416,804.39	\$ 563,335.19	\$ 5,257,795.06
Phase 6	\$ 79,065.00	\$ 223,023.97	\$ 546,554.75	\$ 252,512.70	\$ 216,707.05	\$ 214,423.85	\$ 338,508.50	\$ 193,500.00	\$ 214,202.08	\$ 273,419.75	\$ 2,551,917.65
Contingency (15%)	\$ 162,636.26	\$ 290,557.58	\$ 1,130,091.32	\$ 518,705.21	\$ 338,970.96	\$ 592,895.24	\$ 512,264.81	\$ 259,425.00	\$ 290,996.50	\$ 491,585.15	\$ 4,588,128.02
Total	\$ 1,246,877.96	\$ 2,227,608.14	\$ 8,664,033.47	\$ 3,976,739.97	\$ 2,598,777.36	\$ 4,545,530.14	\$ 3,927,363.51	\$ 1,988,925.00	\$ 2,230,973.18	\$ 3,768,819.45	\$ 35,175,648.17

Phase 1, offsite 1 and 2											
Sub-totals	\$ 299,191.50	\$ 729,516.12	\$ 2,910,161.15	\$ 2,032,847.80	\$ 935,118.00	\$ 1,617,844.05	\$ 1,342,835.45	\$ 637,500.00	\$ 546,062.82	\$ 1,326,129.23	\$ 12,377,206.12
Contingency (15%)	\$ 44,878.73	\$ 109,427.42	\$ 436,524.17	\$ 304,927.17	\$ 140,267.70	\$ 242,676.61	\$ 201,425.32	\$ 95,625.00	\$ 81,909.42	\$ 198,919.38	\$ 1,856,580.92
Phase 1 and 2 Totals	\$ 344,070.23	\$ 838,943.54	\$ 3,346,685.32	\$ 2,337,774.97	\$ 1,075,385.70	\$ 1,860,520.66	\$ 1,544,260.77	\$ 733,125.00	\$ 627,972.24	\$ 1,525,048.61	\$ 14,233,787.03



Prepared by and return to:  
Tucker F. Mackie, Esq.  
**Hopping Green & Sams, P.A.**  
119 S. Monroe Street, Suite 300  
Tallahassee, Florida 32301

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SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

**COLLATERAL ASSIGNMENT AND ASSUMPTION OF  
DEVELOPMENT AND CONTRACT RIGHTS**

This COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AND CONTRACT RIGHTS (herein, the “**Assignment**”) is made this 30th day of March, 2021, by LENNAR HOMES, LLC, a Florida limited liability company, together with its successors and assigns (the “**Landowner**” or “**Assignor**”) in favor of the LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Groveland, Florida (together with its successors and assigns, the “**District**” or “**Assignee**”).

**RECITALS**

**WHEREAS**, the District proposes to issue its Special Assessment Bonds, Series 2021 (Assessment Area One) (the “**Series 2021 Bonds**”) to finance certain public infrastructure which will provide special benefit to the developable lands (the “**Lands**”), as described in **Exhibit A** attached hereto, in Phase 1 and 2 of the development commonly referred to as ‘Trinity Lakes’ (the “**Assessment Area One Project**”), which is located within the geographical boundaries of the District; and

**WHEREAS**, the security for the repayment of the Series 2021 Bonds are the special assessments levied against a certain portion of Lands within the District (the “**2021 Special Assessments**”); and

**WHEREAS**, the purchasers of the Series 2021 Bonds anticipate that the Lands will be developed in accordance with the *Master Engineer's Report* dated March 25, 2020 (the “**Engineer's Report**”) and the *Master Assessment Methodology Report for Assessment Area One*, dated March 25, 2020 (the “**Master Assessment Report**”), as supplemented by the *Supplemental Assessment Methodology Report for Assessment Area One (Assessment Area One Project)*, dated March 9, 2021 (together, the “**2021 Assessment Report**”), which Lands are intended to ultimately be sold to third-party end-users within the District (the “**Development Completion**”); and

**WHEREAS**, the failure to achieve Development Completion may increase the likelihood that the purchasers of the Series 2021 Bonds will not receive the full benefit of their investment in the Series 2021 Bonds; and

**WHEREAS**, during the period in which the Lands are being developed and the Assessment Area One Project has yet to reach Development Completion, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the 2021 Special Assessments securing the Series 2021 Bonds; and



**WHEREAS**, in the event of default in the payment of the 2021 Special Assessments securing the Series 2021 Bonds, the District has certain remedies with respect to the lien of the 2021 Special Assessments as more particularly set forth herein; and

**WHEREAS**, if the 2021 Special Assessments are directly billed, the sole remedy available to the District would be an action in foreclosure; if the 2021 Special Assessments are collected pursuant to Florida's uniform method of collection, the sole remedy for non-payment of the 2021 Special Assessments is the sale of tax certificates (collectively, the "**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 such Development & Contract Rights have not been previously assigned, transferred, or otherwise conveyed to a homebuilder resulting from the sale of certain Lands in the ordinary course of business, the City of Groveland, Lake County, the District, any applicable homeowner's association or other governing entity or association for the benefit of the Assessment Area One Project (a "**Prior Transfer**"); and

**WHEREAS**, this Assignment is not intended to impair or interfere with the development of the Assessment Area One Project and shall only be inchoate until becoming effective and absolute assignment and assumption of the Development & Contract Rights, as defined below, upon failure of the Landowner to pay the 2021 Special Assessments levied against the Lands owned by the Landowner; 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 homebuilder or end-user or any Prior Transfer), any and all affiliated entities or successors-in-interest to the Landowner's Lands shall be subject to this Assignment, which shall be recorded in the Official Records of Lake 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 Assessment Area One Project; and

**WHEREAS**, absent this Assignment becoming absolute, it shall automatically terminate upon the earliest to occur of the following: (i) payment of the Series 2021 Bonds in full; (ii) Development Completion; or (ii) upon occurrence of a Prior Transfer, but only to the extent that such Development and Contract Rights are subject to the Prior Transfer (herein, 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 at execution of this Agreement or acquired in the future, all of Assignor's development rights and contract rights relating to the Assessment Area One Project (herein the "**Development & Contract Rights**") as security for Landowner's payment and performance and discharge of its obligation to pay the 2021 Special Assessments levied against the Lands. This assignment shall become absolute upon failure of the

Landowner to pay the 2021 Special Assessments levied against the Lands owned by the Landowner. The Development & Contract Rights shall include the following as they pertain to the Assessment Area One Project, but shall specifically exclude any such portion of the Development & Contract Rights which are subject to a Prior Transfer:

(a) Any declaration of covenants of a homeowner's association governing the Lands, as recorded in the Official Records of Lake County, Florida, and as the same may be amended and restated from time to time, including, without limitation, all of the right, title, interest, powers, privileges, benefits and options of the "Developer" or "Declarant" thereunder.

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

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for buildings and other improvements to the Lands within the District, but solely to the extent construction of such buildings and improvements has commenced.

(e) 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 One Project and construction of improvements thereon including, but not limited to, the following:

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

(ii) Any and all service agreements relating to utilities, water and/or wastewater, together with all warranties, guaranties and indemnities of any kind or nature associated therewith.

(iii) Permits, more particularly described in the Engineer's Report attached hereto.

(f) 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.

(g) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the Assessment Area One Project or the construction of improvements thereon, together with all warranties, guaranties and indemnities of any kind or nature associated therewith.

(h) Notwithstanding anything contained herein to the contrary, contracts and agreements with private utility providers to provide utility services to the Assessment Area One Project, including the lots.

(i) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing and any guarantees of performance of obligations to Assignor arising thereunder by any means, including, but not limited to, pursuant to governmental requirements, administrative or formal action by third parties, or written agreement with governmental authorities or third parties.

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

(a) Other than in connection with Prior Transfers, Assignor has made no assignment of the Development & Contract Rights to any person other than Assignee.

(b) To the actual knowledge of Assignor, Assignor has not done any act or omitted to do any act which will prevent Assignee from, or limit Assignee in, acting under any of the provisions hereof.

(c) To the actual knowledge of Assignor, there is no material default under the terms of the existing contracts, agreements, and other documents relating to the Development & Contract Rights, which now or hereafter affect the Lands and the Assessment Area One Project (collectively, the "**Contract Documents**"), subject to any notice and cure periods, and all such Contract Documents remain in full force and effect.

(d) Any transfer, conveyance or sale of the Lands (excluding conveyance of a portion of the Lands to a homebuilder), shall subject any and all affiliated entities or successors-in-interest of the Landowners (other than in connection with a Prior Transfer) to this Assignment.

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

(f) 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 (as defined above):

(a) Assignor will use reasonable, good faith efforts to fulfill, perform, and observe each and every material condition and covenant of Assignor relating to the Development & Contract Rights. Upon an Event of Default by Assignor, Assignor will use reasonable, good faith efforts to 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) The Development & Contract Rights 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. Upon an Event of Default, the rights as outlined within this Section 3(b) shall be included as part of the Development & Contract Rights assigned to Assignee.

(c) In the event of the institution of any involuntary bankruptcy, reorganization or insolvency proceedings against the Assignor or the appointment of a receiver or a similar official with respect to all or a substantial part of the properties of the Assignor, Assignor shall endeavor in good faith to have such proceedings dismissed or such appointment vacated within a period of one hundred twenty (120) days.

4. **Assignee Obligations.** Nothing herein shall be construed as an obligation on the part of the Assignee to accept any liability for all or any portion of the Development and Contract Rights unless it chooses to do so in its sole discretion. Nor shall any provision hereunder be construed to place any liability or obligation on Assignee for compliance with the terms and provisions of all or any portion of the Development and Contract Rights.

5. **Events 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.

6. **Remedies Upon Event of Default.** Upon an Event of Default, Assignee or its designee 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.

7. **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 or its designee upon written notice and request from Assignee. Any such performance in favor of Assignee or its designee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Assignor.

8. **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.

9. **Third Party Beneficiaries.** The Trustee for the Series 2021 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 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. 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.

[remainder of page left intentionally blank]

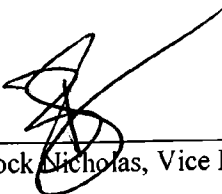
IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment to be executed and delivered on the day and year first written above.

**ASSIGNOR:**

**LENNAR HOMES, LLC,**  
a Florida limited liability company

  
Witness

  
Witness

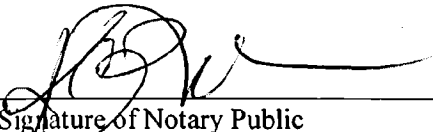
  
Brock Nicholas, Vice President

STATE OF FLORIDA     )  
COUNTY OF ORANGE     )

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 23<sup>rd</sup> day of MARCH, 2021, by Brock Nicholas as Vice President of Lennar Homes, LLC, a Florida limited liability company. He is personally known to me or has produced NA as identification.

NOTARY STAMP:



  
Signature of Notary Public  
Kelly C. Beckner  
Printed Name of Notary Public

**ATTEST:****ASSIGNEE:****LAKE EMMA COMMUNITY  
DEVELOPMENT DISTRICT**

*Bent Kuley*  
 Witness *Bent Kuley*

*[Signature]*  
 Adam Morgan, Chairman

*[Signature]*  
 Witness *George S. Flint*

STATE OF FLORIDA     )  
                                       )  
 COUNTY OF Lake     )

The foregoing instrument was acknowledged before me this 24 day of March, 2021, by Adam Morgan, as Chairman, Board of Supervisors of Lake Emma Community Development District, who is either personally known to me, or produced \_\_\_\_\_ as identification.

**NOTARY STAMP:**

George S. Flint  
 NOTARY PUBLIC  
 STATE OF FLORIDA  
 Comm# GG127591  
 Expires 10/16/2021

*[Signature]*  
 Signature of Notary Public

*George S. Flint*  
 Printed Name of Notary Public

EXHIBIT "A"

A Parcel of land lying in Sections 31 and 32, Township 21 South, Range 25 East and Sections 5 and 6, Township 22 South, Range 25 East, Lake County, Florida, being described as follows:

Commencing at the Southeast corner of the Northwest Quarter of said Section 6; thence run North 00°40'35" West along the East line of said Northwest Quarter for a distance of 174.17 feet to a point on the West right of way line of State Road 19 and the POINT OF BEGINNING; thence run North 00°40'35" West along said East line for a distance of 119.82 feet to a point on the South line of the North three quarters of the South half of Government lot 1 in aforesaid Section 6; thence run North 89°45'51" West along said South line for a distance of 893.31 feet; thence departing said South line run North 00°09'22" East for a distance of 38.28 feet; thence run North 89°57'07" West for a distance of 524.19 feet; thence run South 45°51'51" East for a distance of 111.20 feet to a point on the West line of aforesaid Government lot 1; thence run South 00°02'11" East along said West line for a distance of 253.15 feet to a point on the South line of Government lot 2 of aforesaid Section 6; thence run North 89°45'13" West along said South line for a distance of 1340.91 feet to a point on the West line of said Government lot 2; thence run North 00°34'43" East along said West line for a distance of 1174.34 feet to a point on the North line of the South half line of said Government lot 2; thence run South 89°48'33" East along said North line for a distance of 836.98 feet to a point on the West line of the East 492.00 feet of the North half of said Government lot 2; thence run North 00°04'11" West along said West line for a distance of 1172.86 feet to a point on the North line of the East 492.00 feet of the North half of said Government lot 2; thence run South 89°56'32" East along said North line for a distance of 662.63 feet; thence run South 79°43'47" East for a distance of 50.94 feet; thence run South 84°32'56" East for a distance of 169.00 feet to a point on a non tangent curve, concave Easterly having a radius of 425.00 feet, with a chord bearing of South 05°50'16" West, and a chord distance of 5.74 feet; thence run Southerly through a central angle of 00°46'25" along the arc of said curve for a distance of 5.74 feet to a point of compound curvature; concave Easterly having a radius of 25.00 feet, with a chord bearing of South 04°03'13" West, and a chord distance of 1.89 feet; thence run Southerly through a central angle of 04°20'33" along the arc of said curve for a distance of 1.89 feet to a point on a non tangent line; thence run South 89°37'05" East for a distance of 242.33 feet; thence run North 83°02'31" East for a distance of 50.41 feet; thence run South 89°37'05" East for a distance of 290.00 feet; thence run South 00°22'55" West for a distance of 5.11 feet to the point of curvature of a curve, concave Northeasterly having a radius of 25.00 feet, with a chord bearing of South 44°42'56" East, and a chord distance of 35.42 feet; thence run Southeasterly through a central angle of 90°11'42" along the arc of said curve for a distance of 39.36 feet to a point on a non tangent line; thence run North 00°11'13" East for a distance of 120.27 feet; thence run South 89°48'47" East for a distance of 300.00 feet; thence run South 00°11'13" West for a distance of 120.27 feet; thence run South 89°48'47" East for a distance of 124.33 feet to the point of curvature of a curve, concave Northwesterly having a radius of 25.00 feet, with a chord bearing of North 46°43'11" East, and a chord distance of 34.40 feet; thence run Northeasterly through a central angle of 86°56'03" along the arc of said curve for a distance of 37.93 feet to a point on a non tangent line; thence run North 88°59'34" East for a distance of 60.26 feet to a point on a non tangent curve, concave Easterly having a radius of 25.00 feet, with a chord bearing of North 02°06'56" East, and a chord distance of 1.85 feet; thence run Northerly through a central angle of 04°13'52" along the arc of said curve for a distance of 1.85 feet to a point of compound curvature; concave Easterly having a radius of



370.00 feet, with a chord bearing of North  $04^{\circ}37'45''$  East, and a chord distance of 5.14 feet; thence run Northerly through a central angle of  $00^{\circ}47'47''$  along the arc of said curve for a distance of 5.14 feet to a point on a non tangent line; thence run South  $84^{\circ}58'19''$  East for a distance of 120.00 feet to a point on a non tangent curve, concave Easterly having a radius of 250.00 feet, with a chord bearing of North  $06^{\circ}30'59''$  East, and a chord distance of 12.99 feet; thence run Northerly through a central angle of  $02^{\circ}58'38''$  along the arc of said curve for a distance of 12.99 feet to a point on a non tangent line; thence run South  $82^{\circ}08'48''$  East for a distance of 119.71 feet to a point on a non tangent curve, concave Westerly having a radius of 25.00 feet, with a chord bearing of North  $11^{\circ}53'29''$  East, and a chord distance of 2.52 feet; thence run Northerly through a central angle of  $05^{\circ}46'24''$  along the arc of said curve for a distance of 2.52 feet to a point on a non tangent line; thence run North  $89^{\circ}59'43''$  East for a distance of 54.39 feet to a point on a non tangent curve, concave Easterly having a radius of 25.00 feet, with a chord bearing of North  $09^{\circ}40'43''$  East, and a chord distance of 15.36 feet; thence run Northerly through a central angle of  $35^{\circ}46'34''$  along the arc of said curve for a distance of 15.61 feet to a point of compound curvature; concave Easterly having a radius of 75.00 feet, with a chord bearing of North  $28^{\circ}52'54''$  East, and a chord distance of 3.44 feet; thence run Northerly through a central angle of  $02^{\circ}37'49''$  along the arc of said curve for a distance of 3.44 feet to a point on a non tangent line; thence run North  $30^{\circ}11'49''$  East for a distance of 56.88 feet; thence run South  $59^{\circ}48'11''$  East for a distance of 120.00 feet; thence run North  $30^{\circ}11'49''$  East for a distance of 65.47 feet; thence run South  $57^{\circ}40'37''$  East for a distance of 120.08 feet; thence run North  $30^{\circ}11'49''$  East for a distance of 6.64 feet; thence run South  $59^{\circ}48'11''$  East for a distance of 170.00 feet; thence run North  $30^{\circ}11'49''$  East for a distance of 53.13 feet; thence run South  $59^{\circ}48'11''$  East for a distance of 65.19 feet to the point of curvature of a curve, concave Northeasterly having a radius of 395.00 feet, with a chord bearing of South  $24^{\circ}21'51''$  East, and a chord distance of 1.72 feet; thence run Southeasterly through a central angle of  $00^{\circ}15'00''$  along the arc of said curve for a distance of 1.72 feet to a point of reverse curvature, concave Westerly having a radius of 105.00 feet, with a chord bearing of South  $04^{\circ}54'28''$  East, and a chord distance of 103.08 feet; thence run Southerly through a central angle of  $58^{\circ}47'38''$  along the arc of said curve for a distance of 107.75 feet to a point of tangency; thence run South  $34^{\circ}18'17''$  West for a distance of 227.63 feet; thence run South  $55^{\circ}41'43''$  East for a distance of 170.00 feet; thence run South  $34^{\circ}18'17''$  West for a distance of 12.35 feet; thence run South  $55^{\circ}41'17''$  East for a distance of 149.56 feet to a point on the aforesaid West right of way line of State Road 19; thence run South  $34^{\circ}18'43''$  West along said West right of way line for a distance of 1924.26 feet to the POINT OF BEGINNING.

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

Tucker F. Mackie, Esq.  
HOPPING GREEN & SAMS P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301

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**DECLARATION OF CONSENT TO JURISDICTION OF  
LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
AND TO IMPOSITION OF DEBT SPECIAL ASSESSMENTS  
(SERIES 2021 BONDS)**

The undersigned, being a duly authorized representative of Lennar Homes, LLC, a Florida limited liability company (the “**Landowner**”), as the owner of those lands described in **Exhibit A** attached hereto (the “**Land**”), also identified as Assessment Area One, located within the boundaries of the Lake Emma Community Development District (the “**District**”), intends that it and its respective successors in interest and assigns shall be legally bound by this Declaration, hereby declares, acknowledges and agrees as follows:

1. The District is, and has been at all times, on and after December 2, 2019, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (the “**Act**”). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the City Council of for the City of Groveland, Florida (the “**City Council**”), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance No. 2019-54, effective as of December 2, 2019, was duly and properly enacted by the City Council in compliance with all applicable requirements of law; (c) the members of the Board of Supervisors of the District were duly and properly designated pursuant to the Act to serve in their capacities and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from December 2, 2019, to and including the date of this Declaration.

2. The Landowner, on behalf of itself and its successors and assigns, hereby confirms and agrees, that the special assessments (the “**Series 2021 Assessments**”) imposed pursuant to Resolution Nos. 2020-29 and 2020-30 duly adopted by the Board of Supervisors of the District (the “**Board**”) on March 25, 2020, Resolution No. 2020-34 duly adopted by the Board on May 27, 2020, and Resolution No. 2021-03 duly adopted by the Board on March 24, 2021 (collectively, the “**Assessment Resolutions**”), and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all action necessary to levy and impose the Series 2021 Assessments, and the Series 2021 Assessments are legal, valid and binding first liens upon the Land co-equal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner, on behalf of itself and its successors and assigns, hereby waives the right granted in Chapter 170.09, *Florida Statutes*, to prepay the Series 2021 Assessments

without interest within thirty (30) days after the improvements are completed in consideration of rights granted by the District to prepay the Series 2021 Assessments in full or in part at any time, but with interest, under the circumstances set forth in the Assessment Resolutions.

4. The Landowner, on behalf of itself and its successors and assigns, hereby expressly acknowledges, represents and agrees that (i) the Land specially benefits from the entirety of the improvements provided in the Assessment Area One Project (as such term is defined in the Assessment Resolutions); (ii) the Series 2021 Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of its \$ 7,040,000 Special Assessment Bonds, Series 2021 (Assessment Area One) ("**Financing Documents**") are valid and binding obligations enforceable in accordance with their respective terms; and (iii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Series 2021 Assessments or claims of invalidity, deficiency or unenforceability of the Series 2021 Assessments, the Assessment Resolutions and the Financing Documents (and the Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); and (iv) the Landowner, on behalf of itself and its successors and assigns, expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Section 197.573, *Florida Statutes*. This Declaration shall remain effective upon the merger, amendment, or name change of the District. Other information regarding the Series 2021 Assessments is available from the District Manager at Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801.

**THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE LAND DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNER AND ON ALL PERSONS (INCLUDING CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE LAND, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE LAND IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.**

Dated as of the 30th day of March, 2021.

**WITNESS**

**LENNAR HOMES, LLC**, a Florida  
limited liability company

Brock Nicholas, Vice President

By: Tramaine Jones  
Name: Tramaine Jones  
Title: Site Admin

By: Kelly Beckner  
Name: KELLY BECKNER  
Title: EXECUTIVE ASSISTANT

**STATE OF FLORIDA**  
**COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by means of ☒ physical presence  
or ☐ online notarization, this 23<sup>rd</sup> day of MARCH, 2021, by Brock Nicholas as Vice  
President of Lennar Homes, LLC, a Florida limited liability company. He is personally known  
to me or has produced NA as identification.



(NOTARY SEAL)

Kelly C. Beckner  
NOTARY PUBLIC, STATE OF FLORIDA

Name: Kelly C. Beckner  
(Name of Notary Public, Printed, Stamped  
or Typed as Commissioned)

EXHIBIT "A"

A Parcel of land lying in Sections 31 and 32, Township 21 South, Range 25 East and Sections 5 and 6, Township 22 South, Range 25 East, Lake County, Florida, being described as follows:

Commencing at the Southeast corner of the Northwest Quarter of said Section 6; thence run North 00°40'35" West along the East line of said Northwest Quarter for a distance of 174.17 feet to a point on the West right of way line of State Road 19 and the POINT OF BEGINNING; thence run North 00°40'35" West along said East line for a distance of 119.82 feet to a point on the South line of the North three quarters of the South half of Government lot 1 in aforesaid Section 6; thence run North 89°45'51" West along said South line for a distance of 893.31 feet; thence departing said South line run North 00°09'22" East for a distance of 38.28 feet; thence run North 89°57'07" West for a distance of 524.19 feet; thence run South 45°51'51" East for a distance of 111.20 feet to a point on the West line of aforesaid Government lot 1; thence run South 00°02'11" East along said West line for a distance of 253.15 feet to a point on the South line of Government lot 2 of aforesaid Section 6; thence run North 89°45'13" West along said South line for a distance of 1340.91 feet to a point on the West line of said Government lot 2; thence run North 00°34'43" East along said West line for a distance of 1174.34 feet to a point on the North line of the South half line of said Government lot 2; thence run South 89°48'33" East along said North line for a distance of 836.98 feet to a point on the West line of the East 492.00 feet of the North half of said Government lot 2; thence run North 00°04'11" West along said West line for a distance of 1172.86 feet to a point on the North line of the East 492.00 feet of the North half of said Government lot 2; thence run South 89°56'32" East along said North line for a distance of 662.63 feet; thence run South 79°43'47" East for a distance of 50.94 feet; thence run South 84°32'56" East for a distance of 169.00 feet to a point on a non tangent curve, concave Easterly having a radius of 425.00 feet, with a chord bearing of South 05°50'16" West, and a chord distance of 5.74 feet; thence run Southerly through a central angle of 00°46'25" along the arc of said curve for a distance of 5.74 feet to a point of compound curvature; concave Easterly having a radius of 25.00 feet, with a chord bearing of South 04°03'13" West, and a chord distance of 1.89 feet; thence run Southerly through a central angle of 04°20'33" along the arc of said curve for a distance of 1.89 feet to a point on a non tangent line; thence run South 89°37'05" East for a distance of 242.33 feet; thence run North 83°02'31" East for a distance of 50.41 feet; thence run South 89°37'05" East for a distance of 290.00 feet; thence run South 00°22'55" West for a distance of 5.11 feet to the point of curvature of a curve, concave Northeasterly having a radius of 25.00 feet, with a chord bearing of South 44°42'56" East, and a chord distance of 35.42 feet; thence run Southeasterly through a central angle of 90°11'42" along the arc of said curve for a distance of 39.36 feet to a point on a non tangent line; thence run North 00°11'13" East for a distance of 120.27 feet; thence run South 89°48'47" East for a distance of 300.00 feet; thence run South 00°11'13" West for a distance of 120.27 feet; thence run South 89°48'47" East for a distance of 124.33 feet to the point of curvature of a curve, concave Northwesterly having a radius of 25.00 feet, with a chord bearing of North 46°43'11" East, and a chord distance of 34.40 feet; thence run Northeasterly through a central angle of 86°56'03" along the arc of said curve for a distance of 37.93 feet to a point on a non tangent line; thence run North 88°59'34" East for a distance of 60.26 feet to a point on a non tangent curve, concave Easterly having a radius of 25.00 feet, with a chord bearing of North 02°06'56" East, and a chord distance of 1.85 feet; thence run Northerly through a central angle of 04°13'52" along the arc of said curve for a distance of 1.85 feet to a point of compound curvature; concave Easterly having a radius of

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R-1

\$745,000

**UNITED STATES OF AMERICA  
STATE OF FLORIDA  
COUNTY OF LAKE  
CITY OF GROVELAND  
LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BOND, SERIES 2021  
(ASSESSMENT AREA ONE)**

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issuance</u>	<u>CUSIP</u>
2.500%	June 15, 2026	March 30, 2021	50964T AA3

Registered Owner:-----Cede & Co.-----

Principal Amount:     SEVEN HUNDRED FORTY-FIVE THOUSAND AND NO/100  
DOLLARS

KNOW ALL PERSONS BY THESE PRESENTS that the Lake Emma Community Development District (the "Issuer"), for value received, hereby promises to pay to the registered owner shown above or registered assigns, on the date specified above, from the sources hereinafter mentioned, upon presentation and surrender hereof (except while the herein defined Series 2021 Bonds are in book-entry only form such presentation shall not be required) at the designated corporate trust office of U.S. Bank National Association, as paying agent (said U.S. Bank National Association and any successor paying agent being herein called the "Paying Agent"), the Principal Amount set forth above (with interest thereon at the Interest Rate per annum set forth above, computed on 360-day year of twelve 30-day months), said principal payable on the Maturity Date stated above. Principal of this Bond is payable at the designated corporate trust office of U.S. Bank National Association, located in Orlando, Florida, in lawful money of the United States of America. Interest on this Bond is payable by check or draft of the Paying Agent made payable to the registered owner and mailed on each June 15 and December 15, commencing June 15, 2021 to the address of the registered owner as such name and address shall appear on the registry books of the Issuer maintained by U.S. Bank National Association, as registrar (said U.S. Bank National Association and any successor registrar being herein called the "Registrar") at the close of business on the first day of the calendar month for which an interest payment date occurs or the date on which the principal of a Bond is to be paid (the "Record Date"). Such interest shall be payable from the most recent interest payment date next preceding the date of authentication hereof to which interest has been paid, unless the date of authentication hereof is a June 15 or December 15 to which interest has been paid, in which case from the date of authentication hereof, or unless such date of authentication is prior to June 15, 2021, in which case from the date of initial delivery, or unless the date of authentication hereof is between a Record Date and the next succeeding interest payment date, in which case from such interest payment date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the registered owner on such Record Date and may be paid to the person in whose name this Bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by U.S. Bank National Association, as trustee (said U.S. Bank National Association and any successor



trustee being herein called the "Trustee"), notice whereof shall be given to Bondholders of record as of the fifth (5th) day prior to such mailing, at their registered addresses, not less than ten (10) days prior to such Special Record Date, or may be paid, at any time in any other lawful manner, as more fully provided in the Indenture (defined below). Any capitalized term used in this Bond and not otherwise defined shall have the meaning ascribed to such term in the Indenture.

THE BONDS ARE LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY OUT OF THE SERIES 2021 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE ISSUER, LAKE COUNTY, FLORIDA (THE "COUNTY"), THE CITY OF GROVELAND, FLORIDA (THE "CITY"), THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE BONDS, EXCEPT THAT THE ISSUER IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, SERIES 2021 SPECIAL ASSESSMENTS (AS DEFINED IN THE INDENTURE) TO SECURE AND PAY THE BONDS. THE BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE ISSUER, THE COUNTY, THE CITY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by execution of the Trustee of the certificate of authentication endorsed hereon.

This Bond is one of an authorized issue of Bonds of the Lake Emma Community Development District, a community development district duly created, organized and existing under Chapter 190, Florida Statutes (the Uniform Community Development District Act of 1980), as amended (the "Act") and Ordinance No. 2019-54 of the City Council of the City of Groveland, Florida, enacted on December 2, 2019, designated as "Lake Emma Community Development District Special Assessment Bonds, Series 2021 (Assessment Area One)" (the "Bonds"), in the aggregate principal amount of SEVEN MILLION FORTY THOUSAND AND 00/100 DOLLARS (\$7,040,000.00) of like date, tenor and effect, except as to number, denomination, interest rate and maturity date. The Series 2021 Bonds are being issued under authority of the laws and Constitution of the State of Florida, including particularly the Act, to pay the costs of constructing and/or acquiring a portion of the Assessment Area One Project (as defined in the herein referred to Indenture). The Series 2021 Bonds shall be issued as fully registered bonds in authorized denominations, as set forth in the Indenture. The Bonds are issued under and secured by a Master Trust Indenture dated as of March 1, 2021 (the "Master Indenture"), as supplemented by a First Supplemental Trust Indenture dated as of March 1, 2021 (the "First Supplemental Indenture" and together with the Master Indenture, the "Indenture"), each by and between the Issuer and the Trustee, executed counterparts of which are on file at the designated corporate trust office of the Trustee in Orlando, Florida.

Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of the Series 2021 Bonds issued under the Indenture, the operation and application of the Debt Service Fund, the Series 2021 Reserve Account within



the Debt Service Reserve Fund and other Funds and Accounts (each as defined in the Indenture) charged with and pledged to the payment of the principal of and the interest on the Series 2021 Bonds, the levy and the evidencing and certifying for collection, of the Series 2021 Special Assessments, the nature and extent of the security for the Bonds, the terms and conditions on which the Series 2021 Bonds are issued, the rights, duties and obligations of the Issuer and of the Trustee under the Indenture, the conditions under which such Indenture may be amended without the consent of the registered owners of the Series 2021 Bonds, the conditions under which such Indenture may be amended with the consent of the Majority Holders of the Series 2021 Bonds outstanding, and as to other rights and remedies of the registered owners of the Series 2021 Bonds.

The owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

It is expressly agreed by the owner of this Bond that such owner shall never have the right to require or compel the exercise of the ad valorem taxing power of the Issuer, the County, the State or any other political subdivision thereof, or taxation in any form of any real or personal property of the Issuer, the County, the State or any other political subdivision thereof, for the payment of the principal of and interest on this Bond or the making of any other sinking fund and other payments provided for in the Indenture, except for Series 2021 Special Assessments to be assessed and levied by the Issuer as set forth in the Indenture.

By the acceptance of this Bond, the owner hereof assents to all the provisions of the Indenture.

This Bond is payable from and secured by Series 2021 Pledged Revenues, as such term is defined in the Indenture, all in the manner provided in the Indenture. The Indenture provides for the levy and the evidencing and certifying, of non-ad valorem assessments in the form of Series 2021 Special Assessments to secure and pay the Bonds.

The Series 2021 Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the redemption price of the Series 2021 Bonds shall be made on the dates specified below. Upon any redemption of Series 2021 Bonds other than in accordance with scheduled mandatory sinking fund redemption, the Issuer shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2021 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2021 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2021 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.



### Optional Redemption

The Series 2021 Bonds are subject to redemption prior to maturity at the option of the Issuer, as a whole or in part, at any time, on or after June 15, 2031 (less than all Series 2021 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of the Series 2021 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date.

### Mandatory Sinking Fund Redemption

The Series 2021 Bonds maturing on June 15, 2026 are subject to mandatory sinking fund redemption on June 15 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2021 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
2022	\$140,000
2023	145,000
2024	150,000
2025	155,000
2026*	155,000

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\*Maturity

The Series 2021 Bonds maturing on June 15, 2031 are subject to mandatory sinking fund redemption on June 15 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2021 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
2027	\$160,000
2028	165,000
2029	170,000
2030	175,000
2031*	180,000

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\*Maturity



The Series 2021 Bonds maturing on June 15, 2041 are subject to mandatory sinking fund redemption on June 15 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2021 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
2032	\$190,000
2033	195,000
2034	200,000
2035	210,000
2036	215,000
2037	225,000
2038	230,000
2039	240,000
2040	250,000
2041*	260,000

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\*Maturity

The Series 2021 Bonds maturing on June 15, 2051 are subject to mandatory sinking fund redemption on June 15 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2021 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
2042	\$270,000
2043	280,000
2044	290,000
2045	300,000
2046	315,000
2047	325,000
2048	340,000
2049	355,000
2050	370,000
2051*	385,000

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\*Maturity



### Extraordinary Mandatory Redemption in Whole or in Part

The Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Bonds to be redeemed, plus interest accrued to the redemption date.

(i) from Series 2021 Prepayment Principal deposited into the Series 2021 Prepayment Subaccount of the Series 2021 Bond Redemption Account (taking into account the credit from the Series 2021 Reserve Account pursuant to Section 4.05 of the First Supplemental Indenture) following the prepayment in whole or in part of 2021 Special Assessments on any assessable property within Assessment Area One within District in accordance with the provisions of Section 4.05(a) of the First Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2021 Funds, Accounts and subaccounts in the Funds and Accounts (other than the Series 2021 Rebate Fund and the Series 2021 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2021 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) upon the Completion Date, from any funds remaining on deposit in the Series 2021 Acquisition and Construction Account not otherwise reserved to complete the Assessment Area One Project and which have been transferred to the Series 2021 General Redemption Subaccount of the Series 2021 Bond Redemption Account.

Except as otherwise provided in the Indenture, if less than all of the Series 2021 Bonds subject to redemption shall be called for redemption, the particular such Bonds or portions of such Series 2021 Bonds to be redeemed shall be selected by lot by the Trustee, as provided in the Indenture.

Notice of each redemption of the Series 2021 Bonds is required to be mailed by the Trustee by first class mail, postage prepaid, not less than thirty (30) nor more than forty-five (45) days prior to the redemption date to each Registered Owner of the Series 2021 Bonds to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Trustee or the Paying Agent, all as provided in the Indenture, the Series 2021 Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2021 Bonds or such portions thereof on such date, interest on such Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2021 Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Series 2021 Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Trustee or the Paying Agent. Further notice of redemption shall be given by the Trustee to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice



shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Notwithstanding the foregoing, the Trustee is authorized to give conditional notice of redemption as provided in the Master Indenture.

The Owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

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

Any moneys held by the Trustee or Paying Agent in trust for the payment and discharge of any Series 2021 Bond which remain unclaimed for three (3) years after the date when such Bond has become due and payable, either at its stated maturity date or by call for earlier redemption shall be paid to the Issuer, thereupon and thereafter no claimant shall have any rights against the Trustee or Paying Agent to or in respect of such moneys.

If the Issuer deposits or causes to be deposited with the Trustee funds or Defeasance Securities (as defined in the Master Indenture) sufficient to pay the principal or Redemption Price of any the Bonds becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of such Bonds as to the trust estate with respect to the Bonds shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Bond shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

The Issuer shall keep books for the registration of the Series 2021 Bonds at the designated corporate trust office of the Registrar in Orlando, Florida. Subject to the restrictions contained in the Indenture, the Series 2021 Bonds may be transferred or exchanged by the registered owner thereof in person or by his attorney duly authorized in writing only upon the books of the Issuer kept by the Registrar and only upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney. In all cases in which the privilege of transferring or exchanging Series 2021 Bonds is exercised, the Issuer shall execute and the Trustee shall authenticate and deliver a new Series 2021 Bond or Series 2021 Bonds in authorized form and in like aggregate principal amount in accordance with the provisions of the Indenture. Every Series 2021 Bond presented or surrendered for transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Trustee, Paying Agent or the Registrar, duly executed by the Bondholder or his attorney duly authorized in writing. Transfers and exchanges shall be made without charge to the Bondholder, except that the Issuer or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Series 2021 Bonds.



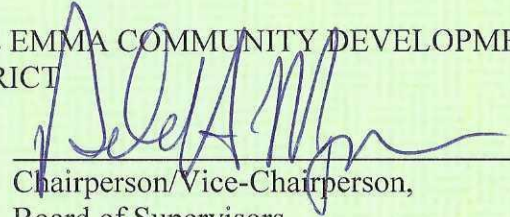
The Issuer, the Trustee, the Paying Agent and the Registrar shall deem and treat the person in whose name any Series 2021 Bond shall be registered upon the books kept by the Registrar as the absolute owner thereof (whether or not such Series 2021 Bond shall be overdue) for the purpose of receiving payment of or on account of the principal of and interest on such Series 2021 Bond as the same becomes due, and for all other purposes. All such payments so made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Series 2021 Bond to the extent of the sum or sums so paid, and neither the Issuer, the Trustee, the Paying Agent, nor the Registrar shall be affected by any notice to the contrary.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen, and to be performed, precedent to and in connection with the issuance of this Bond exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable thereto, including particularly the Act, and that the issuance of this Bond, and of the issue of the Series 2021 Bonds of which this Bond is one, is in full compliance with all constitutional and statutory limitations or provisions.

IN WITNESS WHEREOF, Lake Emma Community Development District has caused this Bond to be signed by the manual signature of the Chairperson or Vice-Chairperson of its Board of Supervisors and its seal to be imprinted hereon, and attested by the manual signature of the Secretary of its Board of Supervisors, all as of the date hereof.

LAKE EMMA COMMUNITY DEVELOPMENT  
DISTRICT


By:

  
Chairperson/Vice-Chairperson,  
Board of Supervisors

(SEAL)

Attest:

By:

  
Secretary, Board of Supervisors

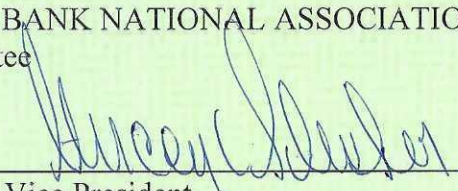


**CERTIFICATE OF AUTHENTICATION**

This Bond is one of the Series 2021 Bonds delivered pursuant to the within mentioned Indenture.

Date of Authentication: March 30, 2021

U.S. BANK NATIONAL ASSOCIATION, as  
Trustee

By:   
Vice President

## STATEMENT OF VALIDATION

This Bond is one of a series of Bonds which were validated by judgment of the Circuit Court of the Fifth Judicial Circuit of Florida, in and for Lake County, Florida, rendered on the 2<sup>nd</sup> day of April, 2021.



(SEAL)

Attest:

By: [Signature]  
Secretary, Board of Supervisors

LAKE EMMA COMMUNITY DEVELOPMENT  
DISTRICT

By:

[Signature]  
Chairperson/Vice-Chairperson  
Board of Supervisors



## ABBREVIATIONS

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

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entirety
JT TEN	-	as joint tenants with rights of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT - \_\_\_\_\_ Custodian \_\_\_\_\_  
(Cust) (Minor)

Under Uniform Transfer to Minors Act \_\_\_\_\_  
(State)

Additional abbreviations may also be used though not in the above list.

## ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto

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(please print or typewrite name and address of assignee)

---

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

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Attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Signature Guarantee:

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**NOTICE:** Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company

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**NOTICE:** The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

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Please insert social security or other identifying number of Assignee.

**\$7,040,000**  
**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT**  
**SPECIAL ASSESSMENT BONDS, SERIES 2021**  
**(ASSESSMENT AREA ONE)**

**BOND PURCHASE CONTRACT**

**March 9, 2021**

Board of Supervisors  
Lake Emma Community Development District  
City of Groveland, Florida

Dear Members of the Board:

FMSbonds, Inc. (the “Underwriter”) offers to enter into this Bond Purchase Contract (the “Purchase Contract”) with Lake Emma Community Development District (the “District”). The District is located entirely within the incorporated area of the City of Groveland, Florida (the “City”) within Lake County, Florida (the “County”). This offer of the Underwriter shall, unless accepted by the District, acting through its Board of Supervisors (the “Board”), expire at 10:00 P.M. prevailing time within the jurisdiction of the District on the date hereof, unless previously withdrawn or extended in writing by the Underwriter. This Purchase Contract shall be binding upon the District and the Underwriter upon execution and delivery. Any capitalized word not defined herein shall have the meaning ascribed thereto in the Preliminary Limited Offering Memorandum (as hereinafter defined). In conformance with Section 218.385, Florida Statutes, as amended, the Underwriter hereby delivers to the District the Disclosure and Truth-In-Bonding Statements attached hereto as Exhibit A.

1. **Purchase and Sale.** Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the District, and the District hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of its \$7,040,000 aggregate principal amount of Lake Emma Community Development District Special Assessment Bonds, Series 2021 (Assessment Area One) (the “Bonds”). The Bonds shall be dated their date of delivery and shall mature on the dates, shall bear interest at the rates, and shall be subject to redemption prior to maturity, all as provided in Exhibit B attached hereto. The purchase price for the Bonds shall be \$6,951,027.55 (representing the \$7,040,000.00 aggregate principal amount of the Bonds, plus net original issue premium of \$51,827.55 and less an underwriting discount of \$140,800.00). The payment for and delivery of the Bonds and the other actions contemplated hereby to take place at the Closing Date (as hereinafter defined) being hereinafter referred to as the “Closing.”

2. **The Bonds.** The Bonds are to be issued by the District, a local unit of special-purpose government of the State of Florida (the “State”) created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, any successor statute thereto, the Florida Constitution, and other applicable provisions of law (collectively, the “Act”), and by Ordinance No. 2019-54 of the City Council of the City enacted on December 2, 2019 and becoming effective on December 2, 2019 (the “Ordinance”). The Bonds



are being issued by the District pursuant to the Act and secured pursuant to the provisions of a Master Trust Indenture dated as of March 1, 2021 (the “Master Indenture”), as supplemented by a First Supplemental Trust Indenture dated as of March 1, 2021 (the “First Supplemental Indenture” and, together with the Master Indenture, the “Indenture”), each by and between the District and U.S. Bank National Association, as trustee (the “Trustee”), and by Resolution No. 2020-33 and Resolution No. 2021-01, adopted by the Board on March 25, 2020 and February 24, 2021, respectively (collectively, the “Bond Resolution”). The Series 2021 Special Assessments, comprising the Series 2021 Pledged Revenues, have been levied by the District on the lands within the District specially benefited by the Assessment Area One Project pursuant to Resolution Nos. 2020-29, 2020-30 and 2020-34 adopted by the Board on March 25, 2020, March 25, 2020 and May 27, 2020, respectively, and a resolution to be adopted by the Board on March 24, 2021 (collectively, the “Assessment Resolutions”).

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

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

(c) The District will treat the first price at which 10% of each maturity of the Bonds (the “10% test”) is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Contract, the Underwriter shall report to the District the price or prices at which it has sold to the public each maturity of the Bonds. For purposes of this Section, if Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Bonds.

(d) The Underwriter acknowledges that sales of any Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this Section. Further, for purposes of this Section:

(1) “public” means any person other than an underwriter or a related party, and

(2) “underwriter” means (A) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds

to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public), and

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

4. **Use of Documents.** Prior to the date hereof, the District has caused to be prepared and has provided to the Underwriter the Preliminary Limited Offering Memorandum, dated March 5, 2021 (such Preliminary Limited Offering Memorandum, including the cover pages and all appendices thereto, and any amendments and supplements thereto that may be authorized by the District for use by the Underwriter with respect to the Bonds, being herein collectively called the “Preliminary Limited Offering Memorandum”) of the District relating to the Bonds that the District has deemed final as of its date, except for certain permitted omissions (the “Permitted Omissions”), as contemplated by Rule 15c2-12 of the Securities and Exchange Commission (“Rule 15c2-12” or the “Rule”) in connection with the limited offering of the Bonds. The Underwriter has reviewed the Preliminary Limited Offering Memorandum prior to the execution of this Purchase Contract. The District has, prior to the date hereof, authorized the use of the Preliminary Limited Offering Memorandum by the Underwriter in connection with the limited offering of the Bonds. The District shall deliver, or cause to be delivered, at its expense, to the Underwriter within seven (7) business days after the date hereof but not later than three (3) days prior to the Closing Date and in sufficient time to allow the Underwriter to comply with all requirements of the Rule and all applicable securities laws and the rules of the Municipal Securities Rulemaking Board (the “MSRB”), a final Limited Offering Memorandum dated the date hereof (such Limited Offering Memorandum, including the cover pages and all appendices thereto, and any amendments and supplements thereto that may be authorized by the District for use with respect to the Bonds being herein collectively called the “Limited Offering Memorandum” and, together with the Preliminary Limited Offering Memorandum, the “Limited Offering Memoranda”). The Underwriter agrees to file the Limited Offering Memorandum with the MSRB not later than two (2) business days after the Closing Date. The District hereby ratifies the use of the Preliminary Limited Offering Memorandum and approves the circulation and use of the Limited Offering Memoranda by the Underwriter.

5. **Definitions.** For purposes hereof, (a) this Purchase Contract, the Indenture, the Bonds, the Continuing Disclosure Agreement to be dated as of the Closing Date, by and among the District, Lennar Homes, LLC, a Florida limited liability company (the “Developer”), and Governmental Management Services – Central Florida, LLC, as dissemination agent (the “Dissemination Agent”), in substantially the form attached to the Preliminary Limited Offering

Memorandum as APPENDIX E thereto (the “Disclosure Agreement”) and the DTC Blanket Issuer Letter of Representations entered into by the District, are referred to herein collectively as the “Financing Documents,” and (b) the Amended and Restated Agreement between the District and the Developer, Regarding the Acquisition of Certain Work Product, Improvements and Real Property, dated as of or prior to the Closing Date (the “Acquisition Agreement”), the Agreement between the District and the Developer Regarding the Completion and Conveyance of Certain Improvements Relating to the Assessment Area One Project dated as of the Closing Date (the “Completion Agreement”) and the Collateral Assignment and Assumption of Development Rights by and between the District and the Developer to be dated as of or prior to the Closing Date in recordable form (the “Collateral Assignment”), are collectively referred to herein as the “Ancillary Agreements.”

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

(a) The Board is the governing body of the District and the District is and will be on the Closing Date duly organized and validly existing as a unit of special-purpose government created pursuant to the Constitution and laws of the State, including, without limitation, the Act;

(b) The District has full legal right, power and authority to: (i) adopt the Bond Resolution and the Assessment Resolutions; (ii) enter into the Financing Documents and the Ancillary Agreements; (iii) sell, issue and deliver the Bonds to the Underwriter as provided herein; (iv) apply the proceeds of the sale of the Bonds for the purposes described in the Preliminary Limited Offering Memorandum; (v) acknowledge and authorize the use of the Preliminary Limited Offering Memorandum and acknowledge and authorize the use and execution of the Limited Offering Memorandum; and (vi) carry out and consummate the transactions contemplated by the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements and the Preliminary Limited Offering Memorandum, including but not limited to entering into the collection agreement with the Lake County Tax Collector to provide for the collection of the Series 2021 Special Assessments using the Uniform Method of collection in accordance with the Indenture. The District has complied, and on the Closing Date will be in compliance in all material respects, with the terms of the Act and with the obligations on its part contained in the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements and the Bonds;

(c) At meetings of the Board that were duly called and noticed and at which a quorum was present and acting throughout, the Board duly adopted the Bond Resolution and the Assessment Resolutions, and the same are in full force and effect and have not been supplemented, amended, modified or repealed, except as set forth therein. By all necessary official Board action, the District has duly authorized and approved the use and delivery of the Preliminary Limited Offering Memorandum and the execution and delivery of the Financing Documents, the Ancillary Agreements, the Bonds and the Limited Offering Memorandum, has duly authorized and approved the performance by the District of the obligations on its part contained in the Financing Documents, the Ancillary Agreements and the Bonds and the consummation by it of all other transactions contemplated by this Purchase Contract and the Preliminary Limited Offering Memorandum in connection with the issuance of the Bonds. Upon execution and delivery by the District and the Trustee (and assuming the due authorization, execution and delivery of the Indenture by the

Trustee), the Indenture will constitute a legal, valid and binding obligation of the District, enforceable in accordance with its terms, subject only to applicable bankruptcy, insolvency, and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law). Upon execution by the District and the other parties thereto (and assuming the due authorization, execution and delivery of such agreements by the other parties thereto), the Financing Documents and the Ancillary Agreements will constitute the legal, valid and binding obligations of the District, enforceable in accordance with their respective terms, subject only to applicable bankruptcy, insolvency and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law);

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

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

(f) The descriptions of the Bonds, the Financing Documents, the Ancillary Agreements and the Assessment Area One Project, to the extent referred to in the Preliminary

Limited Offering Memorandum, conform, or with respect to the Limited Offering Memorandum will conform, in all material respects to the Bonds, the Financing Documents, the Ancillary Agreements and the Assessment Area One Project, respectively;

(g) The Bonds, when issued, executed and delivered in accordance with the Indenture and when delivered to and paid for by the Underwriter at the Closing in accordance with the provisions of this Purchase Contract, will be validly issued and outstanding obligations of the District, entitled to the benefits of the Indenture and upon such issuance, execution and delivery of the Bonds, the Indenture will provide, for the benefit of the holders from time to time of the Bonds, a legally valid and binding pledge of and first lien on the Series 2021 Pledged Revenues. On the Closing Date, all conditions precedent to the issuance of the Bonds set forth in the Indenture will have been complied with or fulfilled;

(h) As of the date hereof, there is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to its best knowledge, threatened against the District: (i) contesting the corporate existence or powers of the Board or the titles of the respective officers of the Board to their respective offices; (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds or the application of the proceeds of the sale thereof for the purposes described in the Preliminary Limited Offering Memorandum, or the collection of the Series 2021 Special Assessments, or the pledge of and lien on the Series 2021 Pledged Revenues pursuant to the Indenture; (iii) contesting or affecting specifically as to the District the validity or enforceability of the Act or any action of the District in any respect relating to the authorization for the issuance of the Bonds, or the authorization of the Assessment Area One Project, the Bond Resolution, the Assessment Resolutions, the Financing Documents and the Ancillary Agreements, or the application of the proceeds of the Bonds for the purposes set forth in the Preliminary Limited Offering Memorandum; (iv) contesting the federal tax status of the Bonds; or (v) contesting the completeness or accuracy of the Limited Offering Memoranda or any supplement or amendment thereto, except for Permitted Omissions with respect to the Preliminary Limited Offering Memorandum;

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

(j) As of its date (unless an event occurs of the nature described in paragraph (1) of this Section 6) and at all times subsequent thereto, up to and including the Closing Date, the statements and information contained in the Preliminary Limited Offering Memorandum (other than "Permitted Omissions") and to be contained in the Limited Offering Memorandum are and will be accurate in all material respects for the purposes for which their use is authorized and do



not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memoranda under the captions “DESCRIPTION OF THE SERIES 2021 BONDS – Book-Entry Only System,” “THE DEVELOPMENT,” “THE DEVELOPER,” “TAX MATTERS,” “LITIGATION – The Developer” and “UNDERWRITING”;

(k) If the Limited Offering Memorandum is supplemented or amended pursuant to paragraph (1) of this Section 6, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto up to and including the Closing Date, the Limited Offering Memorandum as so supplemented or amended will be accurate in all material respects for the purposes for which its use is authorized and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memoranda under the captions “DESCRIPTION OF THE SERIES 2021 BONDS – Book-Entry Only System,” “THE DEVELOPMENT,” “THE DEVELOPER,” “TAX MATTERS,” “LITIGATION – The Developer” and “UNDERWRITING”;

(l) If between the date of this Purchase Contract and the earlier of (i) the date that is ninety (90) days from the end of the “Underwriting Period” as defined in Rule 15c2-12 or (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB’s Electronic Municipal Market Access System (but in no event less than twenty-five (25) days following the end of the Underwriting Period), any event shall occur, of which the District has actual knowledge, which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the District shall notify the Underwriter thereof, and, if in the opinion of the Underwriter such event requires the preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the District will at its expense (unless such supplement or amendment is the direct result of information provided by the Developer or Underwriter, then at the expense of said relevant person) supplement or amend the Limited Offering Memorandum in a form and in a manner approved by the Underwriter. The end of the Underwriting Period shall be the next business day after the Closing Date;

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

(n) The District is not now in default and has not been in default at any time after December 31, 1975 in the payment of the principal of or the interest on any governmental security issued or guaranteed by it which would require the disclosure pursuant to Section 517.051, Florida Statutes or Rule 3E-400.003 of the Florida Department of Financial Services;

(o) The District has never undertaken any continuing disclosure obligations in accordance with the continuing disclosure requirements of the Rule;

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

(q) From the date of this Purchase Contract through the Closing Date, the District will not issue any bonds (other than the Bonds), notes or other obligations payable from the Series 2021 Pledged Revenues.

7. **Closing.** At 10:00 a.m. prevailing time on March 30, 2021 (the “Closing Date”) or at such later time as may be mutually agreed upon by the District and the Underwriter, the District will, subject to the terms and conditions thereof, deliver or cause to be delivered, to the Underwriter the Bonds in definitive book-entry-only form, duly executed and authenticated, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the purchase price of the Bonds as set forth in Section 1 hereof, in federal or other immediately available funds to the order of the District. Delivery of the Bonds as aforesaid shall be made pursuant to the FAST system of delivery of The Depository Trust Company, New York, New York, or at such other place as may be mutually agreed upon by the District and the Underwriter. The Bonds shall be typewritten, shall be prepared and delivered as fully registered bonds in book-entry-only form, with one bond for each maturity, registered in the name of Cede & Co. and shall be made available to the Underwriter at least one (1) business day before the Closing Date for purposes of inspection and packaging, unless otherwise agreed by the District and the Underwriter.

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

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

(b) At the time of the Closing, the Bond Resolution, the Assessment Resolutions, the Bonds, the Financing Documents and the Ancillary Agreements shall each be in

full force and effect in accordance with their respective terms and the Bond Resolution, the Assessment Resolutions, the Indenture and the Limited Offering Memoranda shall not have been supplemented, amended, modified or repealed, except in any such case as may have been agreed to by the Underwriter;

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

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

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

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

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

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

(6) The opinion, dated as of the Closing Date and addressed to the District, the Underwriter and the Trustee, of Hopping Green & Sams, P.A., counsel to the District, in the form annexed as Exhibit D hereto or in form and substance otherwise acceptable to Bond Counsel, the Underwriter and Underwriter's Counsel;

(7) The opinion, dated as of the Closing Date and addressed to the District, the Trustee and the Underwriter, of Greenberg Traurig, P.A., counsel to the Developer, in the form annexed as Exhibit E hereto or in form and substance otherwise acceptable to the District, Bond Counsel, the Underwriter and Underwriter's Counsel;

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

(9) An opinion, dated as of the Closing Date and addressed to the Underwriter, of Squire Patton Boggs (US) LLP, counsel to the Underwriter, in form and substance satisfactory to the Underwriter;

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

(11) Certificate of the Developer dated as of the Closing Date, in the form annexed as Exhibit F hereto, or otherwise in form and substance satisfactory to Bond Counsel, the Underwriter, Underwriter's Counsel and counsel to the District.

(12) A copy of the Ordinance;

(13) A certificate, dated as of the Closing Date, signed by the Chairperson or Vice-Chairperson and the Secretary or an Assistant Secretary of the Board, setting forth that: (i) each of the representations of the District contained herein was true and accurate in all material respects on the date when made, has been true and accurate in all material respects at all times since, and continues to be true and accurate in all material respects on the Closing Date as if made on such date and each of such representations relating to the Preliminary Limited Offering Memorandum and the statements contained therein, hereby also include the Limited Offering Memorandum, which representations relating to the Limited Offering Memorandum continue to be true and accurate in all material respects as of the Closing Date as if made on such date; (ii) the District has performed all obligations to be performed hereunder as of the Closing Date; (iii) except as disclosed in the Limited Offering Memoranda, the District has never been in default as to principal or interest with respect to any obligation issued or guaranteed by the District; (iv) upon platting, the District agrees to take all reasonable action necessary to use the Uniform Method as the means of collecting the Series 2021 Special Assessments as described in the Indenture; and (v) the Limited Offering Memorandum (other than the information under the captions "DESCRIPTION OF THE SERIES 2021 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPER," "TAX MATTERS," "LITIGATION – The Developer" and "UNDERWRITING," as to which no view need be expressed) as of their respective dates, and as of the date hereof, do not contain any untrue statement of a material fact or omits to state a material fact which should be included therein for the purposes for which the Limited Offering Memoranda is to be used, or which is necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading;

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

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

(16) Executed copies of the District's certification as to arbitrage and other matters relative to the tax status of the Bonds under Section 148 of the Internal Revenue Code of 1986, as amended, and a copy of the District's Post Issuance Policies and Procedures;

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

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

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

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

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

(22) A certified copy of the final judgment of the Circuit Court of the Fifth Judicial Circuit of Florida, in and for the County, validating the Bonds and the certificate of no-appeal;

(23) A copy of the "Lake Emma Community Development District Master Engineer's Report" dated March 25, 2020;

(24) A certificate of the District whereby the District has deemed the Preliminary Limited Offering Memorandum final as of its date, except for permitted omissions, as contemplated by Rule 15c2-12 in connection with the limited offering of the Bonds;

(25) A copy of the Master Assessment Methodology for Assessment Area One, dated March 25, 2020, as supplemented by the Supplemental Assessment Methodology for Assessment Area One, dated the date hereof;

(26) Acknowledgments in recordable form by all mortgage holder(s), if any, on lands within the District as to the superior lien of the Series 2021 Special Assessments, in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(27) The Declaration of Consent to Jurisdiction of Lake Emma Community Development District, Imposition of Special Assessments and Imposition of Lien of Record executed and delivered by the Developer and any other entity (other than end users) owning any land within Assessment Area One within the District as of the Closing Date with respect to all real property owned by such entity(ies) within the District

which is subject to the Series 2021 Special Assessments in recordable form and otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel and counsel to the District;

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

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

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

9. **Termination**. The Underwriter shall have the right to terminate its obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Bonds by notifying the District in writing of its election to do so if, after the execution hereof and prior to the Closing: (i) legislation shall have been introduced in or enacted by the Congress of the United States or enacted by the State, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairperson or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation shall have been proposed for consideration by either such committee, by any member thereof, or legislation shall have been favorably reported for passage to either House of Congress of the United States by a committee of such House to which such legislation has been referred for consideration, or a decision shall have been rendered by a court of the United States or the State, including the Tax Court of the United States, or a ruling shall have been made or a regulation shall have been proposed or made or a press release or other form of notice shall have been issued by the Treasury Department of the United States, or the Internal Revenue Service or other federal or State authority, with respect to federal or State taxation upon revenues or other income of the general character to be derived by the District or by any similar body, or upon interest on obligations of the general character of the Bonds, which may have the purpose or effect, directly or indirectly, of materially and adversely affecting the tax exempt status

of the District, its property or income, its securities (including the Bonds) or the interest thereon, or any tax exemption granted or authorized by the State or, which in the reasonable opinion of the Underwriter, affects materially and adversely the market for the Bonds, or the market price generally of obligations of the general character of the Bonds; (ii) the District or the Developer has, without the prior written consent of the Underwriter, offered or issued any bonds, notes or other obligations for borrowed money, or incurred any material liabilities, direct or contingent, or there has been an adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the District or the Developer, other than in the ordinary course of its business; (iii) any event shall have occurred or shall exist which, in the reasonable opinion of the Underwriter, would or might cause the information contained in the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (iv) the District fails to adopt the Assessment Resolutions or fails to perform any action to be performed by it in connection with the levy of the Series 2021 Special Assessments.

10. **Expenses.**

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

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

11. **No Advisory or Fiduciary Role.** The District acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Purchase Contract is an arm's-length commercial transaction between the District and the Underwriter, (ii) in connection with such transaction and with the discussions, undertakings and procedures leading up to such transaction, the Underwriter is and has been acting solely as a principal and not as an advisor (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd Frank Wall Street Reform and Consumer Protection Act)), agent or fiduciary of the District, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the District with respect to the limited offering of the Bonds or the discussions, undertakings and procedures leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has provided

any services or is currently providing other services to the District on other matters) or any other obligation to the District, and the Underwriter has no obligation to the District with respect to the limited offering contemplated hereby except the obligations expressly set forth in this Purchase Contract, (iv) the District has consulted its own legal, financial and other advisors to the extent it has deemed appropriate in connection with the offering of the Bonds, (v) the Underwriter has financial and other interests that differ from those of the District and (vi) the Underwriter has provided to the District required disclosures under Rule G-17 of the MSRB, receipt of which has been acknowledged by a responsible officer of the District.

12. **Notices.** Any notice or other communication to be given to the District under this Purchase Contract may be given by delivering the same in writing to the District Manager at Governmental Management Services – Central Florida, LLC, 135 W. Central Blvd., Ste. # 320, Orlando, Florida 32801, Attention: George Flint, and any notice or other communication to be given to the Underwriter under this Purchase Contract may be given by delivering the same in writing to FMSbonds, Inc., 20660 W. Dixie Highway, North Miami Beach, Florida 33180, Attention: Jon Kessler.

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

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

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

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

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

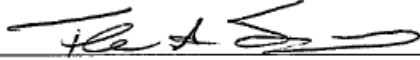
18. **Counterparts; Facsimile; PDF.** This Purchase Contract may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were signatures upon the same instrument. Facsimile and pdf signatures shall be deemed originals.

*[Signature Page to Bond Purchase Contract Follows]*



Very truly yours,

**FMSBONDS, INC.**

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

Accepted and agreed to  
as of the date first written above.

**LAKE EMMA COMMUNITY  
DEVELOPMENT DISTRICT**

By:   
Adam Morgan,  
Chairperson, Board of Supervisors

## **EXHIBIT A**

### **DISCLOSURE AND TRUTH-IN-BONDING STATEMENT**

March 9, 2021

Lake Emma Community Development District  
City of Groveland, Florida

Re: \$7,040,000 Lake Emma Community Development District Special Assessment  
Bonds, Series 2021 (Assessment Area One)

Dear Ladies and Gentlemen:

Pursuant to Chapter 218.385, Florida Statutes, and with respect to the issuance of the above-referenced bonds (the "Bonds"), FMSbonds, Inc. (the "Underwriter") pursuant to a Bond Purchase Contract dated March 9, 2021 (the "Purchase Contract"), between the Underwriter and Lake Emma Community Development District (the "District"), furnishes the following disclosures to the District in connection with the limited offering and sale of the Bonds:

1. The total underwriting discount paid to the Underwriter pursuant to the Purchase Contract for the Bonds is approximately \$20.00 per \$1,000.00 or \$140,800.00.
2. The names, addresses and estimated amounts of compensation of any person who is not regularly employed by, or not a partner or officer of, the Underwriter, bank, banker, or financial consultant or advisor and who enters into an understanding with either the District or the Underwriter, or both, for any paid or promised compensation or valuable consideration directly, expressly or impliedly, to act solely as an intermediary between the District and the Underwriter for the purposes of influencing any transaction in the purchase of the Bonds are: None.
3. The nature and estimated amounts of expenses to be incurred by the Underwriter in connection with the issuance of the Bonds are set forth in Schedule I attached hereto.
4. The management fee charged by the Underwriter is: \$0/\$1,000 or \$0.
5. Any other fee, bonus or other compensation estimated to be paid by the Underwriter in connection with the Bonds to any person not regularly employed or retained by the Underwriter in connection with the Bonds is as follows: None. Squire Patton Boggs (US) LLP has been retained as counsel to the Underwriter and will be compensated by the District.

The District is proposing to issue \$7,040,000 aggregate amount of the Bonds for the purpose of providing funds to: (i) pay the Costs of acquiring and/or constructing a portion of the Assessment Area One Project, (ii) fund Capitalized Interest through at least June 15, 2021, (iii) fund the Series 2021 Reserve Account, and (iv) pay the costs of issuance of the Bonds.

This debt or obligation is expected to be repaid over a period of approximately 30 years and 3 months. At a true interest cost rate of 3.852390% for the Bonds, total interest paid over the life of the Bonds will be \$4,882,787.50.

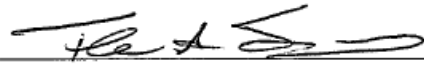
The primary source of repayment for the Bonds are the Series 2021 Special Assessments, imposed and collected by the District. Based solely upon the assumptions set forth in the paragraphs above, the issuance of the Bonds will result in \$394,685.38 (representing the average annual debt service payments due on the Bonds) of the District's special assessment revenues not being available to the District on an annual basis to finance other capital projects of the District; provided however, that in the event that the Bonds were not issued, the District would not be entitled to impose and collect the Series 2021 Special Assessments in the amount of the principal of and interest to be paid on the Bonds.

[Signature Page to Follow]

The address of the Underwriter is:

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

Sincerely,

A handwritten signature in black ink, appearing to read 'T. A. Swinarski', is written over a horizontal line.

Theodore A. Swinarski,  
Senior Vice President - Trading

## **SCHEDULE I**

### **Expenses for Bonds:**

<b><u>Expense</u></b>	<b><u>Amount</u></b>
DALCOMP	\$ 654.00
CUSIP	534.00
DTC	500.00
FINRA/SIPC	693.00
MSRB	297.00
Misc.	<u>250.00</u>
TOTAL:	<u><u>\$2,928.00</u></u>

## **EXHIBIT B**

### **TERMS OF BONDS**

1. **Purchase Price for the Bonds:** \$6,951,027.55 (representing the \$7,040,000.00 aggregate principal amount of the Bonds, plus net original issue premium of \$51,827.55 and less an underwriting discount of \$140,800.00).
2. **Principal Amounts, Maturities, Interest Rates, Yields and Prices:**

<u>Principal Amount</u>	<u>Maturity Date (June 15)</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>
\$ 745,000	2026*	2.50%	2.50%	100.000
850,000	2031*	3.10	3.10	100.000
2,215,000	2041*	3.50	3.55	99.279
3,230,000	2051*	4.00	3.75**	102.099

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\* Term Bond.

\*\* Yield to June 15, 2031, the first optional redemption date.

The Underwriter represents that it has sold at least 10% of each maturity of the Bonds at the offering prices set forth above as of the sale date.

3. **Redemption Provisions:**

#### Optional Redemption

The Series 2021 Bonds may, at the option of the District, provided written notice thereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after June 15, 2031 (less than all Series 2021 Bonds of a maturity to be selected randomly), at a Redemption Price equal to the principal amount of Series 2021 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2021 Optional Redemption Subaccount of the Series 2021 Bond Redemption Account.

[Remainder of page intentionally left blank.]

### Mandatory Sinking Fund Redemption

The Series 2021 Bonds maturing on June 15, 2026 are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2021 Sinking Fund Account on June 15 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
2022	\$140,000
2023	145,000
2024	150,000
2025	155,000
2026*	155,000

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\*Maturity

The Series 2021 Bonds maturing on June 15, 2031 are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2021 Sinking Fund Account on June 15 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
2027	\$160,000
2028	165,000
2029	170,000
2030	175,000
2031*	180,000

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\*Maturity

[Remainder of page intentionally left blank.]

The Series 2021 Bonds maturing on June 15, 2041 are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2021 Sinking Fund Account on June 15 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<b><u>Year</u></b>	<b><u>Mandatory Sinking Fund Redemption Amount</u></b>
2032	\$190,000
2033	195,000
2034	200,000
2035	210,000
2036	215,000
2037	225,000
2038	230,000
2039	240,000
2040	250,000
2041*	260,000

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\*Maturity

The Series 2021 Bonds maturing on June 15, 2051 are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2021 Sinking Fund Account on June 15 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<b><u>Year</u></b>	<b><u>Mandatory Sinking Fund Redemption Amount</u></b>
2042	\$270,000
2043	280,000
2044	290,000
2045	300,000
2046	315,000
2047	325,000
2048	340,000
2049	355,000
2050	370,000
2051*	385,000

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\*Maturity

Upon any redemption of Series 2021 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2021 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2021 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2021 Bonds in any year. In the event of a redemption or



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

#### Extraordinary Mandatory Redemption

The Series 2021 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part, on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to one hundred percent (100%) of the principal amount of the Series 2021 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2021 Prepayment Principal deposited into the Series 2021 Prepayment Subaccount of the Series 2021 Bond Redemption Account (taking into account the credit from the Series 2021 Reserve Account pursuant to the provisions of the First Supplemental Indenture) following the Prepayment in whole or in part of Series 2021 Special Assessments on any assessable property within Assessment Area One within the District in accordance with the provisions of the First Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2021 Funds, Accounts and subaccounts in the Funds and Accounts (other than the Series 2021 Rebate Fund and the Series 2021 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2021 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) upon the Completion Date, from any funds remaining on deposit in the Series 2021 Acquisition and Construction Account not otherwise reserved to complete the Assessment Area One Project and which have been transferred to the Series 2021 General Redemption Subaccount of the Series 2021 Bond Redemption Account.

## **EXHIBIT C**

### **BOND COUNSEL’S SUPPLEMENTAL OPINION**

March 30, 2021

Lake Emma Community Development District  
City of Groveland, Florida

FMSbonds, Inc.  
North Miami Beach, Florida

Re: \$7,040,000 Lake Emma Community Development District Special Assessment  
Bonds, Series 2021 (Assessment Area One)

Ladies and Gentlemen:

We have acted as Bond Counsel to the Lake Emma Community Development District (the “District”), a community development district established and existing pursuant to Chapter 190 of the Florida Statutes, as amended (the “Act”), in connection with the issuance by the District of its \$7,040,000 original aggregate principal amount of Lake Emma Community Development District Special Assessment Bonds, Series 2021 (Assessment Area One) (the “Bonds”). The Bonds are secured pursuant to that certain Master Trust Indenture, dated March 1, 2021 (the “Master Indenture”), as supplemented by that certain First Supplemental Trust Indenture, dated as of March 1, 2021 (the “First Supplemental Indenture” and, together with the Master Indenture, the “Indenture”) by and between the District and U.S. Bank National Association, as trustee (the “Trustee”).

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

The District has entered into a Bond Purchase Contract dated March 9, 2021 (the “Purchase Contract”), for the purchase of the Bonds. Capitalized words used, but not defined, herein shall have the meanings ascribed thereto in the Purchase Contract.

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

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

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

3. The information in the Limited Offering Memorandum under the captions “INTRODUCTION,” “DESCRIPTION OF THE SERIES 2021 BONDS” (except for the information under the subheading entitled “– Book-Entry Only System”), “SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS” (except for the information under the subheading entitled “– Assessment Methodology / Projected Level of District Assessments”), and “APPENDIX A – PROPOSED FORMS OF INDENTURE” insofar as such statements constitute descriptions of the Bonds and the Indenture, are accurate as to the matters set forth or documents described therein, and the information under the captions “TAX MATTERS” and “AGREEMENT BY THE STATE,” insofar as such information purports to describe or summarize certain provisions of the laws of the State of Florida and the provisions of the Internal Revenue Code of 1986, as amended is correct as to matters of law.

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

Very truly yours,

## **EXHIBIT D**

### **OPINION OF DISTRICT COUNSEL**

March 30, 2021

Lake Emma Community Development District  
Groveland, Florida

FMSbonds, Inc.  
North Miami Beach, Florida

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

Re: \$7,040,000 Lake Emma Community Development District Special Assessment  
Bonds, Series 2021 (Assessment Area One)

Ladies and Gentlemen:

We serve as counsel to the Lake Emma Community Development District (“**District**”), a local unit of special-purpose government established pursuant to the laws of the State of Florida, in connection with the sale by the District of its \$7,040,000 Lake Emma Community Development District Special Assessment Bonds, Series 2021 (Assessment Area One) (“**Bonds**”). This letter is delivered to you pursuant to Section 3.01 of the Master Indenture (defined below), Section 2.09 of the Supplemental Trust Indenture (defined below), and Section 8(c)(6) of the Bond Purchase Contract (referenced below), and is effective as of the date first written above. Each capitalized term not otherwise defined herein has the meaning given to it in the Indenture (defined herein).

#### **A. DOCUMENTS EXAMINED**

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

1. Ordinance No. 2019-54 duly enacted by the City Council of the City of Groveland, Florida, on December 2, 2019, and effective on December 2, 2019 (“**Establishment Ordinance**”);
2. the *Master Trust Indenture*, dated as of March 1, 2021 (“**Master Indenture**”), as supplemented by the *First Supplemental Trust Indenture*, dated as of March 1, 2021 (“**Supplemental Trust Indenture**,” and together with the Master Indenture, “**Indenture**”), each by and between the District and U.S. Bank National Association, as trustee (“**Trustee**”);

3. Resolutions Nos. 2020-33 and 2021-01 adopted by the District on September 25, 2020, and February 24, 2021, respectively (collectively, “**Bond Resolution**”);
4. the *Master Engineer’s Report* dated March 25, 2020 (“**Engineer’s Report**”), which describes among other things, the “**Assessment Area One Project**”;
5. the *Master Special Assessment Methodology Report* dated March 25, 2020, and the *Supplemental Assessment Methodology for Assessment Area One (Assessment Area One Project)* dated March 9, 2021, as may be amended and supplemented from time to time (collectively, “**Assessment Methodology**”);
6. Resolution Nos. 2020-29, 2020-30, 2020-34 and 2021-\_\_\_\_ adopted by the Board on March 25, 2020, March 25, 2020, May 27, 2020 and March 24, 2021, respectively (collectively, “**Assessment Resolution**”), establishing the debt service special assessments (“**Debt Assessments**”) securing the Bonds;
7. the Final Judgment issued on June 10, 2020, by the Circuit Court for the Fifth Judicial Circuit in and for Lake County, Florida, in Case No. 35-2020-CA-000621, and Certificate of No Appeal issued on July 16, 2020;
8. the Preliminary Limited Offering Memorandum dated March 5, 2021 (“**PLOM**”) and Limited Offering Memorandum dated March 9, 2021 (“**LOM**”);
9. certain certifications by FMSbonds, Inc. (“**Underwriter**”), as underwriter to the sale of the Bonds;
10. certain certifications of Dewberry Engineers Inc., as “**District Engineer**”;
11. certain certifications of Governmental Management Services – Central Florida, LLC, as “**District Manager and Assessment Consultant**”;
12. certain certifications of Lennar Homes, LLC, a Florida limited liability company (“**Developer**”);
13. general and closing certificate of the District;
14. an opinion of Greenberg Traurig, P.A. (“**Bond Counsel**”) issued to the District in connection with the sale and issuance of the Bonds;
15. an opinion of Greenberg Traurig, P.A., counsel to the Developer, issued to the District and the Underwriter in connection with the sale and issuance of the Bonds;
16. the following agreements (collectively, “**Bond Agreements**”):
  - (a) the Continuing Disclosure Agreement dated March 30, 2021 by and among the District, the Developer and a dissemination agent;

- (b) the Bond Purchase Contract between Underwriter and the District and dated March 9, 2021 (“**BPA**”);
  - (c) the Acquisition Agreement between the District and the Developer and dated March 30, 2021;
  - (d) the Completion Agreement by and between the District and the Developer and dated March 30, 2021;
  - (e) the Collateral Assignment and Assumption Agreement between the District and the Developer and dated March 30, 2021; and
17. the Declaration of Consent to Jurisdiction executed by the Developer; and
18. such other documents as we have deemed necessary or appropriate in rendering the opinions set forth below.

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

## B. RELIANCE

This opinion is solely for the benefit of (i) the District; (ii) the Underwriter; and (iii) the Trustee provided however, that the Trustee may only rely on this opinion for the limited purposes of the opinions stated in Sections C.1, C.2 and C.3. Notwithstanding the foregoing, no attorney-client relationship has existed or exists between the undersigned and the Underwriter or Trustee in connection with the Bonds by virtue of this opinion. This opinion may not be relied on by any other party or for any other purpose without our prior written consent.

## C. OPINIONS

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

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

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

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

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

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

6. **PLOM and LOM** – The District has duly authorized the execution, delivery and distribution by the Underwriter of the PLOM and LOM. To our knowledge, and based upon our review of the PLOM and LOM and without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the PLOM and LOM, and as of the date of their respective issuances, and with respect to the PLOM, the date of the BPA, and with respect to the LOM, the date hereof, nothing has come to our attention which would lead us to believe that the PLOM and LOM contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading, provided however that the opinions stated herein extend only to the following provisions of the PLOM and LOM: “SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS – Assessment Methodology/Projected Level of District Assessments,” “– Prepayment of Series 2021 Special Assessments” and “– Developer Agreements,” “ENFORCEMENT OF ASSESSMENT COLLECTIONS,” “THE DISTRICT,” (excluding the subcaption “the District Manager and Other Consultants”) “ASSESSMENT METHODOLOGY,” “AGREEMENT BY THE STATE,” “LEGALITY FOR INVESTMENT,” “LITIGATION – The District,” “CONTINUING DISCLOSURE” (as it relates to the District only), “VALIDATION,” and “AUTHORIZATION AND APPROVAL,” and further provided however that the opinions stated herein do not extend to any statements that

constitute descriptions of the Bonds or the Indenture. No information or opinion is offered as to any remaining provisions of the PLOM or LOM.

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

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

9. ***Authority to Undertake the Assessment Area One Project*** - The District has good right and lawful authority under the Act to undertake, finance, acquire, construct, own, and operate the Assessment Area One Project, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body.

#### D. CERTAIN ASSUMPTIONS

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

#### E. CERTAIN QUALIFICATIONS



The foregoing opinions are subject to the following qualifications:

1. The opinions or statements expressed above are based solely on the laws of Florida in effect at the time of issuance of the Bonds. Accordingly, we express no opinion nor make any statement regarding the effect or application of the laws of the federal government (including but not limited to the Internal Revenue Code or any proposed changes thereto), or any other state or other jurisdiction.
2. Our opinion as to enforceability of any document is subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium, liquidation, readjustment of debt, or similar laws, relating to or affecting creditors' rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and to the exercise of judicial discretion in appropriate cases, including the fact that specific performance and other equitable remedies are granted only in the discretion of a court.
3. Nothing herein shall be construed as an opinion regarding the possible applicability of state securities or "blue sky" laws or federal securities laws, as to which no opinion is expressed.
4. We further express no opinion as to the necessity for an interest rate waiver under Florida law, or the applicability of any provision or section of the Internal Revenue Code.
5. We express no opinion and make no representations with regard to financial, project, statistical or other similar information or data. We express no opinion as to compliance with any state or federal tax laws.
6. We have not reviewed, and therefore express no opinion, regarding any land use, real property or other related items, including but not limited to whether the Developer is able to convey good and marketable title to any particular real property or interest therein and related to the Assessment Area One Project.
7. With respect to any of the opinions set forth in this letter which are based on or qualified by the phrase "to our knowledge," the words "to our knowledge" signify that, in the course of our representation of the District, no facts have come to our attention that would give us actual knowledge that any such opinions or other matters are not accurate. Except to the extent expressly set forth herein, we have not undertaken any independent investigation to determine the existence or absence of any such facts, and no inference as to our knowledge of the existence of such facts should be drawn from the fact of our representation of the District.
8. The opinions set forth herein are based on factual representations made to us as of the date hereof. We assume no duty to update or supplement our opinions to reflect any facts or circumstances that may thereafter come to our attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, our opinions are not a guarantee of a particular result, and are not binding on the courts or any other entity; rather, our opinions represent our professional judgment based

on our review of existing law, and in reliance on the representations and covenants that we deem relevant to such opinions.

Very truly yours,

Hopping Green & Sams, P.A.

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**EXHIBIT E**

**DEVELOPER'S COUNSEL'S OPINION**

March 30, 2021

Lake Emma Community Development District  
City of Groveland, Florida

U.S. Bank National Association, as Trustee  
Orlando, Florida

FMSbonds, Inc.  
North Miami Beach, Florida

Re: \$7,040,000 Lake Emma Community Development District Special Assessment  
Bonds, Series 2021 (Assessment Area One) (the "Bonds")

Ladies and Gentlemen:

We are special counsel for Lennar Homes, LLC, a Florida limited liability company ("Developer"), in connection with the above-referenced issuance of the Bonds by the Lake Emma Community Development District (the "District") ("Bond Transaction"). This opinion letter is furnished to you at the request of and is given with the consent of the Developer.

This opinion is delivered specifically in connection with (a) the execution and delivery by Developer of the following documents, each of even date herewith unless otherwise stated, and all relating to the Bond Transaction (collectively, the "Developer Documents"):

(i) Declaration of Consent to Jurisdiction of Lake Emma Community Development District and to Imposition of Special Assessments ("Declaration of Consent");

(ii) Continuing Disclosure Agreement, by and among Developer, the District and Governmental Management Services – Central Florida, LLC;

(iii) Amended and Restated Agreement between the District and the Developer, Regarding the Acquisition of Certain Work Product, Improvements and Real Property;

(iv) Agreement between the District and the Developer Regarding the Completion and Conveyance of Certain Improvements Relating to the Assessment Area One Project;

(v) Collateral Assignment and Assumption of Development Rights by and between the District and the Developer;

(vii) Certificate of Developer by Lennar Homes, LLC.

Capitalized terms used but not defined in this opinion shall have the meanings ascribed to them in the Developer Documents or that certain Preliminary Limited Offering Memorandum dated March 5, 2021 and the Limited Offering Memorandum dated March 9, 2021, both pertaining to the Bond Transaction (collectively, the **“Limited Offering Memoranda”**).

In our capacity as counsel to Developer in connection with the Bond Transaction, we have examined the Developer Documents, and the following organizational documents (collectively, the **“Developer Organizational Documents”**):

(a) Articles of Organization of Developer filed with the Florida Department of State on November 30, 2006 as Document No. L06000114706;

(b) Limited Liability Company Agreement of Lennar Homes, LLC, dated as of August 23, 2016; and

(c) Certificate of Active Status, dated \_\_\_\_\_, 20\_\_, issued by the Florida Department of State as to Developer.

(d) Certificate of Developer by Lennar Homes, LLC.

Further, we have examined such matters of law as we have considered necessary or appropriate for the expression of the opinions contained herein. Where appropriate, we have relied on certificates, resolutions, consents and representations of Developer, its representatives, and other parties to the Bond Transaction.

The opinions hereinafter expressed are subject to the following qualifications:

A. The enforceability of the Developer Documents in accordance with their respective terms is subject to (i) the effect of any applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or other laws affecting creditors’ rights and/or remedies generally, and (ii) general equitable principles which limit specific enforcement of, or indemnification provisions in the Developer Documents. Our opinion as to enforceability of any document is, therefore, subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium, liquidation, readjustment of debt, or similar laws relating to or affecting creditors’ rights and/or remedies generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), commercial reasonableness, good faith and the exercise of judicial discretion in appropriate cases.

B. Certain rights and remedies contained in the Developer Documents may be rendered ineffective, or limited, by applicable laws or judicial decisions governing such provisions, but such laws and judicial decisions do not, in our opinion, make the Developer Documents inadequate for the practical realization of the benefits intended to be provided by the Developer Documents.

C. We have examined the originals or copies of such records of the Developer, certificates of public officials, the Developer Organizational Documents, and such other agreements, instruments and documents that we have deemed necessary as a basis for the opinions hereinafter expressed.

D. In rendering this opinion, we have assumed the accuracy and truthfulness of all public records and of all certifications, documents and other proceedings examined by us that have been executed or certified by the public officials acting within the scope of their official capacities and have not verified the accuracy or truthfulness thereof.

E. In rendering this opinion, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, conformed or photostatic copies, and the legal capacity of all natural persons.

F. Except for Developer, we have assumed that on the date of closing of the Bond Transaction, each other party to the Developer Documents has the requisite power and authority to enter into and perform its respective obligations under the Developer Documents, and has duly authorized and executed and delivered the respective Developer Documents, and that such Developer Documents are valid, binding and enforceable against such other parties.

G. We have assumed that the Developer Documents reviewed by us contain the entire agreement of the parties with respect to the subject matter thereof, and that there are no other oral or written agreements between the parties that would modify the Developer Documents.

H. As to any fact relevant to this opinion, we have relied solely upon representations of Developer. Except to the extent expressly set forth herein, we have not undertaken any independent investigation to determine the existence or absence of any such facts, and no inference as our knowledge of the existence of such facts should be drawn from the fact of our limited representation of Developer in connection with the Bond Transaction. Whenever our opinion herein with respect to the existence or absence of facts is indicated to be based upon our knowledge or awareness, it is intended to signify that during the course of our limited representation of Developer as herein described, no information has come to our attention which would give us knowledge of the existence or absence of such facts.

I. The opinions expressed herein relate solely to Florida law and the laws of the United States of America as now existing. We express no opinion with regard to any matters which may be, or which purport to be, governed by the laws of any other state or jurisdiction. Nothing herein shall be construed as an opinion regarding the possible applicability of federal or state securities laws, as to which no opinion is expressed.

J. We exclude from this opinion letter any opinion as to the applicability or effect of any Federal or state taxes, including income taxes, sales taxes and franchise fees.

K. We exclude from this opinion any opinion as to title matters concerning any real or personal property.

L. We express no opinions other than those specifically set forth herein and no other opinions may be considered implied or inferred hereby.

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

1. Developer is a Florida limited liability company, in good standing under the laws of the State of Florida, and authorized to transact business in the State of Florida.

2. Developer has the power to conduct its business and to undertake the commitments and obligations as described in the Limited Offering Memoranda, and to enter into the Developer Documents.

3. The Developer Documents have been authorized by all necessary limited liability company action, executed and delivered by Developer and, assuming the due authorization, execution and delivery of each Developer Document by the other parties thereto, the Developer Documents constitute legal, valid and binding obligations of Developer, enforceable in accordance with their respective terms.

4. The execution, delivery and performance of the Developer Documents by Developer do not violate (a) Developer's organizational documents, (b) to our knowledge, any agreement, instrument of Florida law, rule or regulation known to us to which Developer is a party or by which Developer's assets are or may be bound; or (c) to our knowledge, any judgment, decree or order of any administrative tribunal, which judgment, decree, or order is binding on Developer or its assets.

5. Based on our representation of Developer as special counsel to Developer in the Bond Transaction (we have not separately acted as land use, permitting, environmental or development counsel to Developer) and our limited participation in the preparation of the Limited Offering Memoranda, nothing has come to our attention that would lead us to believe the information contained in the Limited Offering Memoranda under the captions "THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA ONE PROJECT," "THE DEVELOPMENT," "THE DEVELOPER," "BONDHOLDERS' RISKS" (as it relates to the Developer and the Development) and "LITIGATION – The Developer," does not accurately and fairly present the information purported to be shown or contains any untrue statement of a material fact, nor omits to state any material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading as of the respective dates of the Limited Offering Memoranda or as of the date hereof.

6. In our limited role as special counsel to Developer in the Bond Transaction, nothing has come to our attention that would lead us to believe that Developer is not in compliance in all material respects with all provisions of applicable law in all material matters relating to Developer as described in the Limited Offering Memoranda. Except as described in the Limited Offering Memoranda, including, without limitation, the section thereof entitled "THE DEVELOPMENT": (a) we have no knowledge that Developer has not received all government permits required in connection with the development of the District as described in the Limited Offering Memoranda, other than certain permits, which permits are expected to be received in due course; (b) we have no knowledge of any default of any zoning condition, land use permit or development agreement which would adversely affect the ability of the District to be developed and completed as described in the Limited Offering Memoranda; and (c) we have no knowledge and are not otherwise aware

of any reason to believe that any permits, consents and licenses required to complete the development of the District as described in the Limited Offering Memoranda will not be obtained in due course as required.

7. To our knowledge, based on the Certificate of Developer of Lennar Homes, LLC as to certain factual matters, the levy of the Series 2021 Special Assessments on the District will not conflict with or constitute a breach of or default under any agreement, indenture or other instrument to which Developer is a party or to which Developer or any of its property or assets is subject.

8. To our knowledge, based on the Certificate of Developer of Lennar Homes, LLC as to certain factual matters, and without a docket search, there is no threatened litigation which would prevent or prohibit the development of the District in accordance with the description thereof in the Limited Offering Memoranda and the Engineer's Report annexed thereto, or which may result in any material adverse change in the business, properties, assets or financial condition of Developer.

9. To our knowledge, based on the Certificate of Developer of Lennar Homes, LLC as to certain factual matters, and without a docket search, Developer has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of the State of Florida. To our knowledge, based on a certificate of Developer as to certain factual matters, Developer has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

10. To our knowledge, based on the Certificate of Developer of Lennar Homes, LLC as to certain factual matters, Developer is not in default under any mortgage, trust indenture, lease or other instrument to which it or any of its assets is subject, which default would have a material adverse effect on the Bonds or the development of the District Lands.

This opinion letter speaks only as of the date hereof and we assume no obligation to update or supplement this opinion letter if any applicable laws change after the date of this opinion letter or if we become aware after the date of this opinion letter of any facts, whether existing before or arising after the date hereof, that might change the opinions expressed above.

We have no obligation to update this opinion letter or otherwise advise you with respect to any event or circumstance arising after the date hereof or with respect to events or circumstances occurring prior to the date hereof, which are not known to us but of which we subsequently become aware. This opinion letter is provided as a legal opinion only and not as a guaranty or warranty of the matters discussed herein or in documents referred to herein. No opinion may be inferred or implied beyond the matters expressly stated herein.

This opinion letter is furnished by us in our limited capacity as special counsel to Developer in connection with the Bond Transaction. No attorney-client relationship has existed or exists

between our firm and FMSbonds, Inc., or U.S. Bank National Association, as Trustee, in connection with the Bond Transaction, the Bonds or by virtue of this letter.

This opinion letter has been prepared and is to be construed in accordance with the Report on Third-Party Legal Opinion Customary Practice in Florida, dated December 3, 2011 (“**Report**”). The Report is incorporated by reference into this opinion letter.

This opinion is solely for the benefit of the addressees in connection with the Bond Transaction and this opinion may not be circulated, quoted, or otherwise referred to or relied upon in any manner, nor used, by any other persons or entities or for any other purpose without our express written consent in each instance.

Very truly yours,

GREENBERG TRAURIG, P.A.



## **EXHIBIT F**

### **CERTIFICATE OF DEVELOPER**

Lennar Homes, LLC, a Florida limited liability company (the “Developer”), DOES HEREBY CERTIFY, that:

1. This Certificate of the Developer is furnished pursuant to Section 8(c)(11) of the Bond Purchase Contract dated March 9, 2021 (the “Purchase Contract”) between Lake Emma Community Development District (the “District”) and FMSbonds, Inc. (the “Underwriter”) relating to the sale by the District of its \$7,040,000 original aggregate principal amount of Lake Emma Community Development District Special Assessment Bonds, Series 2021 (Assessment Area One) (the “Bonds”). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract.

2. The Developer is a limited liability company organized and existing under the laws of the State of Florida, pursuant to Articles of Organization of Developer, filed with the Florida Secretary of State on November 30, 2006 as Document No. L06000114706, and Limited Liability Company Agreement of Lennar Homes, LLC, dated as of August 23, 2016, which remain in full force and affect without amendment. The Developer’s status is active with the State of Florida Department of State.

3. Representatives of the Developer have provided information to the District to be used in connection with the offering by the District of its Bonds, pursuant to a Preliminary Limited Offering Memorandum dated March 5, 2021 and a final Limited Offering Memorandum, dated March 9, 2021, including the appendices attached thereto (collectively, the “Limited Offering Memoranda”).

4. Each of the Completion Agreement, Acquisition Agreement, Collateral Assignment, Continuing Disclosure Agreement, and Declaration of Consent, each as defined in the Purchase Contract (collectively, the “Developer Documents”), constitutes a valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms.

5. The Developer has reviewed and approved the information contained in the Limited Offering Memoranda under the captions “BONDOWNERS’ RISKS” (as it relates to the Developer and the Development), “THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA ONE PROJECT,” “THE DEVELOPMENT,” “THE DEVELOPER,” “LITIGATION – The Developer” and “CONTINUING DISCLOSURE” (as it relates to the Developer) and warrants and represents that such information did not as of their respective dates, and does not as of the date hereof, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, the Developer is not aware of any other information in the Limited Offering Memoranda that contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

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

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

8. The Developer hereby represents that it owns all of the land in the District that will be subject to the Series 2021 Special Assessments, and hereby consents to the levy of the Series 2021 Special Assessments on the lands in the District owned by the Developer. The levy of the Series 2021 Special Assessments on the lands in the District will not conflict with or constitute a breach of or default under any agreement, mortgage, lien or other instrument to which the Developer is a party or to which its property or assets are subject.

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

10. The Developer acknowledges that the Bonds have the debt service requirements set forth in the Limited Offering Memorandum and that the Series 2021 Special Assessments will be levied by the District at times, and in amounts sufficient, to enable the District to pay debt service on the Bonds when due.

11. To the best of our knowledge, the Developer is not in default under any other resolution, ordinance, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which the Developer is subject or by which the Developer or its properties are or may be bound, which would have a material adverse effect on the consummation of the transactions contemplated by the Financing Documents, Developer Documents or on the Development and is current in the payment of all ad valorem, federal and state taxes associated with the Development.

12. Except as otherwise disclosed in the Limited Offering Memoranda, there is no action, suit or proceedings at law or in equity by or before any court or public board or body pending or, solely to the best of our knowledge, threatened against the Developer (or any basis therefor) (a) seeking to restrain or enjoin the execution or delivery of Financing Documents and/or Developer Documents to which the Developer is a party, (b) contesting or affecting the validity or enforceability of the Financing Documents and/or Developer Documents, or any and all such other agreements or documents as may be required to be executed, or the transactions contemplated thereunder, (c) contesting or affecting the establishment or existence, of the Developer, or of the Developer's business, assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Developer, or (d) that would have a material and adverse effect upon the ability of the Developer to (i) complete the development of lands within the District as described in the Limited Offering Memoranda, (ii) pay the Series 2021 Special Assessments imposed against the land within the District owned by the Developer, or (iii) perform its various obligations as described in the Limited Offering Memoranda.

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

14. The Developer acknowledges that it will have no rights under Chapter 170, Florida Statutes, as amended, to prepay, without interest, the Series 2021 Special Assessments imposed on lands in the District owned by the Developer within thirty (30) days following completion of the Assessment Area One Project and acceptance thereof by the District; provided, however, nothing herein shall limit the rights of property owners to prepay the Series 2021 Special Assessments with interest as set forth in the Assessment Proceedings.

15. Except as disclosed in the Limited Offering Memoranda, the Developer has not knowingly failed to timely comply with its continuing disclosure obligations in any material respects that resulted in the filing of a material event notice for any continuing disclosure agreements previously entered into in connection with the prior offering of securities.

16. The Developer is not in default of any obligations to pay special assessments and the Developer is not insolvent.

Dated: March 30, 2021.

**LENNAR HOMES, LLC**, a Florida limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## **EXHIBIT G**

### **CERTIFICATE OF ENGINEER**

Dewberry Engineers Inc. (the “Engineers”), DOES HEREBY CERTIFY, that:

1. This certificate is furnished pursuant to Section 8(c)(18) of the Bond Purchase Contract dated March 9, 2021 (the “Purchase Contract”), by and between Lake Emma Community Development District (the “District”) and FMSbonds, Inc. with respect to the \$7,040,000 Lake Emma Community Development District Special Assessment Bonds, Series 2021 (Assessment Area One) (the “Bonds”). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Preliminary Limited Offering Memorandum dated March 5, 2021 and the Limited Offering Memorandum, dated March 9, 2021, including the appendices attached thereto, relating to the Bonds (collectively, the “Limited Offering Memoranda”), as applicable.

2. The Engineers have been retained by the District as consulting engineers.

3. The plans and specifications for the Assessment Area One Project (as described in the Limited Offering Memoranda) improvements were approved or will be approved by all regulatory bodies required to approve them prior to construction. All environmental and other regulatory permits or approvals required in connection with the construction of the Assessment Area One Project have either been obtained or are reasonably expected to be obtained in the ordinary course.

4. The Engineers prepared the report entitled “Lake Emma Community Development District Master Engineer’s Report” dated March 25, 2020 (the “Report”). The Report sets forth the estimated cost of the Assessment Area One Project and was prepared in accordance with generally accepted engineering principles. The Report is included as “APPENDIX C – ENGINEER’S REPORT” to the Limited Offering Memoranda and a description of the Report and certain other information relating to the Assessment Area One Project and the development of the District are included in the Limited Offering Memoranda under the captions “THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA ONE PROJECT” and “THE DEVELOPMENT.” The Report and said information are true and complete in all material respects, contain no untrue statement of a material fact, and do not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The Engineers hereby consent to the inclusion of the Report as “APPENDIX C – ENGINEER’S REPORT” to the Limited Offering Memoranda and to the references to the Engineers in the Limited Offering Memoranda.

6. The portion of the Assessment Area One Project improvements to be acquired with the proceeds of the Bonds will be completed in accordance with the plans and specifications therefore and in sound workmanlike manner and in accordance with industry standards. The purchase price expected to be paid by the District, based on current construction cost estimates, to the Developer for any future acquisition of the improvements included within the Assessment Area

One Project does not exceed the lesser of the actual cost of the Assessment Area One Project or the fair market value of the assets acquired by the District.

7. To the best of our knowledge, after due inquiry, the Developer is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Developer and the Development as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) all government permits required in connection with the construction of the Development as described in the Limited Offering Memoranda have been received, or are reasonably expected to be obtained; (b) we are not aware of any default of any zoning condition, land use permit or development agreement which would adversely affect the ability to complete development of the Development as described in the Limited Offering Memoranda and all appendices thereto; and (c) we have no actual knowledge and are not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the Development as described in the Limited Offering Memoranda will not be obtained in due course as required by the Developer, or any other person or entity, necessary for the development of the Development as described in the Limited Offering Memoranda and all appendices thereto.

8. There is adequate water and sewer service capacity to serve all of the homes being constructed within Assessment Area One within the District.

Date: March 30, 2021

**DEWBERRY ENGINEERS INC.**

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## **EXHIBIT H**

### **CERTIFICATE OF DISTRICT MANAGER AND METHODOLOGY CONSULTANT**

Governmental Management Services – Central Florida, LLC (“GMS”), DOES HEREBY CERTIFY, that:

1. This certificate is furnished pursuant to Section 8(c)(19) of the Bond Purchase Contract dated March 9, 2021 (the “Purchase Contract”), by and between Lake Emma Community Development District (the “District”) and FMSbonds, Inc. with respect to the \$7,040,000 Lake Emma Community Development District Special Assessment Bonds, Series 2021 (Assessment Area One) (the “Bonds”). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Limited Offering Memoranda (as hereinafter defined) relating to the Bonds, as applicable.

2. GMS has acted as district manager and methodology consultant to the District in connection with the sale and issuance by the District of its Bonds and has participated in the preparation of the Preliminary Limited Offering Memorandum dated March 5, 2021 and the Limited Offering Memorandum, dated March 9, 2021, including the appendices attached thereto (collectively, the “Limited Offering Memoranda”).

3. In connection with the issuance of the Bonds, we have been retained by the District to prepare the Master Assessment Methodology for Assessment Area One dated March 25, 2020, as supplemented by the Supplemental Assessment Methodology for Assessment Area One dated March 9, 2021 (collectively, the “Assessment Methodology”), which Assessment Methodology has been included as an appendix to the Limited Offering Memoranda. We hereby consent to the use of such Assessment Methodology in the Limited Offering Memoranda and consent to the references to us therein.

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

5. The information set forth in the Limited Offering Memoranda under the subcaptions “SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2021 BONDS – Assessment Methodology/Projected Level of District Assessments”, “THE DISTRICT,” “THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA ONE PROJECT,” “ASSESSMENT METHODOLOGY,” “LITIGATION – The District,” “CONTINGENT FEES,” “EXPERTS,” “FINANCIAL INFORMATION,” “DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS,” “CONTINUING DISCLOSURE,” and in “APPENDIX D – ASSESSMENT METHODOLOGY” did not as of the respective dates of the Limited Offering Memoranda and does not as of the date hereof contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

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

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

8. The benefit from the Assessment Area One Project equals or exceeds the Series 2021 Special Assessments, and such Series 2021 Special Assessments are fairly and reasonably allocated across all lands subject to the Series 2021 Special Assessments. Moreover, the assessments, as initially levied, and as may be reallocated from time to time as permitted by resolutions adopted by the District with respect to the Series 2021 Special Assessments, are sufficient to enable the District to pay the debt service on the Bonds through the final maturity thereof.

Dated: March 30, 2021.

**GOVERNMENTAL MANAGEMENT  
SERVICES – CENTRAL FLORIDA, LLC,**  
a Florida limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



## SECTION V

# SECTION A

## RESOLUTION 2021-07

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2021, submitted to the Board of Supervisors (“**Board**”) of the Lake Emma Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; 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 governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> 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; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT:**

#### **SECTION 1. BUDGET**

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**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.
- c. 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 Lake Emma Community Development District for the Fiscal Year Ending September 30, 2022.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption and shall remain on the website for at least 2 years.

## **SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2021/2022, the sum of \$\_\_\_\_\_ 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 in the following fashion:

TOTAL GENERAL FUND	\$ _____
DEBT SERVICE FUND(S)	\$ _____
TOTAL ALL FUNDS	\$ _____

## **SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2021/2022 or within 60 days following the end of the Fiscal Year 2021/2022 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 paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 28TH DAY OF JULY, 2021.**

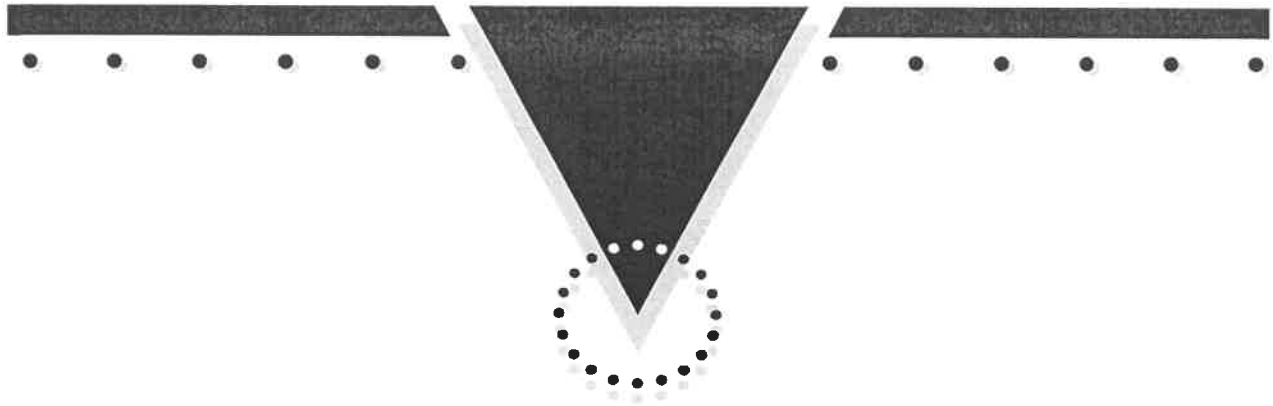
ATTEST:

**LAKE EMMA COMMUNITY  
DEVELOPMENT DISTRICT**

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

By: \_\_\_\_\_

Its: \_\_\_\_\_



**Lake Emma**  
**Community Development District**

**Proposed Budget**  
**FY 2022**



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# Lake Emma

## Community Development District

### Fiscal Year 2022 General Fund

Adopted Budget FY2021	Actual Thru 6/30/21	Projected Next 3 Months	Total Thru 9/30/21	Proposed Budget FY2022
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#### Revenues

Administrative Assessments	\$0	\$0	\$0	\$0	\$74,749
Maintenance Assessments	\$0	\$0	\$0	\$0	\$107,769
Developer Contributions	\$119,818	\$48,358	\$21,484	\$69,842	\$0

<b>Total Revenues</b>	<b>\$119,818</b>	<b>\$48,358</b>	<b>\$21,484</b>	<b>\$69,842</b>	<b>\$182,518</b>
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#### Expenditures

##### Administrative

Supervisor Fees	\$12,000	\$400	\$1,200	\$1,600	\$12,000
FICA Expense	\$918	\$31	\$92	\$122	\$918
Engineering	\$12,000	\$1,410	\$590	\$2,000	\$12,000
Attorney	\$25,000	\$8,756	\$5,400	\$14,156	\$25,000
Dissemination	\$3,500	\$875	\$875	\$1,750	\$3,500
Arbitrage	\$450	\$0	\$0	\$0	\$450
Annual Audit	\$5,000	\$2,800	\$0	\$2,800	\$4,500
Trustee Fees	\$5,000	\$0	\$0	\$0	\$ 5,000
Assessment Administration	\$5,000	\$0	\$0	\$0	\$ 5,000
Management Fees	\$35,000	\$26,250	\$8,750	\$35,000	\$3 5,000
Information Technology	\$1,200	\$900	\$300	\$1,200	\$1,050
Website Maintenance	\$0	\$0	\$0	\$0	\$600
Telephone	\$300	\$0	\$75	\$75	\$300
Postage	\$1,000	\$82	\$68	\$150	\$1,000
Printing & Binding	\$1,000	\$85	\$165	\$250	\$1,000
Insurance	\$5,650	\$5,000	\$0	\$5,000	\$5,500
Legal Advertising	\$5,000	\$629	\$4,371	\$5,000	\$2,500
Other Current Charges	\$1,000	\$238	\$300	\$538	\$1,000
Office Supplies	\$625	\$1	\$24	\$25	\$625
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175

<b>Total Administrative</b>	<b>\$119,818</b>	<b>\$47,632</b>	<b>\$22,210</b>	<b>\$69,842</b>	<b>\$117,118</b>
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##### Operations & Maintenance

Field Services	\$0	\$0	\$0	\$0	\$ 7,500
Landscape Maintenance	\$0	\$0	\$0	\$0	\$4 2,900
Contingency	\$0	\$0	\$0	\$0	\$10,000
Repairs & Maintenance	\$0	\$0	\$0	\$0	\$5,000

<b>Total Operations &amp; Maintenance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6 5,400</b>
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<b>Total Expenditures</b>	<b>\$119,818</b>	<b>\$47,632</b>	<b>\$22,210</b>	<b>\$69,842</b>	<b>\$182,518</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$0</b>	<b>\$726</b>	<b>(\$726)</b>	<b>\$0</b>	<b>\$0</b>
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# Lake Emma

## Community Development District

**Fiscal Year 2022  
General Fund**

<b>Net Administrative Annual Assessments</b>	\$117,118
<b>Collection Cost (6%)</b>	\$7,476
<b>Gross Assessments</b>	<u>\$124,594</u>

Property Type	Units	ERU Factor	ERUs	Gross Per Unit	Total Gross
40' Lots	294	0.8	235.2	\$85.69	\$25,192.93
50' Lots	572	1	572	\$107.11	\$61,268.53
60' Lots	217	1.2	260.4	\$128.54	\$27,892.17
65' Lots	24	1.3	31.2	\$139.25	\$3,341.92
70' Lots	46	1.4	64.4	\$149.96	\$6,898.06
<b>Total</b>	<b>1153</b>		<b>1163.2</b>		<b>\$124,593.62</b>

<b>Net Administrative Annual Assessments (Assessment Area 1)</b>	\$42,368.69
<b>Collection Cost (6%)</b>	\$2,704.38
<b>Gross Assessments</b>	<u>\$45,073.07</u>

Property Type	Units	ERU Factor	ERUs	Gross Per Unit	Total Gross
40' Lots	133	0.8	106.4	\$85.69	\$11,396.80
50' Lots	189	1	189	\$107.11	\$20,244.32
60' Lots	94	1.2	112.8	\$128.54	\$12,082.32
65' Lots	0	1.3	0	\$139.25	\$0.00
70' Lots	9	1.4	12.6	\$149.96	\$1,349.62
<b>Total</b>	<b>425</b>		<b>420.8</b>		<b>\$45,073.07</b>

<b>Net Maintenance Annual Assessments</b>	\$65,400
<b>Collection Cost (6%)</b>	\$4,174
<b>Gross Assessments</b>	<u>\$69,574</u>

Property Type	Units	ERU Factor	ERUs	Gross Per Unit	Total Gross
40' Lots	133	0.8	106.4	\$132.27	\$17,592.02
50' Lots	189	1	189	\$165.34	\$31,248.99
60' Lots	94	1.2	112.8	\$198.41	\$18,650.19
65' Lots	0	1.3	0	\$0.00	\$0.00
70' Lots	9	1.4	12.6	\$231.47	\$2,083.27
<b>Total</b>	<b>425</b>		<b>420.8</b>		<b>\$69,574.47</b>

Property Type	Units	ERU Factor	ERUs	Gross Per Unit	Total Gross
40' Lots	133	0.8	106.4	\$217.96	\$28,988.83
50' Lots	189	1	189	\$272.45	\$51,493.31
60' Lots	94	1.2	112.8	\$326.94	\$30,732.51
65' Lots	0	1.3	0	\$0.00	\$0.00
70' Lots	9	1.4	12.6	\$381.43	\$3,432.89
<b>Total</b>	<b>425</b>		<b>420.8</b>		<b>\$114,647.54</b>

**Lake Emma**  
**Community Development District**  
GENERAL FUND BUDGET

**REVENUES:**

**Administrative Assessments**

The District will levy a non-ad valorem assessment on all the assessable property within the district to fund the administrative portion of the general fund expenditures during the fiscal year.

**Maintenance Assessments**

The District will levy a non-ad valorem assessment on all the assessable property within Assessment Area One to fund all operations and maintenance expenditures during the fiscal year.

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**EXPENDITURES:**

**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 Expense**

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor 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, etc. District has contracted with Dewberry Engineers, Inc. for this service.

**Attorney**

The District's legal counsel, Hopping, Green & Sams, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

**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.

**Lake Emma**  
**Community Development District**  
GENERAL FUND BUDGET

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2021 Special Assessment Bonds (Assessment Area One).

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District has contracted with Grau & Associates for this service.

Trustee Fees

The District will pay annual trustee fees for the Series 2021 Special Assessment Bonds (Assessment Area One) that are deposited with a Trustee at USBank.

Assessment Administration

The District has contracted with Governmental Management Services-CF, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

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.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

**Lake Emma**  
**Community Development District**  
GENERAL FUND BUDGET

Printing & Binding

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

Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

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

Miscellaneous office supplies.

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.

**Operations & Maintenance:**

Field Services

Provide onsite field management of contracts for the District such as landscape maintenance. Services to include onsite inspections, meetings with contractors, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents estimated costs for landscape maintenance of dry retention ponds located within the District's boundaries.

Contingency

Represents any additional field expense that may not have been provided for in the budget.

Repairs & Maintenance

Represents general repairs and maintenance costs that are not budgeted under any other budget line item.

# Lake Emma

## Community Development District

### Fiscal Year 2022 Debt Service Fund Series 2021

Proposed Budget FY2021	Actual Thru 6/30/21	Projected Next 3 Months	Total Thru 9/30/21	Proposed Budget FY2022
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#### Revenues

Assessments	\$125,850	\$0	\$125,850	\$125,850	\$393,888
Bond Proceeds	\$249,381	\$249,381	\$0	\$249,381	\$0
Interest	\$0	\$3	\$0	\$3	\$0
Carry Forward Surplus	\$0	\$0	\$0	\$0	\$125,853

<b>Total Revenues</b>	<b>\$375,231</b>	<b>\$249,384</b>	<b>\$125,850</b>	<b>\$375,234</b>	<b>\$519,740</b>
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#### Expenditures

Interest - 12/15	\$0	\$0	\$0	\$0	\$125,850
Principal - 06/15	\$0	\$0	\$0	\$0	\$140,000
Interest - 06/15	\$52,438	\$52,438	\$0	\$52,438	\$125,850

<b>Total Expenditures</b>	<b>\$52,438</b>	<b>\$52,438</b>	<b>\$0</b>	<b>\$52,438</b>	<b>\$391,700</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$322,793</b>	<b>\$196,946</b>	<b>\$125,850</b>	<b>\$322,796</b>	<b>\$128,040</b>
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Interest - 12/15/22	\$	124,100
	<u>\$</u>	<u>124,100</u>

Net Assessments	\$393,888
Collection Cost (6%)	\$25,142
Gross Assessments	<u>\$419,030</u>

Property Type	Units	Gross Per Unit	Total Gross
40' Lots	133	\$812.83	\$108,106.39
50' Lots	189	\$983.80	\$185,938.20
60' Lots	94	\$1,196.00	\$112,424.00
70' Lots	9	\$1,395.68	\$12,561.12
<b>Total</b>	<b>425</b>		<b>\$419,029.71</b>

**Lake Emma**  
**Series 2021, Special Assessment Bonds (Assessment Area One)**  
**(Term Bonds Combined)**

**Amortization Schedule**

Date	Balance	Principal	Interest	Annual
6/15/21	\$ 7,040,000	\$ -	\$ 52,437.50	\$ -
12/15/21	\$ 7,040,000	\$ -	\$ 125,850.00	\$ 178,287.50
6/15/22	\$ 7,040,000	\$ 140,000	\$ 125,850.00	\$ -
12/15/22	\$ 6,900,000	\$ -	\$ 124,100.00	\$ 389,950.00
6/15/23	\$ 6,900,000	\$ 145,000	\$ 124,100.00	\$ -
12/15/23	\$ 6,755,000	\$ -	\$ 122,287.50	\$ 391,387.50
6/15/24	\$ 6,755,000	\$ 150,000	\$ 122,287.50	\$ -
12/15/24	\$ 6,605,000	\$ -	\$ 120,412.50	\$ 392,700.00
6/15/25	\$ 6,605,000	\$ 155,000	\$ 120,412.50	\$ -
12/15/25	\$ 6,450,000	\$ -	\$ 118,475.00	\$ 393,887.50
6/15/26	\$ 6,450,000	\$ 155,000	\$ 118,475.00	\$ -
12/15/26	\$ 6,295,000	\$ -	\$ 116,537.50	\$ 390,012.50
6/15/27	\$ 6,295,000	\$ 160,000	\$ 116,537.50	\$ -
12/15/27	\$ 6,135,000	\$ -	\$ 114,057.50	\$ 390,595.00
6/15/28	\$ 6,135,000	\$ 165,000	\$ 114,057.50	\$ -
12/15/28	\$ 5,970,000	\$ -	\$ 111,500.00	\$ 390,557.50
6/15/29	\$ 5,970,000	\$ 170,000	\$ 111,500.00	\$ -
12/15/29	\$ 5,800,000	\$ -	\$ 108,865.00	\$ 390,365.00
6/15/30	\$ 5,800,000	\$ 175,000	\$ 108,865.00	\$ -
12/15/30	\$ 5,625,000	\$ -	\$ 106,152.50	\$ 390,017.50
6/15/31	\$ 5,625,000	\$ 180,000	\$ 106,152.50	\$ -
12/15/31	\$ 5,445,000	\$ -	\$ 103,362.50	\$ 389,515.00
6/15/32	\$ 5,445,000	\$ 190,000	\$ 103,362.50	\$ -
12/15/32	\$ 5,255,000	\$ -	\$ 100,037.50	\$ 393,400.00
6/15/33	\$ 5,255,000	\$ 195,000	\$ 100,037.50	\$ -
12/15/33	\$ 5,060,000	\$ -	\$ 96,625.00	\$ 391,662.50
6/15/34	\$ 5,060,000	\$ 200,000	\$ 96,625.00	\$ -
12/15/34	\$ 4,860,000	\$ -	\$ 93,125.00	\$ 389,750.00
6/15/35	\$ 4,860,000	\$ 210,000	\$ 93,125.00	\$ -
12/15/35	\$ 4,650,000	\$ -	\$ 89,450.00	\$ 392,575.00
6/15/36	\$ 4,650,000	\$ 215,000	\$ 89,450.00	\$ -
12/15/36	\$ 4,435,000	\$ -	\$ 85,687.50	\$ 390,137.50
6/15/37	\$ 4,435,000	\$ 225,000	\$ 85,687.50	\$ -
12/15/37	\$ 4,210,000	\$ -	\$ 81,750.00	\$ 392,437.50
6/15/38	\$ 4,210,000	\$ 230,000	\$ 81,750.00	\$ -
12/15/38	\$ 3,980,000	\$ -	\$ 77,725.00	\$ 389,475.00
6/15/39	\$ 3,980,000	\$ 240,000	\$ 77,725.00	\$ -
12/15/39	\$ 3,740,000	\$ -	\$ 73,525.00	\$ 391,250.00
6/15/40	\$ 3,740,000	\$ 250,000	\$ 73,525.00	\$ -
12/15/40	\$ 3,490,000	\$ -	\$ 69,150.00	\$ 392,675.00
6/15/41	\$ 3,490,000	\$ 260,000	\$ 69,150.00	\$ -
12/15/41	\$ 3,230,000	\$ -	\$ 64,600.00	\$ 393,750.00
6/15/42	\$ 3,230,000	\$ 270,000	\$ 64,600.00	\$ -
12/15/42	\$ 2,960,000	\$ -	\$ 59,200.00	\$ 393,800.00
6/15/43	\$ 2,960,000	\$ 280,000	\$ 59,200.00	\$ -
12/15/43	\$ 2,680,000	\$ -	\$ 53,600.00	\$ 392,800.00
6/15/44	\$ 2,680,000	\$ 290,000	\$ 53,600.00	\$ -
12/15/44	\$ 2,390,000	\$ -	\$ 47,800.00	\$ 391,400.00
6/15/45	\$ 2,390,000	\$ 300,000	\$ 47,800.00	\$ -
12/15/45	\$ 2,090,000	\$ -	\$ 41,800.00	\$ 389,600.00
6/15/46	\$ 2,090,000	\$ 315,000	\$ 41,800.00	\$ -
12/15/46	\$ 1,775,000	\$ -	\$ 35,500.00	\$ 392,300.00
6/15/47	\$ 1,775,000	\$ 325,000	\$ 35,500.00	\$ -
12/15/47	\$ 1,450,000	\$ -	\$ 29,000.00	\$ 389,500.00
6/15/48	\$ 1,450,000	\$ 340,000	\$ 29,000.00	\$ -
12/15/48	\$ 1,110,000	\$ -	\$ 22,200.00	\$ 391,200.00
6/15/49	\$ 1,110,000	\$ 355,000	\$ 22,200.00	\$ -
12/15/49	\$ 755,000	\$ -	\$ 15,100.00	\$ 392,300.00
6/15/50	\$ 755,000	\$ 370,000	\$ 15,100.00	\$ -
12/15/50	\$ 385,000	\$ -	\$ 7,700.00	\$ 392,800.00
6/15/51	\$ 385,000	\$ 385,000	\$ 7,700.00	\$ 392,700.00
<b>Totals</b>		<b>\$ 7,040,000</b>	<b>\$ 4,882,788</b>	<b>\$ 11,922,787.50</b>



## **SECTION B**

## RESOLUTION 2021-08

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2021/2022; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Lake Emma Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District is located in the City of Groveland, Florida (“**City**”); 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 Chapter 190, *Florida Statutes*; and

**WHEREAS**, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”), attached hereto as **Exhibit “A”** and incorporated by reference herein; and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

**WHEREAS**, the provision of such services, facilities, and operations is a benefit to lands within the District; and

**WHEREAS**, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

**WHEREAS**, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2021/2022; and

**WHEREAS**, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of Lake County, Florida (“**County**”) for that purpose; and

**WHEREAS**, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B,”** and to certify the portion of the Assessment Roll related to certain developed property (“**Tax Roll Property**”) to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property (“**Direct Collect Property**”), all as set forth in **Exhibit “B;”** and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

**SECTION 1. BENEFIT & ALLOCATION FINDINGS.** The Board hereby finds and determines that 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 benefitted lands, as shown in **Exhibits “A” and “B,”** is hereby found to be fair and reasonable.

**SECTION 2. ASSESSMENT IMPOSITION.** Pursuant to Chapters 170, 190, and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, 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.

**SECTION 3. Collection and Enforcement; Penalties; Interest.**

**A. Tax Roll Assessments.** The operations and maintenance special assessments and previously levied debt service assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits “A” and “B.”**

**B. Direct Bill Assessments.** The operations and maintenance special assessments and

previously levied debt service assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B.”** Assessments directly collected by the District are due in full on December 1, 2021; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2021, 25% due no later than February 1, 2022 and 25% due no later than May 1, 2022. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2021/2022, 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 decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

**SECTION 4. ASSESSMENT ROLL.** The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. 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 taxes. The proceeds therefrom shall be paid to the District.

**SECTION 5. ASSESSMENT ROLL AMENDMENT.** 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. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

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

**SECTION 7. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**PASSED AND ADOPTED** this 28th day of July, 2021.

ATTEST:

**LAKE EMMA COMMUNITY  
DEVELOPMENT DISTRICT**

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

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A:** Budget

**Exhibit B:** Assessment Roll (Uniform Method)  
Assessment Roll (Direct Collect)

## SECTION VI

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2021  
(ASSESSMENT AREA ONE)**

**(Acquisition and Construction)**

The undersigned, a Responsible Officer of the Lake Emma Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of March 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of March 1, 2021 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **1**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: **Hopping, Green & Sams**
- (D) Amount Payable: **\$1,564.00**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):

**Invoices #121483 & 122190 – Project Construction related services for February and March 2021.**

- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

***Series 2021 Acquisition and Construction Account of the Acquisition and Construction Fund.***

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the District,
- 2. each disbursement set forth above is a proper charge against the Series 2021 Acquisition and Construction Account;
- 3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area One Project; and
- 4. each disbursement represents a Cost of the Assessment Area One Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

LAKE EMMA COMMUNITY  
DEVELOPMENT DISTRICT

By:


  
Responsible Officer

Date:

  
6/21/21

**CONSULTING ENGINEER'S APPROVAL**

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the Assessment Area One Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the Assessment Area One Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the Assessment Area One Project work product and/or improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the Assessment Area One Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the Assessment Area One Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialman that have provided services or materials in connection with the portions of the Assessment Area One Project for which disbursement is made hereby, if acquisition is being made pursuant to the Acquisition Agreement.

  
Consulting Engineer



# Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300  
P.O. Box 6526  
Tallahassee, FL 32314  
850.222.7500

===== STATEMENT =====

March 11, 2021

Lake Emma CDD  
c/o Governmental Management Services-CF, LLC  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

Bill Number 121483  
Billed through 02/28/2021

## Project Construction

LEMCDD 00103 TFM

### FOR PROFESSIONAL SERVICES RENDERED

02/03/21	TFM	Confer with Stalder, Flint, and Register regarding acquisition of District improvements; prepare acquisition documents.	2.00 hrs
02/03/21	DGW	Conference call regarding acquisition; draft acquisition checklist and supporting documents; conduct property due diligence.	2.40 hrs
02/05/21	DGW	Assist with preparation of acquisition documents.	0.70 hrs
02/19/21	DGW	Assist with drafting of acquisition documents.	0.50 hrs
Total fees for this matter			\$1,132.00

### MATTER SUMMARY

Wilbourn, David - Paralegal	3.60 hrs	145 /hr	\$522.00
Mackie, A.Tucker Frazee	2.00 hrs	305 /hr	\$610.00

TOTAL FEES \$1,132.00

**TOTAL CHARGES FOR THIS MATTER \$1,132.00**

### BILLING SUMMARY

Wilbourn, David - Paralegal	3.60 hrs	145 /hr	\$522.00
Mackie, A.Tucker Frazee	2.00 hrs	305 /hr	\$610.00

TOTAL FEES \$1,132.00

**TOTAL CHARGES FOR THIS BILL \$1,132.00**

**Please include the bill number with your payment.**

# Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300  
P.O. Box 6526  
Tallahassee, FL 32314  
850.222.7500

===== STATEMENT =====

April 13, 2021

Lake Emma CDD  
c/o Governmental Management Services-CF, LLC  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

Bill Number 122190  
Billed through 03/31/2021

## Project Construction

LEMCDD 00103 TFM

### FOR PROFESSIONAL SERVICES RENDERED

03/24/21	TFM	Confer with Register.	0.30 hrs
03/08/21	DHS	Review and edit acquisition documents.	1.40 hrs
Total fees for this matter			\$432.00

### MATTER SUMMARY

Sier, Deborah H.	1.40 hrs	240 /hr	\$336.00
Mackie, A.Tucker Frazee	0.30 hrs	320 /hr	\$96.00

TOTAL FEES \$432.00

**TOTAL CHARGES FOR THIS MATTER \$432.00**

### BILLING SUMMARY

Sier, Deborah H.	1.40 hrs	240 /hr	\$336.00
Mackie, A.Tucker Frazee	0.30 hrs	320 /hr	\$96.00

TOTAL FEES \$432.00

**TOTAL CHARGES FOR THIS BILL \$432.00**

**Please include the bill number with your payment.**



**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2021  
(ASSESSMENT AREA ONE)**

**(Acquisition and Construction)**

The undersigned, a Responsible Officer of the Lake Emma Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of March 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of March 1, 2021 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **2**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: **Hopping, Green & Sams**
- (D) Amount Payable: **\$267.46**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):

**Invoices #122556 – Project Construction related services for April 2021.**

- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

***Series 2021 Acquisition and Construction Account of the Acquisition and Construction Fund.***

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the District,
- 2. each disbursement set forth above is a proper charge against the Series 2021 Acquisition and Construction Account;
- 3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area One Project; and
- 4. each disbursement represents a Cost of the Assessment Area One Project which has not previously been paid.


The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

LAKE EMMA COMMUNITY  
DEVELOPMENT DISTRICT

By:


  
Responsible Officer

Date:

6/21/21

**CONSULTING ENGINEER'S APPROVAL**

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the Assessment Area One Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the Assessment Area One Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the Assessment Area One Project work product and/or improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the Assessment Area One Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the Assessment Area One Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialman that have provided services or materials in connection with the portions of the Assessment Area One Project for which disbursement is made hereby, if acquisition is being made pursuant to the Acquisition Agreement.

  
Consulting Engineer

# Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300  
P.O. Box 6526  
Tallahassee, FL 32314  
850.222.7500

===== STATEMENT =====

May 13, 2021

Lake Emma CDD  
c/o Governmental Management Services-CF, LLC  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

Bill Number 122556  
Billed through 04/30/2021

## Project Construction

LEMCDD 00103 TFM

### FOR PROFESSIONAL SERVICES RENDERED

04/04/21	DHS	Review acquisition documents.	0.90 hrs
04/05/21	DHS	Email to Register requesting construction contracts and pay applications.	0.20 hrs
Total fees for this matter			\$264.00

### MATTER SUMMARY

Sier, Deborah H.	1.10 hrs	240 /hr	\$264.00
TOTAL FEES			\$264.00
INTEREST CHARGE ON PAST DUE BALANCE			\$3.46
TOTAL CHARGES FOR THIS MATTER			<u>\$267.46</u>

### BILLING SUMMARY

Sier, Deborah H.	1.10 hrs	240 /hr	\$264.00
TOTAL FEES			\$264.00
INTEREST CHARGE ON PAST DUE BALANCE			\$3.46
TOTAL CHARGES FOR THIS BILL			<u>\$267.46</u>

**Please include the bill number with your payment.**



**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2021  
(ASSESSMENT AREA ONE)**

**(Acquisition and Construction)**

The undersigned, a Responsible Officer of the Lake Emma Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of March 1, 2021, as supplemented by that certain First Supplemental Trust Indenture dated as of March 1, 2021 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **3**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: **Hopping, Green & Sams**
- (D) Amount Payable: **\$346.00**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):

**Invoices #120820 – Project Construction related services for January 2021.**

- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

***Series 2021 Acquisition and Construction Account of the Acquisition and Construction Fund.***

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the District,
- 2. each disbursement set forth above is a proper charge against the Series 2021 Acquisition and Construction Account;
- 3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area One Project; and
- 4. each disbursement represents a Cost of the Assessment Area One Project which has not previously been paid.




The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

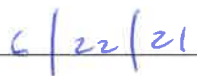
Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

LAKE EMMA COMMUNITY  
DEVELOPMENT DISTRICT

By:

  
Responsible Officer

Date:



**CONSULTING ENGINEER'S APPROVAL**

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the Assessment Area One Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the Assessment Area One Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the Assessment Area One Project work product and/or improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the Assessment Area One Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the Assessment Area One Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialman that have provided services or materials in connection with the portions of the Assessment Area One Project for which disbursement is made hereby, if acquisition is being made pursuant to the Acquisition Agreement.



Consulting Engineer

# Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300  
P.O. Box 6526  
Tallahassee, FL 32314  
850.222.7500

===== STATEMENT =====

February 11, 2021

Lake Emma CDD  
c/o Governmental Management Services-CF, LLC  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

Bill Number 120820  
Billed through 01/31/2021

## Project Construction

LEMCDD 00103 TFM

### FOR PROFESSIONAL SERVICES RENDERED

01/21/21	DGW	Draft acquisition checklist memorandum.	1.60 hrs
01/22/21	TFM	Confer with Register, Flint and Stalder.	0.40 hrs
Total fees for this matter			\$346.00

### MATTER SUMMARY

Wilbourn, David - Paralegal	1.60 hrs	140 /hr	\$224.00
Mackie, A.Tucker Frazee	0.40 hrs	305 /hr	\$122.00

TOTAL FEES \$346.00

**TOTAL CHARGES FOR THIS MATTER \$346.00**

### BILLING SUMMARY

Wilbourn, David - Paralegal	1.60 hrs	140 /hr	\$224.00
Mackie, A.Tucker Frazee	0.40 hrs	305 /hr	\$122.00

TOTAL FEES \$346.00

**TOTAL CHARGES FOR THIS BILL \$346.00**

**Please include the bill number with your payment.**

## SECTION VII



734 South Combee Road  
Lakeland, FL 33804

863-668-0494 – Phone  
863-668-0495 – Fax

[www.floralawn.com](http://www.floralawn.com)

## LAKE EMMA CDD

Groveland, FL.

July 15, 2021

We sincerely appreciate the opportunity to propose how Floralawn can help enhance the quality of your landscape. Our proposal includes integrating a custom maintenance plan to meet the needs and demands of your property while considering service expectations and community budget. We hereby propose the following for your review:

## CDD Pond Management (Schedule A)

Service	Monthly	Yearly
Pond Maintenance (40x a year)	\$2,600	\$31,200
Monthly Disking of Pond Bottoms (12x a year)	\$975	\$11,700
<b>TOTAL</b>	<b>\$3,575</b>	<b>\$42,900</b>

## Scope of Services

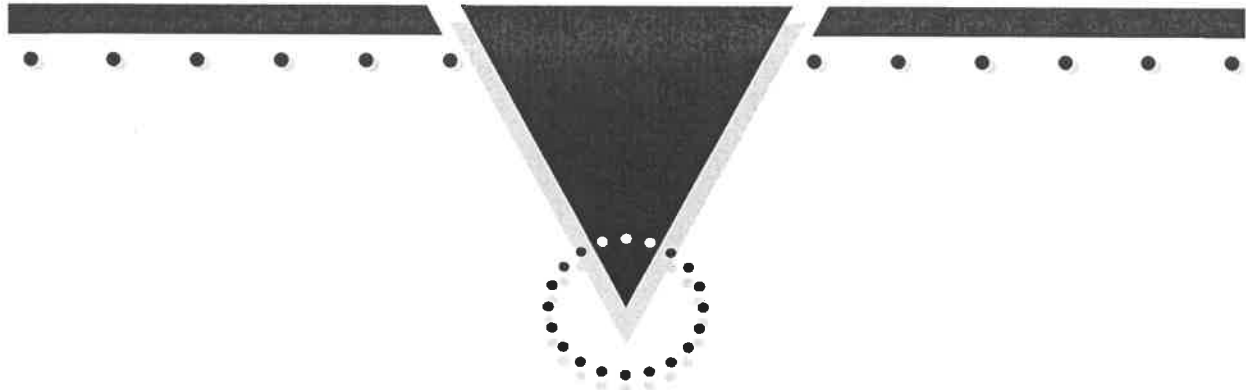
### Mowing

Bahia lake and pond banks will be mowed 40 times per year. It is anticipated that mowing services shall be provided weekly during the growing season **March 15th thru October 15th** and every other week during the non-growing season **October 15th thru March 15th**.

## SECTION VIII

# SECTION C

# SECTION 1



**Lake Emma  
Community Development District**

**Unaudited Financial Reporting**

**June 30, 2021**





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4	<u>CAPITAL PROJECTS FUND SERIES 2021</u>
5	<u>MONTH TO MONTH</u>
6	<u>DEVELOPER CONTRIBUTION SCHEDULE</u>
7	<u>LONG TERM DEBT SUMMARY</u>
8	<u>CONSTRUCTION SCHEDULE SERIES 2021</u>

**LAKE EMMA**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**BALANCE SHEET**  
**June 30, 2021**

	General Fund	Debt Service Fund	Capital Projects Fund	Total 2021
<b><u>ASSETS:</u></b>				
CASH	\$4,987	--	--	\$ 4,987
DUE FROM DEVELOPER INVESTMENTS	\$5,012	--	--	\$ 5,012
<b><u>SERIES 2021</u></b>				
RESERVE	--	\$1 96,944	--	\$1 96,944
REVENUE	--	\$2	--	\$2
CAPITALIZED INTEREST	--	\$1	--	\$1
CONSTRUCTION	--	--	\$ 6,515,611	\$6,515,611
COST OF ISSUANCE	--	--	\$ 3,111	\$ 3,111
<b>TOTAL ASSETS</b>	<b>\$9,999</b>	<b>\$196,946</b>	<b>\$6,518,722</b>	<b>\$6,725,667</b>
<b><u>LIABILITIES:</u></b>				
ACCOUNTS PAYABLE	\$6,450	--	--	\$ 6,450
<b><u>FUND EQUITY:</u></b>				
FUND BALANCES:				
RESTRICTED FOR DEBT SERVICE	--	\$1 96,946	--	\$1 96,946
RESTRICTED FOR CAPITAL PROJECTS	--	--	\$ 6,518,722	\$6,518,722
UNASSIGNED	\$3,548	--	--	\$ 3,548
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$9,999</b>	<b>\$196,946</b>	<b>\$6,518,722</b>	<b>\$6,725,667</b>

# LAKE EMMA

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

#### Statement of Revenues & Expenditures

For The Period Ending June 30, 2021

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/21	ACTUAL THRU 6/30/21	VARIANCE
<b><u>REVENUES:</u></b>				
DEVELOPER CONTRIBUTIONS	\$119,818	\$89,864	\$48,358	(\$41,505)
<b>TOTAL REVENUES</b>	<b>\$119,818</b>	<b>\$89,864</b>	<b>\$48,358</b>	<b>(\$41,505)</b>
<b><u>EXPENDITURES:</u></b>				
<b><u>ADMINISTRATIVE:</u></b>				
SUPERVISORS FEES	\$12,000	\$9,000	\$400	\$8,600
FICA EXPENSE	\$918	\$689	\$31	\$658
ENGINEERING	\$12,000	\$9,000	\$1,410	\$7,590
ATTORNEY	\$25,000	\$18,750	\$8,756	\$9,994
DISSEMINATION	\$3,500	\$2,625	\$875	\$1,750
ARBITRAGE	\$450	\$338	\$0	\$338
ANNUAL AUDIT	\$5,000	\$2,800	\$2,800	\$0
TRUSTEE FEES	\$5,000	\$0	\$0	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0
MANAGEMENT FEES	\$35,000	\$26,250	\$26,250	(\$0)
INFORMATION TECHNOLOGY	\$1,200	\$900	\$900	\$0
TELEPHONE	\$300	\$225	\$0	\$225
POSTAGE	\$1,000	\$750	\$82	\$668
INSURANCE	\$5,650	\$5,650	\$5,000	\$650
PRINTING & BINDING	\$1,000	\$750	\$85	\$665
LEGAL ADVERTISING	\$5,000	\$3,750	\$629	\$3,121
OTHER CURRENT CHARGES	\$1,000	\$750	\$238	\$512
OFFICE SUPPLIES	\$625	\$469	\$1	\$468
DUES, LICENSE & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$119,818</b>	<b>\$82,870</b>	<b>\$47,632</b>	<b>\$35,238</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$726</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$2,822</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$3,548</b>	

# LAKE EMMA

## COMMUNITY DEVELOPMENT DISTRICT

### DEBT SERVICE FUND

#### SERIES 2021

#### Statement of Revenues & Expenditures

For The Period Ending June 30, 2021

	PROPOSED BUDGET	PRORATED BUDGET THRU 6/30/21	ACTUAL THRU 6/30/21	VARIANCE
<b><u>REVENUES:</u></b>				
ASSESSMENTS	\$125,850	\$0	\$0	\$0
BOND PROCEEDS	\$249,381	\$249,381	\$249,381	\$0
INTEREST	\$0	\$0	\$3	\$3
<b>TOTAL REVENUES</b>	<b>\$375,231</b>	<b>\$249,381</b>	<b>\$249,384</b>	<b>\$3</b>
<b><u>EXPENDITURES:</u></b>				
INTEREST - 06/15	\$52,438	\$52,438	\$52,438	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$52,438</b>	<b>\$52,438</b>	<b>\$52,438</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$322,793</b>		<b>\$196,946</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$0</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$196,946</b>	

# LAKE EMMA

## COMMUNITY DEVELOPMENT DISTRICT

### CAPITAL PROJECTS FUND

#### SERIES 2021

#### Statement of Revenues & Expenditures

For The Period Ending June 30, 2021

#### REVENUES:

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/21	ACTUAL THRU 6/30/21	VARIANCE
BOND PROCEEDS	\$0	\$0	\$6,790,619	\$6,790,619
NET PREMIUM	\$0	\$0	\$51,828	\$51,828
INTEREST	\$0	\$0	\$68	\$68
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,842,514</b>	<b>\$6,842,514</b>

#### EXPENDITURES:

CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$2,177	(\$2,177)
CAPITAL OUTLAY - COST OF ISSUANCE	\$0	\$0	\$321,614	(\$321,614)
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$323,792</b>	<b>(\$323,792)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$6,518,722</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$0</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$6,518,722</b>	

# LAKE EMMA

## Community Development District

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>REVENUES:</b>													
DEVELOPER CONTRIBUTIONS	\$10,546	\$3,326	\$8,362	\$3,805	\$3,455	\$3,250	\$3,910	\$6,691	\$5,012	\$0	\$0	\$0	\$48,358
<b>TOTAL REVENUES</b>	<b>\$10,546</b>	<b>\$3,326</b>	<b>\$8,362</b>	<b>\$3,805</b>	<b>\$3,455</b>	<b>\$3,250</b>	<b>\$3,910</b>	<b>\$6,691</b>	<b>\$5,012</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$48,358</b>
<b>EXPENDITURES:</b>													
<b>ADMINISTRATIVE:</b>													
SUPERVISOR FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$400	\$0	\$0	\$0	\$0	\$0	\$400
FICA EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$31	\$0	\$0	\$0	\$0	\$0	\$31
ENGINEERING	\$353	\$0	\$0	\$0	\$353	\$705	\$0	\$0	\$0	\$0	\$0	\$0	\$1,410
ATTORNEY	\$2,185	\$788	\$327	\$209	\$1,120	\$1,172	\$1,619	\$1,339	\$0	\$0	\$0	\$0	\$8,756
DISSEMINATION	\$0	\$0	\$0	\$0	\$0	\$0	\$292	\$292	\$292	\$0	\$0	\$0	\$875
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ANNUAL AUDIT	\$0	\$2,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,800
TRUSTEE FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ASSESSMENT ADMINISTRATION	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MANAGEMENT FEES	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$0	\$0	\$0	\$26,250
INFORMATION TECHNOLOGY	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$0	\$0	\$0	\$900
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$9	\$4	\$4	\$1	\$1	\$5	\$9	\$48	\$2	\$0	\$0	\$0	\$82
INSURANCE	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
PRINTING & BINDING	\$7	\$11	\$4	\$0	\$0	\$20	\$28	\$12	\$3	\$0	\$0	\$0	\$85
LEGAL ADVERTISING	\$294	\$0	\$0	\$0	\$111	\$113	\$111	\$0	\$0	\$0	\$0	\$0	\$629
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$50	\$180	\$8	\$0	\$0	\$0	\$238
OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
<b>TOTAL EXPENDITURES</b>	<b>\$11,039</b>	<b>\$6,620</b>	<b>\$3,351</b>	<b>\$3,226</b>	<b>\$4,601</b>	<b>\$5,032</b>	<b>\$5,555</b>	<b>\$4,887</b>	<b>\$3,321</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$47,632</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$493)</b>	<b>(\$3,293)</b>	<b>\$5,011</b>	<b>\$579</b>	<b>(\$1,146)</b>	<b>(\$1,781)</b>	<b>(\$1,645)</b>	<b>\$1,805</b>	<b>\$1,691</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$726</b>

**LAKE EMIMA**  
**Community Development District**  
**Developer Contributions/Due from Developer**

Funding Request #	Prepared Date	Payment Received Date	Check Amount	Total Funding Request	General Fund Portion (20)	General Fund Portion (21)	Due from Capital	Over and (short) Balance Due
1	1/31/20	3/23/20	\$ 16,275.00	\$ 16,275.00	\$ 16,275.00	\$ -	\$ -	\$ -
2	2/25/20	3/23/20	\$ 1,050.50	\$ 1,050.50	\$ 1,050.50	\$ -	\$ -	\$ -
3	3/18/20	3/28/20	\$ 7,686.36	\$ 7,686.36	\$ 7,686.36	\$ -	\$ -	\$ -
4	4/28/20	5/27/20	\$ 9,335.19	\$ 9,335.19	\$ 9,335.19	\$ -	\$ -	\$ -
5	5/16/20	6/15/20	\$ 4,798.35	\$ 4,798.35	\$ 4,798.35	\$ -	\$ -	\$ -
6	6/17/20	7/21/20	\$ 3,301.44	\$ 3,301.44	\$ 3,301.44	\$ -	\$ -	\$ -
7	7/24/20	8/24/20	\$ 5,338.06	\$ 5,338.06	\$ 4,924.06	\$ -	\$ 414.00	\$ -
8	8/19/20	9/21/20	\$ 5,018.96	\$ 5,018.96	\$ 3,882.29	\$ -	\$ 1,136.67	\$ -
9	9/3/20	10/5/20	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ -	\$ -
10	9/16/20	10/9/20	\$ 4,185.43	\$ 4,185.43	\$ 4,185.43	\$ -	\$ -	\$ -
1	10/19/20	11/16/20	\$ 5,424.33	\$ 5,424.33	\$ 2,216.47	\$ 3,207.86	\$ -	\$ -
2	10/30/20	11/30/20	\$ 2,338.00	\$ 2,338.00	\$ -	\$ 2,338.00	\$ -	\$ -
3	11/13/20	12/17/20	\$ 3,326.33	\$ 3,326.33	\$ -	\$ 3,326.33	\$ -	\$ -
4	12/31/20	2/5/21	\$ 8,361.64	\$ 8,361.64	\$ -	\$ 8,361.64	\$ -	\$ -
5	1/19/21	2/16/21	\$ 3,804.70	\$ 3,804.70	\$ -	\$ 3,804.70	\$ -	\$ -
6	2/17/21	3/22/21	\$ 3,455.37	\$ 3,455.37	\$ -	\$ 3,455.37	\$ -	\$ -
7	3/12/21	4/12/21	\$ 3,250.43	\$ 3,250.43	\$ -	\$ 3,250.43	\$ -	\$ -
8	4/6/21	5/15/21	\$ 3,910.27	\$ 3,910.27	\$ -	\$ 3,910.27	\$ -	\$ -
9	5/17/21	6/14/21	\$ 6,691.44	\$ 6,691.44	\$ -	\$ 6,691.44	\$ -	\$ -
10	6/14/21	7/19/21	\$ 5,011.98	\$ 5,011.98	\$ -	\$ 5,011.98	\$ -	\$ -
11	7/16/21		\$ 4,748.07	\$ 4,748.07	\$ -	\$ 4,748.07	\$ -	\$ 4,748.07
Due from Developer			\$ 107,563.78	\$ 112,311.85	\$ 57,655.09	\$ 53,106.09	\$ 1,550.67	\$ 4,748.07

**Total Developer Contributions FY21**

**\$ 53,106.09**

**LAKE EMMA**  
**COMMUNITY DEVELOPMENT DISTRICT**

**LONG TERM DEBT REPORT**

SERIES 2021, SPECIAL ASSESSMENT BONDS		
ASSESSMENT AREA ONE		
INTEREST RATE:	2.500%, 3.100%, 3.500%, 4.000%	
MATURITY DATE:	6/15/2051	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$196,944	
RESERVE FUND BALANCE	\$196,944	
BONDS OUTSTANDING - 3/30/21		\$7,040,000
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$7,040,000</b>



**Lake Emma  
Community Development District**

**Special Assessment Bonds, Series 2021  
Assessment Area One**

<b>Date</b>	<b>Req.#</b>	<b>Contractor</b>	<b>Description</b>	<b>Requisitions</b>
<b>Fiscal Year 2021</b>				
6/25/21	1	HOPPING, GREEN & SAMS	INV# 121483 & 122190 - PROJ. CONSTR. - FEB. & MAR.21	\$ 1,564.00
6/25/21	2	HOPPING, GREEN & SAMS	INV# 122556 - PROJECT CONSTRUCTION - APRIL 2021	\$ 267.46
6/25/21	3	HOPPING, GREEN & SAMS	INV# 120820 - PROJECT CONSTRUCTION - JANUARY 2021	\$ 346.00
<b>TOTAL</b>				<b>\$ 2,177.46</b>
<b>Fiscal Year 2021</b>				
4/1/21		INTEREST		\$ 2.14
5/3/21		INTEREST		\$ 32.07
6/2/21		INTEREST		\$ 33.14
<b>TOTAL</b>				<b>\$ 67.35</b>
Acquisition/Construction Fund at 3/30/21				\$ 6,517,721.30
Interest Earned thru 6/30/21				\$ 67.35
Requisitions Paid thru 6/30/21				\$ (2,177.46)
Remaining Acquisition/Construction Fund				<b>\$ 6,515,611.19</b>

## SECTION 2

# Lake Emma

Community Development District

FY21 Funding Request #9  
May 17, 2021

Payee		General Fund FY2021	
1	Dewberry Engineers, Inc. Inv# 1948230 - Professional Services - March 2021	\$	705.00
2	Governmental Management Services-CF, LLC Inv# 20 - Management Fees - May 2021	\$	3,368.23
3	Hopping, Green & Sams Inv# 121482 - General Counsel - February 2021 Inv# 122189 - General Counsel - March 2021	\$ \$	1,120.00 1,171.93
4	Leesbury Daily Commercial Inv# 10101711 - Notice of Meeting - April 2021	\$	110.98
5	Supervisor Fees April 28, 2021 Brent Kewley	\$	215.30
		<b>Total:</b>	<b>\$ 6,691.44</b>

Please make check payable to:

Lake Emma Community Development District  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

# INVOICE



# Dewberry

Please remit to: DEWBERRY ENGINEERS INC.  
P.O. Box 821824  
Philadelphia, PA 19182-1824  
(703)849-0100 TIN: 13-0746510

## RECEIVED

Bill To: LAKE EMMA CDD  
1408 HAMLIN AVENUE, UNITE E  
ST. CLOUD FL 34771

APR 20 2021

Invoice #: 1948230  
Invoice Date: 4/14/2021  
Due Date: 5/14/2021  
Client #: 450798  
Contract #: 50129474  
Batch #: 3036759

Dewberry Project: 50129473 Lake Emma CDD Master Agreement  
master agreement

Work Performed Thru Period Ending 3/28/2021

Job: 50129474 Lake Emma CDD General Engineer

### TIME & MATERIAL BILLING

#### Task ID

#### Task Description

T001

GENERAL ENGINEERING SERVICES

#### CURRENT PERIOD BILLING

Description	Prev Amount Billed	\$	1,605.00	Hours	Rate	Amount
ENGINEER VIII				3.00	235.000	\$ 705.00
TOTAL HOURLY LABOR				3.00		\$ 705.00
TOTAL FOR	T001					\$ 705.00

#7hd  
310-93311

TOTAL FOR JOB: 50129474 \$ 705.00

**TOTAL INVOICE AMOUNT DUE \$ 705.00**  
**BY 5/14/2021**

Please Reference Invoice Number with Payment

NOTE: Dewberry will not ask our clients to update any banking information via email. Please call Richard Goldstein directly at 703.849.0219 to request or verify our banking information or account number.

This invoice is due and payable within 30 days of the invoice date. Any questions pertaining to the above should be brought to the attention of Dewberry immediately. Thank you.

This invoice accurately reflects the terms and conditions of our agreement and the amount hereon is correct.  
NICOLE PETERSEN STALDER

Dewberry complies with Section 202 of Executive Order 11246 as amended by Executive Order 11375.



50129474

Lake Emma CDD General Engineer

start_date	end_date	emp_id	fullname	cost_code	description	SAT	SUN	MON	TUE	WED	THU	FRI	TOTAL
2/27/2021	3/5/2021	1	220558 STALDER, NICOLE P.	T0010000	General Engineering Services call w lane	0	0	0	0	0.5	0	0	0.5
3/20/2021	3/26/2021		220558 STALDER, NICOLE P.	T0010000	General Engineering Services bond forms, meeting	0	0	0	1.5	1	0	0	2.5

**GMS-Central Florida, LLC**  
1001 Bradford Way  
Kingston, TN 37763

## Invoice

Invoice #: 20  
Invoice Date: 5/1/21  
Due Date: 5/1/21  
Case:  
P.O. Number:

**Bill To:**

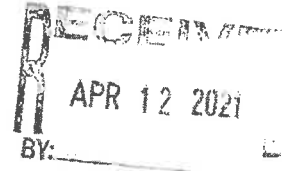
Lake Emma CDD  
219 E. Livingston St.  
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - May 2021		2,916.67	2,916.67
Information Technology - May 2021		100.00	100.00
Dissemination Agent Services - May 2021		291.67	291.67
Office Supplies		0.18	0.18
Postage		47.86	47.86
Copies		11.85	11.85
<b>Total</b>			<b>\$3,368.23</b>
<b>Payments/Credits</b>			<b>\$0.00</b>
<b>Balance Due</b>			<b>\$3,368.23</b>

# Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300  
P.O. Box 6526  
Tallahassee, FL 32314  
850.222.7500



===== STATEMENT =====

March 11, 2021

Lake Emma CDD  
c/o Governmental Management Services-CF, LLC  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

Bill Number 121482  
Billed through 02/28/2021

#2nd  
310.513.315

## General

LEMCD 00001 TFM

### FOR PROFESSIONAL SERVICES RENDERED

02/22/21	DHS	Prepare for monthly Board meeting.	0.60 hrs
02/23/21	TFM	Prepare for Board meeting; confer regarding notice to owner.	1.20 hrs
02/24/21	TFM	Prepare for Board and attend meeting; follow-up from meeting.	1.50 hrs
02/26/21	JLK	Review proposed legislation; monitor committee activity and agendas; monitor Amendment 12 implementation.	0.50 hrs
Total fees for this matter			\$1,120.00

### MATTER SUMMARY

Sier, Deborah H.	0.60 hrs	240 /hr	\$144.00
Kilinski, Jennifer L.	0.50 hrs	305 /hr	\$152.50
Mackie, A.Tucker Frazee	2.70 hrs	305 /hr	\$823.50

TOTAL FEES \$1,120.00

TOTAL CHARGES FOR THIS MATTER \$1,120.00

### BILLING SUMMARY

Sier, Deborah H.	0.60 hrs	240 /hr	\$144.00
Kilinski, Jennifer L.	0.50 hrs	305 /hr	\$152.50
Mackie, A.Tucker Frazee	2.70 hrs	305 /hr	\$823.50

TOTAL FEES \$1,120.00

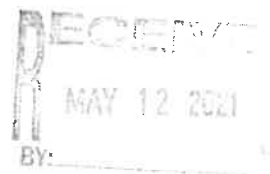
TOTAL CHARGES FOR THIS BILL \$1,120.00

**Please include the bill number with your payment.**

# Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300  
P.O. Box 6526  
Tallahassee, FL 32314  
850.222.7500



===== STATEMENT =====

April 13, 2021

Lake Emma CDD  
c/o Governmental Management Services-CF, LLC  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

Bill Number 122189  
Billed through 03/31/2021

#2hd  
no SJJS

## General

LEMCCD 00001 TFM

### FOR PROFESSIONAL SERVICES RENDERED

03/17/21	TFM	Confer with Flint regarding agenda for board meeting.	0.20 hrs
03/17/21	DGW	Draft budget approval resolution.	0.20 hrs
03/22/21	DHS	Prepare for monthly Board meeting.	1.20 hrs
03/23/21	TFM	Prepare for Board meeting; confer with Flint.	1.00 hrs
03/24/21	TFM	Prepare for and attend Board meeting; follow-up from Board meeting.	1.10 hrs
03/31/21	JLK	Review proposed legislation; monitor committee activity and agendas; monitor Amendment 12 implementation.	0.30 hrs

Total fees for this matter \$1,144.50

### DISBURSEMENTS

Conference Calls 27.43

Total disbursements for this matter \$27.43

### MATTER SUMMARY

Wilbourn, David - Paralegal	0.20 hrs	145 /hr	\$29.00
Sier, Deborah H.	1.20 hrs	240 /hr	\$288.00
Kilinski, Jennifer L.	0.30 hrs	305 /hr	\$91.50
Mackie, A.Tucker Frazee	2.30 hrs	320 /hr	\$736.00

TOTAL FEES \$1,144.50

TOTAL DISBURSEMENTS \$27.43

**TOTAL CHARGES FOR THIS MATTER \$1,171.93**

### BILLING SUMMARY

Wilbourn, David - Paralegal	0.20 hrs	145 /hr	\$29.00
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Sier, Deborah H.	1.20 hrs	240 /hr	\$288.00
Killinski, Jennifer L.	0.30 hrs	305 /hr	\$91.50
Mackie, A.Tucker Frazee	2.30 hrs	320 /hr	\$736.00

TOTAL FEES

\$1,144.50

TOTAL DISBURSEMENTS

\$27.43

**TOTAL CHARGES FOR THIS BILL****\$1,171.93****Please include the bill number with your payment.**

# Daily Commercial

## Advertising Receipt

The Daily Commercial  
PO Box 490007  
Leesburg, FL 34749-0007  
Phone: (352) 365-8200  
Fax: (352) 365-1951

Lake Emma CDD  
Stacie Vanderbilt  
Lake Emma Community Development District  
219 E. Livingston Street  
Orlando, FL 32801

Account Number: 10014422  
Order Number: 10101711  
Phone: (407) 841-5524  
Date: 04/20/21  
Ad Taker: liana.rickman

Ad Classification: LEGAL NOTICES

Description	Start	End	Total
NOTICE OF MEETING LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT	04/21/2021	04/21/2021	\$110.98

**NOTICE OF MEETING  
LAKE EMMA COMMUNITY  
DEVELOPMENT DISTRICT**

Ad No: 10101711  
April 21, 2021

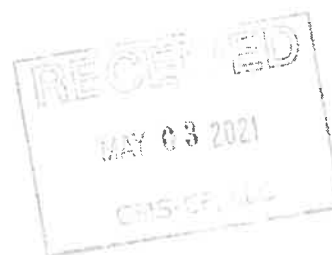
A meeting of the Board of Supervisors of the Lake Emma Community Development District will be held on April 28, 2021 at 10:00 AM at the Clermont City Center, 620 W. Montrose Street, Clermont, Florida 34711. The meeting is open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the meeting agenda may be obtained from the District Manager at 219 E. Livingston Street, Orlando, FL 32801. This meeting may be continued to a date, time, and place to be specified on the record at the meeting.

There may be occasions when one or more Supervisors, Staff or other individuals will participate by speaker telephone.

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 forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service 1-800-955-8770, for aid in contacting the District Office.

Each person who decides to appeal any action taken at these meetings 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  
Governmental Management Services  
- Central Florida  
District Manager



Payment Info	
Ad Price	\$110.98
Tax	\$0.00
Sub Total	\$110.98
Prepaid Amount	\$0.00
Balance Due	\$110.98



# Lake Emma

Community Development District

FY21 Funding Request #10  
June 14, 2021

Payee		General Fund FY2021	
1	Governmental Management Services-CF, LLC		
	Inv# 21 - Clermont City Center Meeting Room Rental Fee - May 2021	\$	80.00
	Inv# 22 - Management Fees - June 2021	\$	3,313.48
2	Hopping, Green & Sams		
	Inv# 122555 - General Counsel - April 2021	\$	1,618.50
		<b>Total:</b>	<b>\$ 5,011.98</b>

Please make check payable to:

Lake Emma Community Development District  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

**GMS-Central Florida, LLC**  
1001 Bradford Way  
Kingston, TN 37763

# Invoice

Invoice #: 21  
Invoice Date: 5/14/21  
Due Date: 5/14/21  
Case:  
P.O. Number:

**Bill To:**  
Lake Emma CDD  
219 E. Livingston St.  
Orlando, FL 32801



Description	Hours/Qty	Rate	Amount
Clermont City Center #1 hd 210-512-444		80.00	80.00
<b>Total</b>			<b>\$80.00</b>
<b>Payments/Credits</b>			<b>\$0.00</b>
<b>Balance Due</b>			<b>\$80.00</b>

**GMS-Central Florida, LLC**

1001 Bradford Way  
Kingston, TN 37763

**Invoice****Invoice #:** 22**Invoice Date:** 6/1/21**Due Date:** 6/1/21**Case:****P.O. Number:****Bill To:**

Lake Emma CDD  
219 E. Livingston St.  
Orlando, FL 32801

Description	#	Hours/Qty	Rate	Amount
Management Fees - June 2021	310.5034		2,916.67	2,916.67
Information Technology - June 2021	751		100.00	100.00
Dissemination Agent Services - June 2021	313		291.67	291.67
Office Supplies	51		0.12	0.12
Postage	42		2.02	2.02
Copies	425		3.00	3.00

**Total** **\$3,313.48****Payments/Credits** **\$0.00****Balance Due** **\$3,313.48**

# Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300  
P.O. Box 6526  
Tallahassee, FL 32314  
850.222.7500

RECEIVED  
MAY 14 2021  
BY: [Signature]

===== STATEMENT =====

May 13, 2021

Lake Emma CDD  
c/o Governmental Management Services-CF, LLC  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

Bill Number 122555  
Billed through 04/30/2021

#260  
310.512.303

## General

LEMCDD 00001 TFM

### FOR PROFESSIONAL SERVICES RENDERED

04/06/21	TFM	Confer regarding district boundary description.	0.30 hrs
04/06/21	DGW	Review and prepare legal description for assessment area one.	1.60 hrs
04/07/21	TFM	Confer regarding notice of assessments.	0.20 hrs
04/07/21	DGW	Finalize financing documents for recording; conferences with Hancock.	0.60 hrs
04/22/21	DHS	Review agenda package and minutes of the prior meeting.	0.50 hrs
04/26/21	DHS	Prepare for monthly Board meeting.	0.50 hrs
04/27/21	TFM	Prepare for Board meeting.	0.40 hrs
04/27/21	DHS	Prepare for monthly Board meeting; review and edit audit engagement letter.	1.50 hrs
04/28/21	TFM	Prepare for and attend Board meeting by phone.	1.00 hrs
04/30/21	JLK	Review proposed legislation; monitor committee activity and agendas; monitor Amendment 12 implementation.	0.30 hrs

Total fees for this matter \$1,618.50

### MATTER SUMMARY

Wilbourn, David - Paralegal	2.20 hrs	145 /hr	\$319.00
Sier, Deborah H.	2.50 hrs	240 /hr	\$600.00
Kilinski, Jennifer L.	0.30 hrs	305 /hr	\$91.50
Mackie, A.Tucker Frazee	1.90 hrs	320 /hr	\$608.00

TOTAL FEES \$1,618.50

**TOTAL CHARGES FOR THIS MATTER** **\$1,618.50**

### BILLING SUMMARY

Wilbourn, David - Paralegal	2.20 hrs	145 /hr	\$319.00
Sier, Deborah H.	2.50 hrs	240 /hr	\$600.00
Kilinski, Jennifer L.	0.30 hrs	305 /hr	\$91.50
Mackie, A.Tucker Frazee	1.90 hrs	320 /hr	\$608.00

TOTAL FEES	\$1,618.50
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<b>TOTAL CHARGES FOR THIS BILL</b>	<b>\$1,618.50</b>
------------------------------------	-------------------

**Please include the bill number with your payment.**





# Lake Emma

Community Development District

FY21 Funding Request #11  
July 16, 2021

Payee		General Fund FY2021	
1	Governmental Management Services-CF, LLC Inv# 23 - Management Fees - July 2021	\$	3,409.57
2	Hopping, Green & Sams Inv# 123584 - General Counsel - May 2021	\$	1,338.50
		<b>Total:</b>	<b>\$ 4,748.07</b>

Please make check payable to:

Lake Emma Community Development District  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

**GMS-Central Florida, LLC**

1001 Bradford Way  
Kingston, TN 37763

**Invoice****Invoice #:** 23**Invoice Date:** 7/1/21**Due Date:** 7/1/21**Case:****P.O. Number:****Bill To:**

Lake Emma CDD  
219 E. Livingston St.  
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - July 2021	2053.76	2,916.67	2,916.67
Information Technology - July 2021	351	100.00	100.00
Dissemination Agent Services - July 2021	20	291.67	291.67
Office Supplies	3	0.06	0.06
Postage	62	1.02	1.02
Copies	423	0.15	0.15
Clemont City Center - May 2021	49	100.00	100.00

**Total** **\$3,409.57****Payments/Credits** **\$0.00****Balance Due** **\$3,409.57**

# FACILITY SALES RECEIPT



Receipt # 63372  
 Payment Date: 04/19/21  
 Household: 7527

Clermont City Center  
 620 West Montrose Street  
 CLERMONT FL 34711  
 Phone: (352)708-5975

Lake Emma CDD  
 219 E Livingston St  
 Orlando FL 32801  
 svanderbilt@gmscf.com

## Reservation Details: Clermont City Center, Boardroom

Reserv. Contact: Lake Emma CDD  
 Phone Number: (407)841-5524  
 Reserv. Number: 9307  
 Status: Firm  
 Purpose: Board of Supervisors Meeting  
 Anticipated Count: 5

Date(s) And Times	New Fees	Total Fees	New Paid	Total Paid	Amount Due
Wed 04/28/2021 9:30A to 11:30A	50.00	50.00	50.00	50.00	0.00
Deposit:	50.00	50.00	50.00	50.00	0.00

Fee Description	Amount	Count	Discount	Sales Tax	Total Fee
Application Fee	10.00	1.00	0.00	0.00	10.00
Deposit	50.00	1.00	0.00	0.00	50.00
Resident / Non Profit	20.00	2.00	0.00	0.00	40.00

Processed on 04/19/21 @ 10:15 am by acardarelli

Total New Deposit Fees 50.00  
 Total New Fees 50.00

Total Due 100.00

Total Deposit Fees Paid 50.00  
 Total Fees Paid 50.00

Total Paid 100.00

Payment of: 100.00 Made By: CREDIT CARD Auth: 861215 Card#: xxxxxxxxxxxx7022 With Reference:

# Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300  
P.O. Box 6526  
Tallahassee, FL 32314  
850.222.7500



===== STATEMENT =====

June 14, 2021

Lake Emma CDD  
c/o Governmental Management Services-CF, LLC  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

Bill Number 123584  
Billed through 05/31/2021

*± 2 hrs  
310.513.715*

## General

LEMCD 00001 TFM

### FOR PROFESSIONAL SERVICES RENDERED

05/10/21	DHS	Confer with staff regarding budget and assessment resolutions; begin drafting same.	0.40 hrs
05/10/21	DGW	Draft fiscal year budget documents.	0.70 hrs
05/13/21	TFM	Confer regarding budget resolutions.	0.30 hrs
05/13/21	DHS	Review all the budget documents; prepare ratification resolution for Board meeting.	0.90 hrs
05/14/21	DGW	Compile and organize exhibits to ratification resolution.	1.40 hrs
05/17/21	DHS	Review budget documents and confer with staff regarding same.	0.50 hrs
05/19/21	TFM	Confer with Flint.	0.20 hrs
05/19/21	DHS	Review budget documents.	0.50 hrs
05/26/21	DHS	Prepare budget and assessment documents for FY22; confer with staff regarding same.	1.10 hrs
05/27/21	DGW	Review draft budget documents and confer with Sier regarding same.	0.40 hrs
Total fees for this matter			\$1,338.50

### MATTER SUMMARY

Wilbourn, David - Paralegal	2.50 hrs	145 /hr	\$362.50
Sier, Deborah H.	3.40 hrs	240 /hr	\$816.00
Mackie, A.Tucker Frazee	0.50 hrs	320 /hr	\$160.00

TOTAL FEES

\$1,338.50

**TOTAL CHARGES FOR THIS MATTER**

**\$1,338.50**

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**BILLING SUMMARY**

Wilbourn, David - Paralegal	2.50 hrs	145 /hr	\$362.50
Sier, Deborah H.	3.40 hrs	240 /hr	\$816.00
Mackie, A.Tucker Frazee	0.50 hrs	320 /hr	\$160.00

TOTAL FEES	\$1,338.50
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<b>TOTAL CHARGES FOR THIS BILL</b>	<b>\$1,338.50</b>
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**Please include the bill number with your payment.**

## SECTION 3



1898 E. Burleigh Blvd. • P.O. Box 457 • Tavares, FL 32778 P 352-343-9734 F 352-343-3605 E Hays@lakevotes.com

April 26, 2021

Stacie Vanderbilt, Administrative Assistant  
219 E. Livingston St.  
Orlando FL 32801

Re: District Counts

The number of registered voters within the Lake Emma Community Development District as of April 15, 2021 is 0.

If we may be of further assistance, please contact this office.

Sincerely,

D. Alan Hays  
Lake County Supervisor of Elections



OUR COMMITMENT

✓ Voter Confidence   ✓ Excellent Service   ✓ Accurate & Efficient Elections   ✓ Responsible Financial Stewardship



## SECTION 4

**BOARD OF SUPERVISORS MEETING DATES  
LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2022**

The Board of Supervisors of the Lake Emma Community Development District will hold their regular meetings for Fiscal Year 2022 at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida 34711, at 10:00 a.m., on the fourth Wednesday of the month, unless otherwise indicated as follows:

**October 27, 2021**

**(Historically November Meeting Canceled Due to Proximity to Holiday)**

**December 29, 2021**

**January 26, 2022**

**February 23, 2022**

**March 23, 2022**

**April 27, 2022**

**May 25, 2022**

**June 22, 2022**

**July 27, 2022**

**August 24, 2022**

**September 28, 2022**

The meetings are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from the District Manager, Governmental Management Services - Central Florida, LLC, 219 E. Livingston Street, Orlando, FL 32801 or by calling (407) 841-5524. 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