



Rizzetta & Company

# **CFM** **Community Development District**

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## **Board of Supervisors' Meeting September 16, 2021**

**District Office:  
9530 Marketplace Road, Suite 206  
Fort Myers, Florida 33912  
(239) 936-0913**

**[www.cfmccd.org](http://www.cfmccd.org)**

**CFM**  
**COMMUNITY DEVELOPMENT DISTRICT**

District Office · Ft. Myers, Florida · (239) 936-0913  
Mailing Address · 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

[www.cfmcd.org](http://www.cfmcd.org)

**Board of Supervisors**

Paul Mayotte	Chairman
Sue Streeter	Vice Chairman
Brian McGibbon	Board Supervisor
Rodney Allen	Assistant Secretary
Leah Popelka	Assistant Secretary

**District Manager**

Belinda Blandon	Rizzetta & Company, Inc.
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**District Counsel**

Tucker Mackie	Hopping Green & Sams, P.A.
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**District Engineer**

Brent Burford	Johnson Engineering, Inc.
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**All cellular phones must be placed on mute while in the meeting room.**

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (239) 936-0913. 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), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop 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 the appeal is to be based.

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www.cfmccd.org

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September 8, 2021

Board of Supervisors  
**CFM Community  
Development District**

**AGENDA**

Dear Board Members:

The regular meeting of the Board of Supervisors of the CFM Community Development District will be held on **Thursday, September 16, 2021 at 11:30 a.m.** at the office of Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912. The following is the agenda for the meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT**
- 3. BUSINESS ADMINISTRATION**
  - A. Consideration of the Minutes of the Board of Supervisors' Meeting held on August 19, 2021 ..... Tab 1
  - B. Consideration of the Operations and Maintenance Expenditures for the Month of July 2021 ..... Tab 2
- 4. BUSINESS ITEMS**
  - A. Consideration of Resolution 2021-20, Delegated Award Resolution ..... Tab 3
    1. Fifth Supplemental Trust Indenture
    2. Commitment
    3. Escrow Deposit Agreement
  - B. Presentation Special Assessment Allocation Report, Series 2021 Bonds ..... Tab 4
  - C. Consideration of Resolution 2021-21, Equalizing Assessments (under separate cover)
  - D. Consideration of Johnson Engineering Proposal for Chloride Monitoring ..... Tab 5
  - E. Consideration of Egis Insurance Proposal for Fiscal Year 2021/2022 ..... Tab 6
  - F. Ratification of Construction Requisitions 3 through 6 ..... Tab 7
- 5. STAFF REPORTS**
  - A. District Counsel
  - B. District Engineer
  - C. District Manager
- 6. SUPERVISOR REQUESTS AND COMMENTS**
- 7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (239) 936-0913.

Very truly yours,  
*Belinda Blandon*  
Belinda Blandon  
District Manager

cc: Tucker Mackie, Hopping Green & Sams, P.A.

# Tab 1

**MINUTES OF MEETING**

*Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that 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.*

**CFM COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the CFM Community Development District was held on **Thursday, August 19, 2021 at 11:34 a.m.** at the office of Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912

Present and constituting a quorum:

Paul Mayotte	<b>Board Supervisor, Chairman</b>
Sue Streeter	<b>Board Supervisor, Vice Chair</b>
Brian McGibbon	<b>Board Supervisor, Assistant Secretary</b>
Rodney Allen	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Belinda Blandon	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Tucker Mackie	<b>District Counsel, Hopping Green &amp; Sams, P.A.</b>
Brent Burford	<b>District Engineer, Johnson Engineering</b>
James Ratz	<b>Forestar</b>
Brett Sealy	<b>MBS Capital Markets (via speaker phone)</b>
Sete Zare	<b>MBS Capital Markets (via speaker phone)</b>
Scott Brizendine	<b>Rizzetta &amp; Company, Inc.</b>
Bill Johnston	<b>Rizzetta &amp; Company, Inc.</b>
Audience	

**FIRST ORDER OF BUSINESS**

**Call to Order**

Ms. Blandon called the meeting to order and read the roll call.

Ms. Blandon advised that Ms. Zare would like to provide her presentation prior to the remaining agenda items. The Board concurred.

**SECOND ORDER OF BUSINESS**

**Presentation by MBS Capital Markets  
Regarding Refinancing of Bonds,  
Series 2004A-2**

Ms. Zare of MBS Capital Markets provided an overview of her presentation to the Board and reviewed the options available to the District through the refunding process; she advised that the issuance would be match maturity meaning that the refunded bond would mature at the same time as the current bond, she advised of a reduction in interest of approximately \$2,400,000.00 in debt service savings. Ms. Zare and Ms. Mackie

48 responded to questions from the Board as well as audience members in attendance in  
49 person and via Zoom.

50  
51 Ms. Zare advised that documents will be provided for the September meeting in  
52 order to pre-close on the refunding.

53  
54 **THIRD ORDER OF BUSINESS**

**Consideration of Hancock Whitney  
Bank Term Sheet**

55  
56  
57 Ms. Mackie provided an overview of the term sheet as received from Hancock  
58 Whitney Bank and responded to questions from the Board.

59  

On a Motion by Ms. Streeter, seconded by Mr. McGibbon, with all in favor, the Board  
Approved the Hancock Whitney Bank Term Sheet, for the CFM Community  
Development District.

60  
61 **FOURTH ORDER OF BUSINESS**

**Public Comment**

62  
63 Ms. Blandon opened the floor to public comment. Comments from the public who  
64 attended in person and via Zoom were entertained.

65  
66 **FIFTH ORDER OF BUSINESS**

**Consideration of the Minutes of the  
Board of Supervisors' Meeting held on  
July 15, 2021**

67  
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69  
70 Ms. Blandon presented the Minutes of the Board of Supervisors' meeting held on  
71 July 15, 2021. She asked if there were any questions related to the minutes. There were  
72 none. Mr. Mayotte recommended a review of old business at the end of each meeting.

73  

On a Motion by Mr. Allen, seconded by Ms. Streeter, with all in favor, the Board  
Approved the Minutes of the Board of Supervisors' Meeting held on July 15, 2021, for  
the CFM Community Development District.

74  
75 **SIXTH ORDER OF BUSINESS**

**Consideration of the Operations and  
Maintenance Expenditures for the  
Month of June 2021**

76  
77  
78  
79 Ms. Blandon advised that the operations and maintenance expenditures for the  
80 period of June 1-30, 2021 total \$22,656.05 and asked if there were any questions. Ms.  
81 Blandon responded to questions from the Board. The Board asked that Ms. Blandon  
82 research the possibility of LCEC switching the pressure sodium lights to LED.

On a Motion by Mr. Allen, seconded by Mr. McGibbon, with all in favor, the Board Approved the Operations and Maintenance Expenditures for the Period of June 1-30, 2021 totaling \$22,656.05, for the CFM Community Development District.

**SEVENTH ORDER OF BUSINESS**

**Public Hearing Regarding the Final  
Budget for Fiscal Year 2021/2022 and  
Public Hearing to Consider the  
Imposition of Operations and  
Maintenance Special Assessments**

Ms. Bandon provided an overview of the public hearing process and asked for a motion to open the public hearing.

On a Motion by Mr. Mayotte, seconded by Ms. Streeter, with all in favor, the Board Opened the Public Hearing Regarding the Final Budget for Fiscal Year 2021/2022 and the Public Hearing to Consider the Imposition of Operations and Maintenance Special Assessments, for the CFM Community Development District.

**EIGHTH ORDER OF BUSINESS**

**Presentation of the Proposed Final  
Budget for Fiscal Year 2021/2022**

Ms. Bandon provided an overview of the proposed final budget for fiscal year 2021/2022 advising that no changes have been made since the Board last reviewed the budget. She advised that the increase to the budget is \$3,116.00 and that the assessment increase is in part due to the reduced number of lots from 1,418 lots to 1,101 lots, a difference of 317 lots. Mr. Mayotte provided input related to the assessments.

Questions and comments from the public attending both in person and via Zoom were entertained related to the budget as well as assessments.

Hearing no further public comment, Ms. Bandon asked for a motion to close the public hearing.

On a Motion by Mr. McGibbon, seconded by Mr. Allen, with all in favor, the Board Closed the Public Hearing Regarding the Final Budget for Fiscal Year 2021/2022 and the Public Hearing to Consider the Imposition of Operations and Maintenance Special Assessments, for the CFM Community Development District.

**NINTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-17,  
Adopting a Final Budget for Fiscal  
Year 2021/2022**

Ms. Bandon provided an overview of the resolution and asked if there were any

questions. There were none.

On a Motion by Mr. Mayotte, seconded by Mr. McGibbon, with all in favor, the Board Adopted Resolution 2021-17, Adopting a Final Budget for Fiscal Year 2021/2022, for the CFM Community Development District.

**TENTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-18,  
Making a Determination of Benefit and  
Imposing Special Assessments for  
Fiscal Year 2021/2022**

Ms. Blandon provided an overview of the resolution and asked if there were any questions. There were none.

On a Motion by Mr. Allen, seconded by Ms. Streeter, with all in favor, the Board Adopted Resolution 2021-18, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2021/2022, for the CFM Community Development District.

**ELEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-19,  
Adopting a Meeting Schedule for  
Fiscal Year 2021/2022**

Ms. Blandon provided an overview of the resolution advising that the schedule being presented is consistent with the current meeting schedule. She asked if there were any questions, there were none.

On a Motion by Ms. Streeter, seconded by Mr. McGibbon, with all in favor, the Board Adopted Resolution 2021-19, Adopting a Meeting Schedule for Fiscal Year 2021/2022, for the CFM Community Development District.

**TWELFTH ORDER OF BUSINESS**

**Review of Appraisal from Maxwell,  
Hendry & Simmons, LLC and  
Consideration of Acquisition of Rel  
Property from Forestar (USA) Real  
Estate Group, Inc.**

Ms. Mackie spoke regarding the series 2021 bonds that included land acquisition as part of scope of the Series 2021 project; she advised that portions of parcels H and I are already owned by the CDD. Due to the reduction in acreage, the appraised value is \$2,631,025. Ms. Mackie advised that acquisition of these lands will not affect resident assessments in any way.



Ms. Mackie advised that the Board previously accepted assignment of the construction contract although Forestar has since realized that they will better be able to monitor the contract if they maintain the contract and then have the District acquire the improvements upon completion. Discussion ensued.

On a Motion by Mr. Allen, seconded by Ms. Streeter, with all in favor, the Board Accepted the Maxwell Hendry & Simmons, LLC Appraisal, for the CFM Community Development District.

On a Motion by Mr. Mayotte, seconded by Ms. Streeter, with all in favor, the Board Approved the Land Acquisition, Not to Exceed \$3,000,000.00, for the CFM Community Development District.

Mr. Burford advised that he will check the stormwater ponds being transferred to determine what the lake management plan will be on a go forward basis.

#### **THIRTEENTH ORDER OF BUSINESS**

#### **Consideration of Lerner Reporting Services Agreement for Dissemination Services**

Ms. Blandon advised that the proposal from Lerner Reporting Services is for Dissemination Services related to the series 2004 bonds and series 2021 bonds at a cost of \$6,000.00 per year. She asked if there were any questions. There were none.

On a Motion by Ms. Streeter, seconded by Mr. McGibbon, with all in favor, the Board Approved Lerner Reporting Services Agreement for Dissemination Services, in the Amount of \$6,000.00 Annually, for the CFM Community Development District.

#### **FOURTEENTH ORDER OF BUSINESS**

#### **Discussion Regarding Construction Traffic Debris on Roadways**

Mr. Allen advised that there has been no improvement over the last month related to debris being left on the roadways from construction traffic. He further advised that trucks are running over the islands and curbs causing damage to landscaping and curbing. Mr. Allen recommended installing a tire wash for the construction vehicles as well as additional street sweeping. Discussion ensued.

#### **FIFTEENTH ORDER OF BUSINESS**

#### **Ratification of Construction Requisitions 1 and 2**

Ms. Blandon advised that Construction Requisitions 1 and 2 totaled \$5,383.50 and

asked if there were any questions. There were none.

On a Motion by Ms. Streeter, seconded by Mr. Mayotte, with all in favor, the Board Ratified Payment of Construction Requisitions 1 and 2, Totaling \$5,383.50, for the CFM Community Development District.

## **SIXTEENTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. District Counsel**

Ms. Mackie advised that she had no report but would be happy to answer any questions the Board may have.

Mr. Allen inquired as to the ability of the District pushing the golf course to maintain their buildings. Discussion ensued. Ms. Mackie advised that CDD would not have that ability.

#### **B. District Engineer**

Mr. Burford reported on the Newman property and the vendor who conducted the patch repairs. He advised that the small areas were patched, and the vendor will re-patch the areas that did not hold.

Mr. Burford spoke regarding lake interconnects between Heron's Glen and Magnolia Landing; he explained how the drainage system works and the flow. Mr. Burford advised that the drainage system needs to be inspected prior to acquisition.

Mr. Mayotte inquired as to a dead tree that may need to be removed. Ms. Blandon advised that Mettauer Environmental has been advised of the concern and will be moving forward with cutting it down although it will be left in the preserve.

#### **C. District Manager**

Ms. Blandon advised the next meeting of the Board of Supervisors is scheduled for Thursday, September 16, 2021 at 11:30 a.m.

## **SEVENTEENTH ORDER OF BUSINESS**

### **Supervisor Requests**

Ms. Blandon opened the floor for Supervisor requests and comments.

Ms. Streeter spoke regarding debris that collects at the street drains during rain events. She asked that the landscape company keep the drains clear although it is not part of the landscaping contract; she recommended adding this service to the contract during rainy season. Ms. Blandon advised that the HOA holds the landscape contract and so she will check with Christina to inquire as to the possibility of adding the service.

223 Mr. Mayotte spoke regarding filling Seat 5 with a resident member. He advised that  
224 he would like to see who is interested and would be the best fit. He spoke regarding  
225 making an appointment at the next meeting assuming Ms. Popelka intends to resign.  
226 Discussion ensued.

227  
228 Ms. Streeter spoke regarding getting information related to the CDD to residents.  
229 Ms. Mackie advised that the District is in compliance with all requirements and has gone  
230 above and beyond the requirements. Discussion ensued.

231  
232 Mr. Mayotte inquired as to holding informational workshops. Ms. Mackie advised  
233 that the Board can schedule a workshop and it does have to be noticed and open to the  
234 public. Discussion ensued.

235  
236 **EIGHTEENTH ORDER OF BUSINESS**

**Adjournment**

237  
238 Ms. Bandon advised there is no further business to come before the Board and  
239 asked for a motion to adjourn.

240  

On a Motion by Mr. Mayotte, seconded by Mr. McGibbon, with all in favor, the Board  
adjourned the meeting at 1:25 p.m., for the CFM Community Development District.

241  
242  
243  
244  
245 \_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman/Vice Chairman

# Tab 2

# CFM COMMUNITY DEVELOPMENT DISTRICT

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Mailing Address · 3434 Colwell Avenue, Suite 200 · Tampa, Florida 33614  
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## **Operation and Maintenance Expenditures July 2021 For Board Approval**

Attached please find the check register listing the Operation and Maintenance expenditures paid from July 1, 2021 through July 31, 2021. This does not include expenditures previously approved by the Board.

The total items being presented:   **\$39,750.22**

Approval of Expenditures:

\_\_\_\_\_

\_\_\_\_\_ Chairperson

\_\_\_\_\_ Vice Chairperson

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

## CFM Community Development District

### Paid Operation & Maintenance Expenditures

July 1, 2021 Through July 31, 2021

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Hopping Green & Sams	002841	123570	General Legal Services 05/21	\$ 3,260.37
Johnson Engineering Inc	002834	20044888-001 Inv 162	Engineering Services 06/21	\$ 1,612.50
Johnson Engineering Inc	002834	20044888-014 Inv 10	Chloride Monitoring 06/21	\$ 750.00
LCEC	002835	6571809552 06/21	Electric Summary 06/21	\$ 3,328.28
Leah Popelka	002838	LP061721	Board of Supervisors Meeting 06/17/21	\$ 200.00
Magnolia Landing Golf, LLC	002842	1697	Aerator Agreement & Water 06/21	\$ 625.00
Magnolia Landing Golf, LLC	002842	1698	Aerator Utility Cost 06/21	\$ 1,400.00
Magnolia Landing Golf, LLC	002846	1714	Aerator Utility Cost 07/21	\$ 1,400.00
Magnolia Landing Golf, LLC	002846	1715	Aerator Agreement & Water 07/21	\$ 625.00
Magnolia Landing Master Association, Inc.	002836	001-01	Landscape Maintenance 03/21-06/21	\$ 13,978.32
Magnolia Landing Master Association, Inc.	002845	002-02	Landscape Maintenance 07/21	\$ 3,494.58
Paul Mayotte	002837	PM061721	Board of Supervisors Meeting 06/17/21	\$ 200.00

## CFM Community Development District

### Paid Operation & Maintenance Expenditures

July 1, 2021 Through July 31, 2021

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Rizzetta & Company, Inc.	002843	INV0000059402	District Management Fees 07/21	\$ 3,931.17
Solitude Lake Management LLC	002839	PI-A00616046	Lake & Pond Management Services 06/21	\$ 2,346.00
Solitude Lake Management LLC	002847	PI-A00630462	Lake & Pond Management Services 07/21	\$ 2,346.00
Sue Streeter	002840	SS061721	Board of Supervisors Meeting 06/17/21	\$ 200.00
The Daily Breeze	002844	120898	Legal Advertising 07/21	<u>\$ 53.00</u>
<b>Report Total</b>				<b><u>\$ 39,750.22</u></b>

# Tab 3



## **RESOLUTION NO. 2021-20**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF CFM COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") APPROVING THE SALE AND TERMS OF SALE OF THE DISTRICT'S CAPITAL IMPROVEMENT REVENUE REFUNDING BONDS, SERIES 2021 (THE "2021 BONDS"); ESTABLISHING THE INTEREST RATES, MATURITY DATES, AND REDEMPTION PROVISIONS THEREOF; APPROVING A PRIVATE PLACEMENT FOR THE 2021 BONDS; APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIFTH SUPPLEMENTAL TRUST INDENTURE; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW DEPOSIT AGREEMENT; APPOINTING AN ESCROW AGENT; AUTHORIZING THE REFUNDING OF THE DISTRICT'S OUTSTANDING CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2004A-2; AUTHORIZING AND RATIFYING CERTAIN ACTIONS OF THE OFFICIALS AND STAFF OF THE DISTRICT, INCLUDING THE EXECUTION AND DELIVERY OF ALL DOCUMENTS, INSTRUMENTS, AGREEMENTS AND CERTIFICATES NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE 2021 BONDS AND THE REFUNDING OF THE REFUNDED BONDS; APPOINTING A TRUSTEE AND VERIFICATION AGENT; SPECIFYING THE APPLICATION OF THE PROCEEDS OF THE 2021 BONDS; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT TO THE 2021 BONDS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Board of Supervisors of CFM Community Development District (the "Board" and the "District," respectively) has determined to proceed at this time with the sale and issuance of the CFM Community Development District Capital Improvement Revenue Refunding Bonds, Series 2021 (the "2021 Bonds"), which 2021 Bonds are to be issued under and pursuant to a Master Trust Indenture, dated as of July 1, 2003, as amended (the "Master Indenture"), between the District and U.S. Bank National Association, as successor trustee (the "Trustee"), as supplemented by a Fifth Supplemental Trust Indenture, to be dated as of September 1, 2021 (the "Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), between the District and the Trustee, which 2021 Bonds are to be issued, together with other moneys of the District, for the purposes of (i) currently refunding and redeeming all of the Outstanding principal amount of the District's Capital Improvement Revenue Bonds, Series 2004A-2 (the "Refunded Bonds") in order to achieve debt service savings; (ii) funding the costs of issuance for the 2021 Bonds; and (iii) funding the amount of interest to become due with respect to the 2021 Bonds on November 1, 2021; and

**WHEREAS**, the Board has previously received the proposal attached hereto as Exhibit B from Hancock Whitney Bank, a Mississippi state chartered bank (the “Bank”) in the nature of a commitment letter (the “Commitment”) submitted through MBS Capital Markets, LLC (the “Placement Agent”) for the purchase of the 2021 Bonds, and the Board previously approved and accepted such Commitment; and

**WHEREAS**, in conjunction with the sale and issuance of the 2021 Bonds, it is necessary to approve the form of the Supplemental Indenture to establish the principal amounts, interest rates, maturity dates, redemption provisions, placement fee, costs and certain other details with respect thereto, to approve the form of the 2021 Bonds, and to provide for various other matters with respect to the issuance and sale of the 2021 Bonds and the refunding of the Refunded Bonds;

**NOW, THEREFORE, BE IT RESOLVED** that:

**1. Definitions.** All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in the Indenture.

**2. Award.** Pursuant to Section 190.016(7), Florida Statutes, the Board hereby determines that, in its judgment, the issuance of the 2021 Bonds will be advantageous to the District. The sale of the 2021 Bonds to the Bank upon the terms and conditions set forth in the Commitment, and in the aggregate principal amount not to exceed the amount set forth in the Commitment, is hereby authorized and approved. The Chair or Vice Chair and the Secretary or any Assistant Secretary are hereby authorized and directed to execute, by manual or facsimile signature, seal or cause a facsimile seal to be impressed thereon, and deliver or cause to be delivered to the Trustee the 2021 Bonds for authentication and then to deliver or cause to be delivered the 2021 Bonds to or upon the order of the Bank, upon payment by the Bank of the purchase price set forth in the Indenture. The Placement Agent shall be paid a placement fee of \$106,440.00, the payment of which fee from the proceeds of the 2021 Bonds is hereby approved.

**3. Private Placement.** The Board hereby determines that a private placement of the 2021 Bonds through the facilities of the Placement Agent is in the best interest of the District because the market for instruments such as the 2021 Bonds are limited, because of prevailing market conditions and because the delays caused by soliciting competitive bids could adversely affect the District’s ability to timely issue and deliver the 2021 Bonds.

**4. Supplemental Indenture.** Attached hereto as Exhibit A is the form of Supplemental Indenture, which is hereby authorized and approved, subject to such changes, additions, deletions and insertions as shall be approved by the Chair or Vice Chair and the Secretary or any Assistant Secretary, which approval shall be conclusively evidenced by the execution thereof. The Chair or Vice Chair is hereby authorized to execute and the Secretary or any Assistant Secretary is hereby authorized to attest such Supplemental Indenture, and the Chair or Vice Chair is hereby authorized to deliver to the Trustee the Supplemental Indenture, which, when executed and delivered by the Trustee, shall constitute the legal, valid and binding obligation of the District, enforceable in accordance with its terms.

**5. Description of 2021 Bonds.** The 2021 Bonds shall be dated as of the date of issuance and delivery to the Bank and may be issued in one series having such details as are set forth in the Commitment and as reflected in the Supplemental Indenture. The 2021 Bonds may be signed by the manual or facsimile signature of the Chair or Vice Chair and initially countersigned by the manual or facsimile signature of the Secretary or any Assistant Secretary. The 2021 Bonds shall be in the form and subject to redemption on the terms, at the times and prices and in the manner provided in the Commitment and in the form of 2021 Bonds attached to the Supplemental Indenture, which form is hereby approved, subject to such changes, additions, deletions and insertions as shall be approved by the Chair or Vice Chair, which approval shall be conclusively evidenced by the execution thereof. The Chair or Vice Chair is hereby authorized to execute and the Secretary or any Assistant Secretary is hereby authorized to attest the 2021 Bonds, and the Chair or Vice Chair is hereby authorized to deliver to the Trustee for authentication and delivery to the Bank the 2021 Bonds, which, when executed and delivered by the Trustee, shall be the legal, valid and binding obligations of the District, enforceable in accordance with their respective terms.

The 2021 Bonds shall be secured by, and the District in the Supplemental Indenture grants to the Trustee for the benefit of the Bank, a lien on and a pledge of the Series 2021 Assessments imposed, levied and collected by the District in accordance with the Act, as more specifically described in the Supplemental Indenture and the Commitment. In addition, the 2021 Bonds shall be secured by a lien and pledge of all amounts on deposit in the Funds and Accounts established under the Supplemental Indenture, except for any amounts in the Series 2021 Rebate Account, all in accordance with the Supplemental Indenture and the Commitment.

**6. Approval of Escrow Deposit Agreement.** The Escrow Deposit Agreement, pursuant to which certain proceeds of the 2021 Bonds and other legally available moneys of the District will be deposited to provide for the refunding and defeasance of the Refunded Bonds, is hereby approved in substantially the form attached hereto as Exhibit C and the Chair or the Vice Chair of the Board are hereby authorized and directed to execute and deliver such Agreement on behalf of and in the name of the District and the Secretary or any Assistant Secretary of the Board is hereby authorized to attest such execution, with such additions and deletions therein as may be made and approved by the Chair or the Vice Chair executing the same, such execution to be conclusive evidence of such approval. The Trustee is hereby approved to serve as Escrow Agent under the Escrow Deposit Agreement.

**7. Open Meetings.** It is hereby found and determined that all official acts of this Board concerning and relating to the issuance, sale, and delivery of the 2021 Bonds, including but not limited to adoption of this Resolution, were taken in open meetings of the Board and all deliberations of the members of the Board that resulted in such official acts were in meetings open to the public, in compliance with all legal requirements including, but not limited to, the requirements of Section 286.011, Florida Statutes.

**8. Other Actions.** The Chair, the Vice Chair, the Secretary, any Assistant Secretary and all other members, officers and staff of the Board and the District are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of

the 2021 Bonds and the consummation of all transactions in connection therewith, including the execution of all necessary or desirable certificates, documents, papers, and agreements and the undertaking and fulfillment of all transactions referred to in or contemplated by the Indenture, this Resolution and the Commitment.

**9. Deposits to Funds and Accounts.** The Trustee is hereby authorized and directed to apply the proceeds of the 2021 Bonds and the amounts on deposit in the Funds and Accounts for the Refunded Bonds in the amounts and in the manner set forth in Section 402 of the Supplemental Indenture.

**10. Undertaking of the Refunding.** The Board hereby authorizes the refunding of the Refunded Bonds, which are currently Outstanding in the aggregate principal amount of \$7,340,000, upon the terms and conditions as shall be set forth in the Indenture and in the Commitment.

**11. Appointment of Trustee.** U.S. Bank National Association is hereby appointed to serve as Trustee, Paying Agent, Registrar and Authenticating Agent under the Indenture.

**12. Appointment of Verification Agent.** Causey Demgen & Moore P.C. is hereby appointed to serve as verification agent with respect to the issuance of the 2021 Bonds.

**13. Approval of Prior Actions.** All actions taken to date by the members of the Board and the District officers, agents and consultants of the District in furtherance of the issuance of the 2021 Bonds, including, but not limited to, the approval of the Commitment, are hereby approved, confirmed and ratified.

**14. Effective Date.** This Resolution shall take effect immediately upon its adoption.

**PASSED** in Public Session of the Board of Supervisors of CFM Community Development District, this 16th day of September, 2021.

**CFM COMMUNITY DEVELOPMENT  
DISTRICT**

Attest:

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Assistant Secretary,  
Board of Supervisors

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Chair,  
Board of Supervisors

**EXHIBIT A**  
**SUPPLEMENTAL INDENTURE**

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**FIFTH SUPPLEMENTAL TRUST INDENTURE**

**BETWEEN**

**CFM COMMUNITY DEVELOPMENT DISTRICT**

**AND**

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

**Dated as of September 1, 2021**

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

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EXHIBIT “A” – FORM OF SERIES 2021 BONDS



**FIFTH SUPPLEMENTAL  
TRUST INDENTURE**

**THIS FIFTH SUPPLEMENTAL TRUST INDENTURE** (this “Fifth Supplemental Indenture”), dated as of the 1st day of September, 2021, by and between **CFM COMMUNITY DEVELOPMENT DISTRICT**, a community development district created and established pursuant to the Uniform Community Development District Act of 1980, as amended (the “Act”), Florida Statutes, Chapter 190, and constituting a local unit of special-purpose government organized and existing under the laws of the State of Florida (the “District”), and **U.S. BANK NATIONAL ASSOCIATION**, a national banking association organized and existing under the laws of the United States of America and authorized to accept and execute trusts of the character herein set out, as successor trustee (the “Trustee”) under the Master Indenture (as hereinafter defined).

**RECITALS:**

**WHEREAS**, the District has entered into a Master Trust Indenture dated as of July 1, 2003, as amended (the “Master Indenture” and, together with this Fifth Supplemental Indenture, the “Indenture”) with the Trustee to secure the issuance of its CFM Community Development District Capital Improvement Revenue Bonds (the “Bonds”) issuable in one or more Series from time to time; and

**WHEREAS**, pursuant to Resolution No. 2002-02 adopted by the Governing Body of the District on April 4, 2002, the District has authorized the issuance, sale and delivery of the Bonds in an aggregate principal amount not to exceed \$64,250,000 as authorized under the Master Indenture, which Bonds were validated by final judgment of the Circuit Court of the Twentieth Judicial Circuit of the State of Florida, in and for Lee County, Florida on May 16, 2002, the appeal period for which expired with no appeal having been taken; and

**WHEREAS**, on May 24, 2004, the District issued its \$27,740,000 Capital Improvement Revenue Bonds, Series 2004A (the “Original Series 2004A Bonds”) and its \$15,200,000 Capital Improvement Revenue Bonds, Series 2004B (the “Series 2004B Bonds”) for the primary purpose of financing the design, construction and/or acquisition of assessment capital improvements more specifically described and identified in the Amended Second Supplemental Engineer’s Report dated May 10, 2004 (the “Series 2004 Project”); and

**WHEREAS**, the Series 2004 Project has been deemed completed by resolution of the Governing Body of the District and the Series 2004B Bonds have been paid in full; and

**WHEREAS**, on August 20, 2019, in connection with a workout and the trifurcation of the Original Series 2004A Bonds, the District bifurcated the then outstanding principal amount of the Original Series 2004A Bonds into (a) \$1,985,000 aggregate principal amount of CFM Community Development District Capital Improvement Revenue Bonds, Series 2004A (the

“Unexchanged Series 2004A Bonds”) and (b) \$15,900,000 aggregate principal amount of CFM Community Development District Capital Improvement Revenue Bonds, Series 2004A (the “Exchanged Series 2004A Bonds”) and exchanged the Exchanged Series 2004A Bonds for (i) \$7,612,827 of initial principal amount of CFM Community Development District Capital Improvement Revenue Bonds, Series 2004A-1 (Convertible Capital Appreciation Bonds) (the “Series 2004A-1 Bonds”) and (ii) \$8,285,000 aggregate principal amount of CFM Community Development District Capital Improvement Revenue Bonds, Series 2004A-2 (the “Series 2004A-2 Bonds”); and

**WHEREAS**, the Series 2004A-1 Bonds are no longer Outstanding and the Unexchanged Series 2004A Bonds are separately secured and are not on parity with the Series 2021 Bonds (as hereinafter defined); and

**WHEREAS**, the Series 2004A-2 Bonds are secured by the Master Indenture, as supplemented by a Third Supplemental Trust Indenture dated as of August 1, 2019, by and between the District and the Trustee; and

**WHEREAS**, the District has determined that under existing market conditions it would be in the best financial interest of the District to currently refund all of the District’s Outstanding Series 2004A-2 Bonds (the “Refunded Bonds”) in order to achieve debt service savings; and

**WHEREAS**, pursuant to Resolution No. 2021-20, adopted by the Governing Body of the District on September 16, 2021, the District has authorized the issuance, sale and delivery of its \$7,096,000 CFM Community Development District Capital Improvement Revenue Refunding Bonds, Series 2021 (the “Series 2021 Bonds”), which are issued hereunder as a Series of Refunding Bonds under the Master Indenture, has authorized the execution and delivery of this Fifth Supplemental Indenture to secure the issuance of the Series 2021 Bonds pursuant to the Master Indenture as amended, modified and supplemented hereby and to set forth the terms of the Series 2021 Bonds; and

**WHEREAS**, the District will apply the net proceeds of the Series 2021 Bonds, together with other funds of the District, to: (i) currently refund all of the Outstanding principal amount of the Refunded Bonds; (ii) pay certain costs associated with the issuance of the Series 2021 Bonds; and (iii) pay interest coming due on the Series 2021 Bonds on November 1, 2021;

**WHEREAS**, the Series 2021 Bonds will be payable from and secured by the revenues received by the District from the levy and collection of Assessments imposed, levied and collected by the District with respect to property specially benefited by the Series 2004 Project (the “Series 2021 Assessments”), which revenues, together with the Series 2021 Pledged Funds (as hereinafter defined) will comprise the Series 2021 Trust Estate (as hereinafter defined), which shall constitute a “Trust Estate” as defined in the Master Indenture; and

**WHEREAS**, the execution and delivery of the Series 2021 Bonds and of this Fifth Supplemental Indenture have been duly authorized by the Governing Body of the District and all things necessary to make the Series 2021 Bonds, when executed by the District and authenticated by the Trustee, a valid and binding legal obligation of the District and to make this Fifth Supplemental Indenture a valid and binding agreement and, together with the Master Indenture, a valid and binding lien on the Series 2021 Trust Estate have been done;

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

That the District, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the mutual covenants herein contained, the purchase and acceptance of the Series 2021 Bonds by the purchaser or purchasers thereof, and other good and valuable consideration, receipt of which is hereby acknowledged, and in order to further secure the payment of the principal and Redemption Price of, and interest on, the Series 2021 Bonds Outstanding (as defined in the Master Indenture) from time to time, according to their tenor and effect, and such other payments required to be made under the Master Indenture or hereunder, and such other payments due under any Letter of Credit Agreement or Liquidity Agreement (as defined in the Master Indenture), and to further secure the observance and performance by the District of all the covenants, expressed or implied, in the Master Indenture, in this Fifth Supplemental Indenture and in the Series 2021 Bonds: (a) has executed and delivered this Fifth Supplemental Indenture and (b) does hereby, in confirmation of the Master Indenture, grant, bargain, sell, convey, transfer, assign and pledge unto the Trustee, and unto its successors in the trusts under the Master Indenture, and to them and their successors and assigns forever, all right, title and interest of the District, in, to and under, subject to the terms and conditions of the Master Indenture and the provisions of the Master Indenture pertaining to the application thereof for or to the purposes and on the terms set forth in the Master Indenture, the revenues derived by the District from the Series 2021 Assessments (the "Series 2021 Pledged Revenues") and the Funds and Accounts (except for the Series 2021 Rebate Account) established hereby (the "Series 2021 Pledged Funds") which shall comprise the Trust Estate securing the Series 2021 Bonds (the "Series 2021 Trust Estate");

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

**IN TRUST NEVERTHELESS**, except as in each such case may otherwise be provided in the Master Indenture and herein provided with respect to the Series 2021 Bonds, upon the terms and trusts in the Indenture set forth for the equal and proportionate benefit, security and protection of all and singular the present and future Owners of the Series 2021 Bonds issued or to be issued under and secured by this Fifth Supplemental Indenture, without preference, priority or distinction as to lien or otherwise, of any one Series 2021 Bond over any other Series 2021 Bond by reason of priority in their issue, sale or execution;

**PROVIDED, HOWEVER,** that if the District, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal and Redemption Price of the Series 2021 Bonds or any Series 2021 Bond of a particular maturity issued, secured and Outstanding under this Fifth Supplemental Indenture and the interest due or to become due thereon, at the times and in the manner mentioned in the Series 2021 Bonds and this Fifth Supplemental Indenture, according to the true intent and meaning thereof, and shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Master Indenture and this Fifth Supplemental Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions of the Master Indenture and this Fifth Supplemental Indenture, then upon such final payments, this Fifth Supplemental Indenture and the rights hereby granted shall cease and terminate, with respect to the Series 2021 Bonds, otherwise this Fifth Supplemental Indenture shall remain in full force and effect;

**THIS FIFTH SUPPLEMENTAL INDENTURE FURTHER WITNESSETH,** and it is expressly declared, that the Series 2021 Bonds issued and secured hereunder are to be issued, authenticated and delivered and all of the rights and property pledged to the payment thereof are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as in the Master Indenture (except as amended directly or by implication by this Fifth Supplemental Indenture), including this Fifth Supplemental Indenture, expressed, and the District has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the Owner, from time to time, of the Series 2021 Bonds, as follows:

[Remainder of page intentionally left blank]

## ARTICLE I

### DEFINITIONS

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

*“Authorized Denomination”* shall mean, with respect to the Series 2021 Bonds, the then Outstanding aggregate principal amount of the Series 2021 Bonds from time to time; provided, however, that any partial redemption of the Series 2021 Bonds shall be in integral whole number multiples of \$1,000.

*“Bank” or “Owner”* shall mean initially, Hancock Whitney Bank, a Mississippi state chartered bank and/or its affiliates, successors and assigns, as the initial registered owner (or its authorized representative) of the Series 2021 Bonds.

*“Delinquent Assessment Interest”* shall mean Series 2021 Assessment Interest deposited by the District with the Trustee on or after May 1 of the year in which such Series 2021 Assessment Interest has, or would have, become delinquent under State law or the Series 2021 Assessment Proceedings applicable thereto.

*“Delinquent Assessment Principal”* shall mean Series 2021 Assessment Principal deposited by the District with the Trustee on or after May 1 of the year in which such Series 2021 Assessment Principal has, or would have, become delinquent under State law or the Series 2021 Assessment Proceedings applicable thereto.

*“Delinquent Assessments”* shall mean Delinquent Assessment Principal and Delinquent Assessment Interest.

*“Determination of Taxability”* shall mean (i) the issuance by the Internal Revenue Service of a statutory notice of deficiency or other written notification which holds in effect that the interest payable on any Series 2021 Bond is includable for federal income tax purposes in the gross income of the Owner thereof, which notice or notification is not successfully contested by either the District or the Owner of the Series 2021 Bonds, or (ii) a determination by a court of competent jurisdiction that the interest payable on the Series 2021 Bonds is includable for federal income tax purposes in the gross income of the Owner thereof, which determination either is final and non-appealable or is not appealed within the requisite time period for appeal, or (iii) the admission in writing by the District to the effect that interest on the Series 2021 Bonds is includable for federal income tax

purposes in the gross income of the Owner thereof. The effective date of the Determination of Taxability shall be the date such interest is includable in gross income.

*“District Manager”* shall mean Rizzetta & Company, Incorporated, or its successors and assigns.

*“Electronic Means”* or **“electronic means”** shall mean telecopy, facsimile transmission, email transmission or other similar electronic means of communicating providing evidence of transmission.

*“Escrow Agent”* shall mean U.S. Bank National Association, and its permitted successors and assigns.

*“Escrow Agreement”* shall mean that certain Escrow Deposit Agreement dated September 20, 2021, by and between the District and the Escrow Agent, as such agreement may be amended and supplemented from time to time in accordance with its terms.

*“Escrow Fund”* shall mean the fund created for the defeasance and payment of the Refunded Bonds in the Escrow Deposit Agreement.

*“Indenture”* shall mean the Master Indenture, as amended, modified and supplemented by this Fifth Supplemental Indenture.

*“Interest Payment Date”* shall mean each May 1 and November 1, commencing November 1, 2021.

*“Quarterly Redemption Date”* shall mean each February 1, May 1, August 1, and November 1.

*“Series 2004 Indenture”* shall mean the Master Indenture, as supplemented by a Third Supplemental Trust Indenture dated as of August 1, 2019, by and between the District and the Trustee.

*“Series 2021 Assessments”* shall mean the non-ad valorem special assessments imposed, levied and collected by the District in accordance with the Series 2021 Assessment Proceedings with respect to the Series 2004 Project.

*“Series 2021 Assessment Interest”* shall mean the interest on the Series 2021 Assessments which is pledged to the Series 2021 Bonds.

*“Series 2021 Assessment Principal”* shall mean the principal amount of Series 2021 Assessments received by the District which represents the principal of the Series 2021 Bonds, other than applicable Delinquent Assessment Principal and Series 2021 Prepayment Principal.

*“Series 2021 Assessment Proceedings”* shall mean the proceedings of the District with respect to the establishment, levy and collection of the Series 2021 Assessments which include Resolutions Nos. 2002-04, 2002-05, 2002-06, 2003-03, 2003-04, 2004-04, 2013-05, 2013-06, 2013-11, 2019-09 and 2021-21, as adopted by the Governing Body of the District, and any supplemental proceedings undertaken by the District with respect to the Series 2021 Bonds.

*“Series 2021 Bonds”* shall mean the District’s \$7,096,000 CFM Community Development District Capital Improvement Revenue Refunding Bonds, Series 2021, issued under the Indenture.

*“Series 2021 Investment Obligations”* shall mean and includes any of the following securities, if and to the extent that such securities are legal investments for funds of the District:

(i) Government Obligations;

(ii) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies or such other government - sponsored agencies which may presently exist or be hereafter created; provided, that, such bonds, debentures, notes or other evidences of indebtedness are fully guaranteed as to both principal and interest by the United States of America; Bank for Cooperatives; Federal Intermediate Credit Banks; Federal Financing Bank; Federal Home Loan Bank System; Export-Import Bank of the United States; Farmers Home Administration; Small Business Administration; Inter-American Development Bank; International Bank for Reconstruction and Development; Federal Land Banks; the Federal National Mortgage Association; the Government National Mortgage Association; the Tennessee Valley Authority; or the Washington Metropolitan Area Transit Authority;

(iii) Shares of money market mutual funds that invest only in the obligations described in (i) and (ii) above, including money market mutual funds of the Trustee bank meeting such criteria; and

(iv) Time deposits, demand deposits or certificate of deposit of any depository institution or trust company incorporated under the laws of the United States of America or any state (or any domestic branch of a foreign bank) and subject to supervision and examination by federal or state depository institution authority (including the Trustee); provided, however, that at the time of the investment, short-term unsecured debt obligations hereof shall have a credit rating in the highest rating category by S&P or Moody’s.

Under all circumstances, the Trustee shall be entitled to conclusively rely that any investment directed by an Authorized Officer of the District is permitted under the Indenture and is a legal investment of funds of the District.

*“Series 2021 Pledged Revenues”* shall mean all revenues derived by the District from the Series 2021 Assessments.

*“Series 2021 Prepayment Principal”* shall mean the excess amount of Series 2021 Assessment Principal received by the District over the Series 2021 Assessment Principal included within an Assessment appearing on any outstanding and unpaid tax bill, whether or not mandated to be prepaid in accordance with the Series 2021 Assessment Proceedings. Anything herein or in the Master Indenture to the contrary notwithstanding, the term Series 2021 Prepayment Principal shall not mean the proceeds of any Refunding Bonds or other borrowing of the District.

*“Taxable Rate”* shall mean an interest rate on such Series 2021 Bonds which will result in the same after-tax yield to the Owner of such Series 2021 Bonds as before a Determination of Taxability; provided, however, the Taxable Rate shall not exceed 2.853% per annum. The determination of the Taxable Rate, including any partial application as provided in Section 203 of this Fifth Supplemental Indenture, shall be made by the Owner in good faith and shall be conclusive and binding upon the District absent manifest error. Written notice of the Taxable Rate shall be given to the Trustee by the Owner and the District agrees that the Trustee may conclusively rely on such notice.

*“Tax Regulatory Covenants”* shall mean the tax covenants set forth in the District’s arbitrage and tax certificate relating to the Series 2021 Bonds, including all exhibits thereto, as the same may be amended and supplemented from time to time in accordance with its terms.

*“Tax-Exempt Rate”* shall mean, with respect to each maturity of the Series 2021 Bonds, the interest rate listed in Section 202 hereof.

[Remainder of page intentionally left blank]



## ARTICLE II

### AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2021 BONDS

**Section 201. Authorization of Series 2021 Bonds.** The Series 2021 Bonds are hereby authorized to be issued in the aggregate principal amount of \$7,096,000 for the purposes enumerated in the recitals hereto to be designated “CFM Community Development District Capital Improvement Revenue Refunding Bonds, Series 2021.” The Series 2021 Bonds shall be substantially in the form set forth as Exhibit “A” to this Fifth Supplemental Indenture. The Series 2021 Bonds shall bear the designation “2021R-” and shall be numbered consecutively from one (1) upward.

The Series 2021 Bonds shall be initially issued in the form of a separate single certificated fully registered Series 2021 Bond for each maturity thereof. The provisions of the Master Indenture with respect to the registration, transfer and exchange of Bonds shall apply to the Series 2021 Bonds, except as otherwise provided herein.

**Section 202. Terms of Series 2021 Bonds.** The Series 2021 Bonds shall be issued as fourteen (14) Serial Bonds, shall be issued as one Series under the Master Indenture, shall bear interest at the fixed interest rates per annum, subject to adjustment as hereinafter provided, and shall mature in the amounts and on the dates set forth below:

<u>Principal Amount</u>	<u>Maturity Date (May 1)</u>	<u>Tax-Exempt Rate</u>
\$452,000	2022	1.0094%
457,000	2023	1.1517%
463,000	2024	1.3573%
470,000	2025	1.5404%
477,000	2026	1.6987%
486,000	2027	1.8434%
495,000	2028	1.9741%
506,000	2029	2.0908%
516,000	2030	2.1955%
528,000	2031	2.2924%
541,000	2032	2.3808%
554,000	2033	2.4588%
568,000	2034	2.5290%
583,000	2035	2.5929%

**Section 203. Dating and Interest Accrual; Interest Adjustment.** (a) Each Series 2021 Bond shall be dated its date of initial issuance and delivery. Each Series 2021 Bond shall also bear its date of authentication. Each Series 2021 Bond shall bear interest at the applicable Tax-

Exempt Rate from the Interest Payment Date to which interest has been paid next preceding the date of its authentication, unless the date of its authentication: (i) is an Interest Payment Date to which interest on such Series 2021 Bond has been paid, in which event such Series 2021 Bond shall bear interest from its date of authentication; or (ii) is prior to the first Interest Payment Date for such Series 2021 Bond, in which event such Series 2021 Bond shall bear interest from its dated date. Interest on the Series 2021 Bonds shall be due and payable on each May 1 and November 1, commencing November 1, 2021, and shall be computed on the basis of a 360-day year of twelve 30-day months. Interest on overdue principal and, to the extent lawful, on overdue interest will be payable at the numerical rate of interest borne by such Series 2021 Bond from the day before the default occurred.

(b) If there is a Determination of Taxability not caused by the action of the Owner, the Series 2021 Bonds shall bear interest at the Taxable Rate from the effective date of the Determination of Taxability. The District hereby covenants that on each date it certifies for collection Series 2021 Assessments following the effective date of a Determination of Taxability, it will certify for collection Series 2021 Assessments in an amount that will provide sufficient Series 2021 Pledged Revenues to pay, in addition to the current year's Debt Service, the difference between the Tax-Exempt Rate and the Taxable Rate from the effective date of the Determination of Taxability to the immediately succeeding November 1 (the "Taxable Rate Differential"); provided, however, that such levy will not cause the interest component of the Series 2021 Assessments to exceed 2.853%. In the event there is a Determination of Taxability, and the District is unable to certify for collection the full amount of the Taxable Rate Differential during the remaining term of the Series 2021 Bonds without exceeding 2.853%, the District would have no other obligation to levy and recover the portion of Taxable Rate Differential exceeding 2.853%. If the amount of Series 2021 Assessments certified for collection by the District in such years are insufficient to pay the Taxable Rate Differential such insufficiency, in and of itself, shall not be an Event of Default so long as the interest component of such Series 2021 Assessments is at least 2.853%.

In the event that interest on any Series 2021 Bond during any period becomes partially taxable as a result of a Determination of Taxability applicable to less than all of the Outstanding principal amount of the Series 2021 Bonds, then the interest rate on such principal amount of the Series 2021 Bond shall be increased during such period by an amount equal to:  $(A-B) \times C$  where:

- (i) "A" equals the Taxable Rate (expressed as a percentage);
- (ii) "B" equals the interest rate on the Series 2021 Bond absent such Determination of Taxability (expressed as a percentage); and
- (iii) "C" equals the portion of such Series 2021 Bond the interest on which has become taxable as the result of such Determination of Taxability (expressed as a decimal).

(c) The Trustee is entitled to assume, in the absence of written notice from the Owner to the contrary, that the Series 2021 Bonds bear interest at the Tax-Exempt Rate. Additionally, the Trustee is entitled to assume that the Taxable Rate Differential provided by the Owner is correct.

**Section 204. Transfer Restrictions.** The registration of ownership of the Series 2021 Bonds may be transferred only in whole as to all Outstanding Series 2021 Bonds and only to a Qualified Institutional Buyer (as defined in Section 517.021(20), Florida Statutes), certified by the transferee to the District and the Trustee in writing, on which certification the District and the Trustee may conclusively rely. The Series 2021 Bonds shall bear a legend consistent with this Section 204.

**Section 205. Bond Registrar and Paying Agent.** The District appoints the Trustee as Bond Registrar and Paying Agent for the Series 2021 Bonds.

**Section 206. Conditions Precedent to Issuance of Series 2021 Bonds.** In addition to complying with the applicable requirements set forth in the Master Indenture in connection with the issuance of the Series 2021 Bonds, the Series 2021 Bonds shall be executed by the District for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee and the Bank of:

- (a) Certified copies of the Series 2021 Assessment Proceedings;
- (b) A copy of the executed Master Indenture and an executed counterpart original of this Fifth Supplemental Indenture;
- (c) A customary Bond Counsel approving opinion and defeasance opinion in forms satisfactory to the Bank;
- (d) A District Counsel opinion in a form satisfactory to the Bank;
- (e) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Series 2021 Bonds, the District will not be in default in the performance of the terms and provisions of the Indenture;
- (f) The executed Escrow Agreement and the Verification Report of Causey Demgen & Moore, P.C.; and
- (g) A copy of the final judgment of validation in respect of the Bonds together with a certificate of no appeal.

Payment to the Trustee of the net proceeds from the issuance of the Series 2021 Bonds shall be conclusive evidence that the foregoing conditions to authentication have been met to the satisfaction of the Bank.

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## ARTICLE III

### REDEMPTION OF SERIES 2021 BONDS

**Section 301. Bonds Subject to Redemption.** The Series 2021 Bonds are subject to redemption prior to maturity as provided in the form thereof set forth as Exhibit “A” to this Fifth Supplemental Indenture.

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## ARTICLE IV

### DEPOSIT OF PROCEEDS OF THE SERIES 2021 BONDS AND OTHER FUNDS AND APPLICATION THEREOF; ESTABLISHMENT OF ACCOUNTS AND OPERATION THEREOF

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

- (a) within the Acquisition and Construction Fund held by the Trustee a Series 2021 Costs of Issuance Account;
- (b) within the Debt Service Fund held by the Trustee, a Series 2021 Interest Account, a Series 2021 Principal Account, and a Series 2021 Redemption Account (and therein a Series 2021 Prepayment Subaccount);
- (c) within the Revenue Fund held by the Trustee, a Series 2021 Revenue Account; and
- (d) within the Rebate Fund held by the Trustee, a Series 2021 Rebate Account.

**Section 402. Use of Proceeds of the Series 2021 Bonds and Other Funds.**

The amount received by the District from the sale of the Series 2021 Bonds and transfer of the 2004 Indenture Funds (as hereinafter defined), which total \$7,795,938.53, comprised of (i) \$7,096,000.00 representing the aggregate par amount of the Series 2021 Bonds (the "Proceeds"), plus (ii) \$271,008.16 on deposit in the 2004A-2 Revenue Account held under the Series 2004 Indenture, \$410,869.32 on deposit in the 2004A-2 Reserve Account held under the Series 2004 Indenture, \$18,049.52 on deposit in the 2004A-2 Prepayment Subaccount of the 2004A-1/2 Redemption Account held under the Series 2004 Indenture, and \$11.53 on deposit in the 2004A-1/2 Costs of Issuance Account held under the Series 2004 Indenture (collectively, the "2004 Indenture Funds") shall be applied as follows:

- (1) \$224,616.09 of Proceeds representing the costs of issuance allocated to the Series 2021 Bonds shall be deposited to the credit of the Series 2021 Costs of Issuance Account;
- (2) \$15,964.80 on deposit in the 2004A-2 Revenue Account shall be transferred to the Series 2021 Interest Account to be used to pay interest coming due on the Series 2021 Bonds on November 1, 2021; and
- (3) \$6,871,383.91 representing the remaining Proceeds along with \$683,973.73 representing the remaining 2004 Indenture Funds (for a total of

\$7,555,357.64) shall be deposited with the Escrow Agent and credited to the Escrow Fund pursuant to the Escrow Agreement and used to pay the Redemption Price with respect to the Refunded Bonds on October 20, 2021.

Amounts, if any, remaining in the Funds and Accounts held under the Series 2004 Indenture after the foregoing transfers shall be transferred to the Series 2021 Revenue Account.

**Section 403. Series 2021 Costs of Issuance Account.** The amount deposited in the Series 2021 Costs of Issuance Account shall, on the date of issuance of the Series 2021 Bonds and upon receipt of an invoice related thereto, be used to pay the costs of issuance relating to the Series 2021 Bonds as listed on the Closing Memorandum dated the date of issuance of the Series 2021 Bonds and prepared by MBS Capital Markets, LLC. On the earlier to occur of ninety (90) days from the date of initial issuance and delivery of the Series 2021 Bonds or upon the written direction of an Authorized Officer, any amounts deposited in the Series 2021 Costs of Issuance Account for which the District has not presented the Trustee a requisition to pay such costs shall be transferred over and deposited into the Series 2021 Revenue Account and used for the purposes permitted therefor, whereupon the Series 2021 Costs of Issuance Account shall be closed.

**Section 404. Tax Covenants and Rebate Account.** The District shall comply with the Tax Regulatory Covenants.

**Section 405. Establishment of Series 2021 Revenue Account in Revenue Fund; Application of Revenues and Investment Earnings.**

(a) The Trustee shall deposit into the Series 2021 Revenue Account any and all amounts required to be deposited therein by this Section 406 or by any other provision of the Indenture, and any other amounts or payments specifically designated by the District pursuant to a written direction or by a Supplemental Indenture for said purpose. The Series 2021 Revenue Account shall be held by the Trustee separate and apart from all other Funds and Accounts held under the Indenture and from all other moneys of the Trustee.

(b) The District shall immediately upon receipt deposit Series 2021 Pledged Revenues with the Trustee together with a written accounting setting forth the amounts of such Series 2021 Pledged Revenues in the following categories which shall be deposited by the Trustee into the Funds and Accounts established hereunder as follows:

(i) Series 2021 Assessment Principal and Delinquent Assessment Principal, which shall be deposited into the Series 2021 Principal Account;

(ii) Series 2021 Prepayment Principal, which shall be deposited into the Series 2021 Prepayment Subaccount of the Series 2021 Redemption Account; and

(v) All other Series 2021 Pledged Revenues, which shall be deposited into the Series 2021 Revenue Account.

(c) On the forty-fifth (45th) day preceding each Quarterly Redemption Date (or if such forty-fifth (45th) day is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Series 2021 Prepayment Subaccount of the Series 2021 Redemption Account and, if the balance therein is greater than zero, shall transfer from the Series 2021 Revenue Account for deposit into the Series 2021 Prepayment Subaccount, an amount sufficient to increase the amount on deposit therein to the nearest integral multiple of \$1,000 (provided that there are sufficient funds remaining therein to pay Debt Service coming due on the Series 2021 Bonds on the next succeeding Interest Payment Date), and shall thereupon give notice and cause the extraordinary mandatory redemption of the Series 2021 Bonds on the next succeeding Quarterly Redemption Date in the maximum principal amount for which moneys are then on deposit in such Series 2021 Prepayment Subaccount in accordance with the provisions for extraordinary mandatory redemption of the Series 2021 Bonds set forth in the form of the Series 2021 Bonds attached hereto, Section 301 hereof, and Article III of the Master Indenture.

(d) On each May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall transfer amounts on deposit in the Series 2021 Revenue Account to the Funds and Account designated below in the following amounts and in the following order of priority:

FIRST, to the Series 2021 Interest Account, an amount equal to the amount of interest payable on the Series 2021 Bonds on such May 1 or November 1, less any other amount already on deposit in the Series 2021 Interest Account;

SECOND, on each May 1, beginning May 1, 2022, to the Series 2021 Principal Account the amount equal to the difference between the principal due on the Series 2021 Bonds on such May 1, and the amount already on deposit in the Series 2021 Principal Account not previously credited; and

THIRD, the balance of any moneys remaining after making the foregoing deposits shall remain therein.

(e) On any date required by the Tax Regulatory Covenants, the District shall give the Trustee written direction to, and the Trustee shall, transfer from the Series 2021 Revenue Account to the Series 2021 Rebate Account, the amount due and owing to the United States, which amount shall be paid, to the United States, when due, in accordance with such Tax Regulatory Covenants.

(f) On each November 2 (or if such November 2 is not a Business Day, on the next Business Day thereafter), the Trustee shall, at the written direction of the District, transfer to the District the balance on deposit in the Series 2021 Revenue Account on such November 2 to be used for any lawful District purpose; provided, however, that on the date of such proposed



transfer the Trustee shall not have received written notice of an Event of Default under the Indenture relating to the Series 2021 Bonds, including the payment of Trustee's fees and expenses then due, and, the balance, if any, shall be paid to, or upon the order of, the District.

(g) Anything herein or in the Master Indenture to the contrary notwithstanding, earnings on investments in all of the Funds and Accounts held as security for the Series 2021 Bonds shall be invested only in Series 2021 Investment Obligations if and as so directed by the District in writing, and further, earnings on investments in the Series 2021 Interest Account, the Series 2021 Principal Account, the Series 2021 Redemption Account (and the Subaccounts therein), and the Series 2021 Revenue Account shall be deposited, as realized, to the credit of the Series 2021 Revenue Account and used for the purpose of such Account.

[Remainder of page intentionally left blank]

## ARTICLE V

### CONCERNING THE TRUSTEE

**Section 501. Acceptance by Trustee.** The Trustee accepts the trusts declared and provided in this Fifth Supplemental Indenture and agrees to perform such trusts upon the terms and conditions set forth in the Master Indenture as amended, modified and supplemented by this Fifth Supplemental Indenture. The Trustee further agrees to act and serve as Bond Registrar and Paying Agent with respect to the Series 2021 Bonds.

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

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

**Section 504. Patriot Act Requirements of the Trustee.** To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

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## ARTICLE VI

### ADDITIONAL BONDS

**Section 601. No Additional Bonds or Additional Assessments.** The District covenants and agrees that so long as the Series 2021 Bonds are Outstanding, it shall not cause or permit to be caused any lien, charge or claim against the Series 2021 Trust Estate, nor shall it issue additional parity bonds secured by the lien of the Series 2021 Assessments, without the Owner's prior written consent. The District additionally covenants and agrees that it may not impose Assessments for capital projects on the same property on which the Series 2021 Assessments are levied unless the prior written consent of the Bank is obtained; provided, however, the foregoing shall not preclude the District from imposing Assessments (or the issuance of Bonds secured by such Assessments) on property subject at such time to the Series 2021 Assessments which the District certifies to the Bank are necessary for the health, safety or welfare of the residents of the District, for operation and maintenance expenses or to remediate a natural disaster.

[Remainder of page intentionally left blank]

## ARTICLE VII

### MISCELLANEOUS

**Section 701. Confirmation of Master Indenture.** As amended, modified and supplemented by this Fifth Supplemental Indenture, the Master Indenture is in all respects ratified and confirmed, and this Fifth Supplemental Indenture shall be read, taken and construed as a part of the Master Indenture so that all of the rights, remedies, terms, conditions, covenants and agreements of the Master Indenture, except insofar as modified herein, shall apply and remain in full force and effect with respect to this Fifth Supplemental Indenture and to the Series 2021 Bonds issued hereunder.

Anything in the Master Indenture to the contrary notwithstanding, the District shall not be required to file an annual report with the Trustee as required by the Master Indenture.

**Section 702. Collection of Series 2021 Assessments.** Notwithstanding any provision of the Master Indenture to the contrary, the Series 2021 Assessments pledged hereunder to secure the Series 2021 Bonds shall be collected pursuant to the “uniform method” for the levy, collection and enforcement of Assessments afforded by Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, as amended, unless such method is not available.

**Section 703. Additional Covenants Regarding Financial Statements and Banking Relationship.** For so long as the Series 2021 Bonds are Outstanding, the District covenants and agrees that it will provide, at its own expense, to the Bank: (a) a copy of its audited financial statements no later than nine (9) months following the end of each Fiscal Year, beginning with the audited financial statements for the Fiscal Year ended September 30, 2021; and (b) a copy of its internally prepared unaudited annual financial statements no later than ninety (90) days following the end of each Fiscal Year, beginning with the Fiscal Year ended September 30, 2021.

Failure to provide the financial statements and reports as provided in the preceding paragraph, after three (3) Business Days’ written notice to the District, the District Manager and legal counsel to the District, with a copy to the Trustee, shall constitute a “Financial Covenant Reporting Failure.” Upon the occurrence of a Financial Covenant Reporting Failure, the Bank may enforce the provisions of this section by action in mandamus or for specific performance, to compel performance of the District’s financial reporting obligations under this section. A Financial Covenant Reporting Failure under this section shall not constitute an Event of Default under the Master Indenture.

The District covenants and agrees that it will maintain its primary operating account with the Bank for the term of the Series 2021 Bonds so long as Hancock Whitney Bank is the Owner and so long as the Bank’s fees remain competitive with market fees.

**Section 704. Covenants with Regard to Enforcement and Collection of Delinquent Assessments.** Anything herein or in the Master Indenture to the contrary notwithstanding, the District covenants and agrees that upon the occurrence and continuance of an Event of Default, it will take such actions to enforce the remedial provisions of the Indenture, the provisions for the collection of Delinquent Assessments, the provisions for the foreclosure of liens of Delinquent Assessments (if the uniform method is not being used) and will take such other appropriate remedial actions as shall be directed by the Trustee acting at the direction of, and on behalf of, the Owner.

If the owner of any tax parcel shall be delinquent in the payment of any Series 2021 Assessment, then such Series 2021 Assessment shall be enforced in accordance with the provisions of Chapters 170, 173 and/or 197, Florida Statutes, including, but not limited to, the sale of tax certificates and tax deed as regards such Delinquent Assessment. In the event the provisions of Chapter 197, Florida Statutes, are inapplicable or unavailable, then upon the delinquency of any Series 2021 Assessment, the entire unpaid balance of such Series 2021 Assessment may, by operation of law, be in default and, at its own expense, the District shall cause such delinquent property to be foreclosed in the same method now or hereafter provided by law for the foreclosure of mortgages on real estate, or pursuant to the provisions of Chapter 173, and Sections 190.011(14), 190.026 and/or 170.10, Florida Statutes, or otherwise as provided by law.

If any tax certificates relating to Delinquent Series 2021 Assessments which are pledged to the Series 2021 Bonds are sold by the Tax Collector pursuant to the provisions of Section 197.432, Florida Statutes, or if any such tax certificates are not sold but are later redeemed, the proceeds of such sale or redemption (to the extent that such proceeds relate to the Series 2021 Assessments), less any commission or other charges retained by the Tax Collector, shall, if paid by the Tax Collector to the District, be paid by the District to the Trustee not later than five (5) Business Days following receipt of such proceeds by the District and shall be deposited by the Trustee to the credit of the Series 2021 Revenue Account.

**Section 705. Brokerage Confirmations.** The District acknowledges that to the extent regulations of the Office of the Comptroller of the Currency within the United States Department of the Treasury or other applicable regulatory entity grant the District the right to receive individual confirmations of security transactions at no additional cost, as they occur, the District specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the District periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

**Section 706. Amendments.** Any amendments to the Master Indenture applicable to the Series 2021 Bonds or to this Fifth Supplemental Indenture shall require the approval of the Owner of the Series 2021 Bonds.

**Section 707. Counterparts.** This Fifth Supplemental Indenture may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but such counterparts shall together constitute one and the same instrument.

**Section 708. Appendices and Exhibits.** Any and all schedules, appendices or exhibits referred to in and attached to this Fifth Supplemental Indenture are hereby incorporated herein and made a part of this Fifth Supplemental Indenture for all purposes.

**Section 709. Payment Dates.** In any case in which an Interest Payment Date or the maturity date of any the Series 2021 Bonds or the date fixed for the redemption of the Series 2021 Bonds shall be other than a Business Day, then payment of interest, principal or Redemption Price need not be made on such date but may be made on the next succeeding Business Day, with the same force and effect as if made on the due date, and no interest on such payment shall accrue for the period after such due date if payment is made on such next succeeding Business Day.

**Section 710. No Rights Conferred on Others.** Nothing herein contained shall confer any right upon any Person other than the parties hereto and the Owner of the Series 2021 Bonds.

**Section 711. Notices.** Any notice, demand, direction, consent, request or other communication or instrument authorized or required by the Indenture to be given to or filed with the District, the Bank or the Trustee shall be provided in writing (which may be by electronic means) and shall be deemed to have been sufficiently given or filed for all purposes of the Indenture if and when sent by electronic means, overnight delivery, certified mail, return receipt requested, or e-mail:

To the District, addressed to:

CFM Community Development District  
c/o District Manager  
Rizzetta & Company, Incorporated  
9530 Marketplace Road, Suite 206  
Fort Myers, Florida 33912  
Email: [bblandon@rizzetta.com](mailto:bblandon@rizzetta.com)

To the Bank, addressed to:

Hancock Whitney Bank  
4770 S.R. 64 East  
Bradenton, Florida 34208  
Email: [Andres.ricon@hancockwhitney.com](mailto:Andres.ricon@hancockwhitney.com)

To the Trustee, addressed to:

U.S. Bank National Association  
225 East Robinson Street, Suite 250  
Orlando, Florida 32801  
Attention: Corporate Trust Department  
Email: [leanne.duffy@usbank.com](mailto:leanne.duffy@usbank.com)

or to such other address as shall be provided to the other party hereto in writing.

[Remainder of page intentionally left blank]

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

(SEAL)

**CFM COMMUNITY DEVELOPMENT  
DISTRICT**

Attest:

By: \_\_\_\_\_  
Chair, Board of Supervisors

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

[Signature Page | Fifth Supplemental Trust Indenture]



**U.S. BANK NATIONAL ASSOCIATION**, as  
Trustee

By: \_\_\_\_\_  
Vice President

[Signature Page | Fifth Supplemental Trust Indenture]

**EXHIBIT "A"**

**FORM OF SERIES 2021 BONDS**

THE REGISTRATION OF OWNERSHIP OF THE SERIES 2021 BONDS MAY BE TRANSFERRED ONLY IN WHOLE (AS TO THE AGGREGATE PRINCIPAL AMOUNT OF ALL SERIES 2021 BONDS OUTSTANDING) AND ONLY TO A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN SECTION 517.021(20), FLORIDA STATUTES) AS PROVIDED IN THE INDENTURE

**UNITED STATES OF AMERICA  
STATE OF FLORIDA  
CFM COMMUNITY DEVELOPMENT DISTRICT  
(LEE COUNTY, FLORIDA)  
CAPITAL IMPROVEMENT REVENUE REFUNDING BOND, SERIES 2021**

No. 2021R-

\$\_\_\_\_\_

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>
_____ %	May 1, 20__	September 20, 2021

**Registered Owner:** HANCOCK WHITNEY BANK

**Principal Amount:** \_\_\_\_\_ AND NO/100 DOLLARS

CFM COMMUNITY DEVELOPMENT DISTRICT, a community development district created and established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and constituting a local unit of special-purpose government organized and existing under the laws of the State of Florida (together with any successor thereto which succeeds to the obligations of such district hereunder, the "District"), for value received, hereby promises to pay (but only out of the sources hereinafter mentioned) to the Registered Owner set forth above, or registered assigns, on the maturity date shown hereon, unless this Bond shall have been called for redemption in whole or in part and payment of the Redemption Price (as defined in the hereinafter defined Indenture) shall have been duly made or provided for, the principal amount shown above on the dates and in the amounts set forth below and to pay (but only out of the sources hereinafter mentioned) interest on the outstanding principal amount hereof from the most recent Interest Payment Date to which interest has been paid or provided for, or, if no interest has been paid, from the Dated Date shown above on May 1 and November 1 of each year (each, an "Interest Payment Date"), commencing on November 1, 2021, until payment of said principal sum has been made or provided for, at the Interest Rate per annum set forth above, subject to adjustment as provided

herein and in the Indenture. Notwithstanding the foregoing, if any Interest Payment Date is not a Business Day (as defined in the Indenture), then all amounts due on such Interest Payment Date shall be payable on the first Business Day succeeding such Interest Payment Date, but shall be deemed paid on such Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the Registered Owner hereof at the close of business on the regular Record Date for such interest, which shall be the fifteenth (15<sup>th</sup>) day of the calendar month next preceding such Interest Payment Date, or, if such day is not a Business Day on the Business Day immediately preceding such day; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (a) of Section 902 of the Master Indenture (hereinafter defined), the payment of interest and principal or Redemption Price shall be made by the Paying Agent (hereinafter defined) to such person, who, on a special record date which is fixed by the Trustee, which shall be not more than fifteen (15) and not less than ten (10) days prior to the date of such proposed payment, appears on the registration books of the Bond Registrar as the registered Owner of this Bond. Upon a Determination of Taxability (as defined in the hereinafter defined Supplemental Indenture), the Interest Rate shall be subject to adjustment pursuant to Section 203 of the Supplemental Indenture to the Taxable Rate (as defined in the Supplemental Indenture). Any payment of principal or Redemption Price shall be made to such person who appears on the registration books of the Bond Registrar as the Registered Owners of this Bond at the close of business on the fifteenth (15<sup>th</sup>) day of the calendar month next preceding such payment, or, if such day is not a Business Day, on the Business Day immediately preceding such day. Payment of interest shall be made by check or draft (or by wire transfer to the Registered Owner set forth above if such Owner requests such method of payment in writing on or prior to the regular Record Date for the respective interest payment to such account as shall be specified in such request. Interest on this Bond will be computed on the basis of a 360-day year comprised of twelve (12) thirty (30)-day months. Presentment of this Bond shall not be required so long as the Bank (as defined in the Supplemental Indenture) is the Registered Owner thereof. Capitalized terms used herein and not otherwise defined shall have the same meaning as set forth in the hereinafter defined Indenture.

This Bond is a duly authorized issue of Bonds of the District designated as its "Capital Improvement Revenue Refunding Bonds, Series 2021" in the aggregate principal amount of \$7,096,000 (the "Series 2021 Bonds" and, together with any other Bonds issued under and governed by the terms of the Master Indenture, the "Bonds"), under a Master Trust Indenture dated as of July 1, 2003, as amended (the "Master Indenture"), between the District and U.S. Bank National Association, as successor trustee (the "Trustee"), as supplemented by a Fifth Supplemental Trust Indenture dated as of September 1, 2021 (the "Supplemental Indenture"), between the District and the Trustee (the Master Indenture, as supplemented by the Supplemental Indenture, is hereinafter referred to as the "Indenture"). The District will apply the net proceeds of the Series 2021 Bonds, together with other legally available funds of the District, to: (i) currently refund all of the Outstanding principal amount of the Refunded Bonds

(as defined in the Indenture); (ii) pay certain costs associated with the issuance of the Series 2021 Bonds; and (iii) pay the interest to become due on the Series 2021 Bonds on November 1, 2021.

NEITHER THIS BOND NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF FLORIDA. THIS BOND AND THE SERIES OF WHICH IT IS A PART AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON AND THEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE INDENTURE. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE OR THE SERIES 2021 BONDS. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE OR THE SERIES 2021 BONDS, SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, THE SERIES 2021 TRUST ESTATE PLEDGED TO THE SERIES 2021 BONDS, ALL AS PROVIDED HEREIN AND IN THE INDENTURE.

This Bond is issued under and pursuant to the Constitution and laws of the State of Florida, particularly the Act, and other applicable provisions of law and pursuant to the Indenture, executed counterparts of which Indenture are on file at the designated corporate trust office of the Trustee. Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of this Bond, the collection and disposition of revenues and the funds charged with and pledged to the payment of the principal and Redemption Price of, and the interest on, this Bond, the nature and extent of the security thereby created, the covenants of the District with respect to the levy and collection of the Series 2021 Assessments, the terms and conditions under which this Bond is or may be issued, the rights, duties, obligations and immunities of the District and the Trustee under the Indenture and the rights of the Owner of this Bond, and, by the acceptance of this Bond, the Owner hereof assents to all of the provisions of the Indenture.

The Series 2021 Bonds are issuable as registered bonds without coupons in current interest form. The Series 2021 Bonds are transferable only in whole to a Qualified Institutional Buyer (as defined in Section 517.021(20), Florida Statutes) by the Registered Owner hereof or his duly authorized attorney at the designated corporate trust office of the Trustee in Orlando, Florida, as Bond Registrar (the "Bond Registrar"), upon surrender of this Bond, accompanied by a duly executed instrument of transfer in form and with guaranty of signature reasonably satisfactory to the Bond Registrar, subject to such reasonable regulations as the District or the Bond Registrar may prescribe, and upon payment of any taxes or other governmental charges incident to such transfer. Upon any such transfer a new Bond, in the same aggregate principal

amount as the Bond transferred, will be issued to the transferee. At the designated corporate trust office of the Bond Registrar in Orlando, Florida, in the manner and subject to the limitations and conditions provided in the Master Indenture and without cost, except for any tax or other governmental charge, this Bond may be exchanged for an equal aggregate principal amount of Bonds of the same maturity and bearing interest at the same rate.

Notwithstanding anything herein or in the Master Indenture to the contrary, the Series 2021 Bonds are not subject to redemption prior to maturity at the option of the District.

The Series 2021 Bonds are subject to Extraordinary Mandatory Redemption prior to maturity, in whole on any date, and in part on each Quarterly Redemption Date, at the Redemption Price of 100% of the principal amount redeemed, without premium, together with accrued interest to the date of redemption, from Series 2021 Prepayment Principal (as defined in the Indenture) deposited into the Series 2021 Prepayment Subaccount of the Series 2021 Redemption Account.

If less than all of the Series 2021 Bonds shall be called for redemption, the particular Series 2021 Bonds or portions of Series 2021 Bonds to be redeemed shall be selected by lot, directed by the District in writing to the Trustee and the Bank. Upon any redemption of Series 2021 Bonds other than in accordance with scheduled principal payments, the District shall cause to be recalculated and delivered to the Trustee a revised principal payment schedule, taking into account such redemption of Series 2021 Bonds, an recalculating the Outstanding principal amount of Series 2021 Bonds due in any year such that there are substantially equal annual installments of principal and interest (subject to rounding to integral whole number multiples of \$1,000 of principal) over the remaining term of each Series 2021 Bond.

So long as this Series 2021 Bond is owned by the Bank, notice of redemption shall be by written or electronic means to the Bank at the physical or electronic address of such Registered Owner recorded on the bond register maintained by the Bond Registrar not less than ten (10) calendar days prior to the date of redemption. In the event that the Bank is not the Registered Owner of this Series 2021 Bond, notice of each redemption of this Series 2021 Bond is required to be mailed by the Bond Registrar, postage prepaid, not less than thirty (30) nor more than forty-five (45) days prior to the date of redemption to the registered Owner of this Series 2021 Bond at the address of such registered Owner recorded on the bond register maintained by the Bond Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, all as provided in the Indenture, this Series 2021 Bond or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of this Series 2021 Bond or such portions thereof on such date, interest on this Series 2021 Bond or such portions thereof so called for redemption shall cease to accrue, this Series 2021 Bond or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owner thereof shall have no rights in respect of this Series 2021 Bond or such

portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Notwithstanding any provisions in the Indenture to the contrary, no further notice of redemption shall be given by the Bond Registrar to certain registered securities depositories and information services as set forth in the Indenture.

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.

In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of this Series 2021 Bond then Outstanding under the Indenture may become and may be declared due and payable before the stated maturity thereof, with the interest accrued thereon.

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

Any moneys held by the Trustee or any Paying Agent in trust for the payment and discharge of any Series 2021 Bond which remain unclaimed for two (2) years after the date when such Series 2021 Bond has become due and payable, either at its stated maturity dates or by call for earlier redemption, if such moneys were held by the Trustee or any Paying Agent at such date, or for two (2) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Series 2021 Bond became due and payable, shall be paid to the District, and thereupon and thereafter no claimant shall have any rights against the Paying Agent to or in respect of such moneys.

If the District deposits or causes to be deposited with the Trustee cash or Federal Securities sufficient to pay the principal or redemption price of this Series 2021 Bond 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 this Series 2021 Bond as to the Series 2021 Trust Estate shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Series 2021 Bond shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

This Series 2021 Bond is issued with the intent that the laws of the State of Florida shall govern its construction.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the ordinances and resolutions of the District to happen, exist and be performed

precedent to and in the issuance of this Series 2021 Bond and the execution of the Indenture, have happened, exist and have been performed as so required. This Series 2021 Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by the execution by the Trustee of the Certificate of Authentication endorsed hereon.

IN WITNESS WHEREOF, CFM Community Development District has caused this Series 2021 Bond to bear the signature of the Chair of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of an Assistant Secretary to the Board of Supervisors.

(SEAL)

**CFM COMMUNITY DEVELOPMENT  
DISTRICT**

Attest:

By: \_\_\_\_\_  
Chair, Board of Supervisors

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

**[FORM OF CERTIFICATE OF AUTHENTICATION FOR SERIES 2021 BONDS]**

This Series 2021 Bond is one of the Series 2021 Bonds designated herein and described in the within-mentioned Indenture.

**U.S. BANK NATIONAL ASSOCIATION, as  
Trustee**

Date of Authentication: September 20, 2021 By: \_\_\_\_\_  
Vice President

**CERTIFICATE OF VALIDATION**

This Series 2021 Bond refunds Bonds which were validated by judgment of the Circuit Court for the Twentieth Judicial Circuit, in and for Lee County, Florida, rendered on May 16, 2002.

\_\_\_\_\_  
Chair, Board of Supervisors



**[FORM OF ASSIGNMENT FOR SERIES 2021 BONDS]**

FOR VALUE RECEIVED, the undersigned, hereby sells, assigns and transfers unto \_\_\_\_\_ (Tax Identification or Social Security No. \_\_\_\_\_) the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_ attorney to transfer the within bond on the books kept for registration thereof, with full power or substitution in the premises.

Date:

\_\_\_\_\_  
Signature

Signature guaranteed:

NOTICE: Signature(s) must be guaranteed by a signature guarantor institution that is a participant in the Securities Transfer Agent Medallion Program (STAMP) or similar nationally recognized signature guarantor program.

NOTICE: The signature to this assignment must correspond with the name of the registered owner of the within bond as it appears on the face hereof in every particular, without alteration or enlargement or any change whatever, and the Social Security number or federal employer identification must be supplied.

**[ABBREVIATIONS FOR THE SERIES 2021 BONDS]**

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

TEN COM	as tenants in common
TEN ENT	as tenants by the entireties
JT TEN	as joint tenants with the right of survivorship and not as tenants in common

UNIFORM TRANS MIN ACT - Custodian under Uniform Transfers to Minors Act

(Cust)

(Minor)

(State)

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

**EXHIBIT B**  
**COMMITMENT**



August 31, 2021

CFM Community Development District  
Attn: Sete Zare  
1703 Temple Avenue  
Nashville, TN 37215

Dear Ms. Zare:

Hancock Whitney Bank ("Bank") is pleased to propose to you the following financing on the general terms and conditions outlined below. The proposed terms are as follows:

<b>BORROWER:</b>	CFM Community Development District
<b>LOAN AMOUNT:</b>	\$7,340,000
<b>LOAN TYPE:</b>	Tax-Exempt Term Loan
<b>PURPOSE:</b>	Refund its outstanding Capital Improvement Revenue Bonds, Series 2004A-2
<b>REPAYMENT:</b>	Annual principal payments with semi-annual interest payments
<b>INTEREST RATE:</b>	Serial Bond with an average Coupon of 2.247% with a tax equivalent yield of 2.853%.
<b>MATURITY:</b>	May 1, 2035
<b>COMMITMENT FEE:</b>	N/A
<b>COLLATERAL:</b>	Pledge of Non-advalorem special assessment on 537 assessable units and golf course within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such assessments or, if applicable, from the issuance and sale of tax certificates with respect to such assessments.
<b>GUARANTOR:</b>	N/A
<b>DEPOSIT RELATIONSHIP:</b>	Borrower to maintain its primary operating account(s) with Hancock Whitney Bank for the term of the Loan.
<b>DEBT SERVICE RESERVE:</b>	N/A
<b>PREPAYMENT PENALTY:</b>	Bonds are not callable. Individuals will be allowed to pre-pay their assessments at any time during the term of the loan.

**COSTS:**

Standard and reasonable costs related to this loan transaction are the responsibility of the Borrower.

**ADDITIONAL COVENANTS  
AND CONDITIONS:**

Receipt and satisfactory review by Hancock Whitney Bank-engaged legal counsel of the legal documentation provided by the Bond Counsel engaged in this transaction. Bond Counsel Opinion to include, among other required information, that the form of the proposed Bonds is regular and proper to include an opinion as to tax exemption and enforceability.

Receipt and satisfactory review of the Supplemental Drafts to the Master Trust Indenture for the proposed refunding. The Supplemental Drafts to the Master Trust Indenture will mirror, in all material aspects, the covenants, requirements, agreements, remedies, etc. of the existing Master Trust Indenture with no material deviation that will negatively affect the position of Hancock Whitney Bank.

Receipt and satisfactory review of the Series 2021 Bonds Report utilizing the agreed upon terms (loan amount, interest rate, payment schedule, etc.)

**FINANCIAL REPORTING:**

On an annual basis, within 270 days of the Fiscal year end, a copy of the audited financial statements for the Borrower.

On annual basis, within 90 days of the Fiscal year end, a copy of an internally prepared financial statement for the Borrower.

Failure to provide the financial statements and reports as provided in the preceding paragraphs, after three (3) Business Days' written notice to the District, the District Manager and Counsel to the District, with a copy to the Trustee, shall constitute a "Financial Covenant Reporting Failure." Upon the occurrence of a Financial Covenant Reporting Failure Hancock Whitney Bank may enforce the provisions of this section by action in mandamus or for specific performance, to compel performance of the District's financial reporting obligations under this section. A Financial Covenant Reporting Failure under this section shall not constitute an Event of Default under the Master Indenture.

**TAX EXEMPT STATUS:**

In the event this Loan is deemed to no longer be tax exempt, then in such event Borrower shall also pay to Bank, at the time such interest is paid all additional amounts which Bank specifies as necessary to preserve the after-tax yield that Bank would have received at each interest payment date had the loan remained tax exempt.

The Borrower agrees to pay, and indemnify Bank with respect to, any present or future stamp or documentary taxes, or any other excise or property taxes, charges or similar levies which arise from any payment made under this Loan or from the execution, delivery or registration of, or otherwise with respect to this

Loan or any agreement or instrument required by, or executed or delivered in connection with, this Loan.


This letter is not a commitment to lend, either expressed or implied, and does not impose any obligation on Hancock Whitney Bank to issue a commitment or to make the Loan. The terms and conditions outlined herein are not all-inclusive, but merely reflect the parties' discussions to date and are subject to change upon receipt of all requested information. The issuance of a commitment to make the Loan is subject to full underwriting, due diligence, documentation and approval.

After your review of the above, please call me at (941) 714-3323 or email Andres.Rincon@hancockwhitney.com, with any questions or comments you may have prior to your decision.

Kindly execute a copy of this letter and return it to my attention at Hancock Whitney Bank, 4770 S.R. 64 East, Bradenton, FL 34208 on or before September 3, 2021. The closing is to take place on or before September 30, 2021.

Thank you for allowing us the opportunity to provide this loan proposal letter to you. We look forward to working with you.

Sincerely,



Andres Rincon  
Senior Vice President

Accepted on this \_\_\_\_ day of \_\_\_\_\_, 2021.

CFM Community Development District

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



Loan or any agreement or instrument required by, or executed or delivered in connection with, this Loan.

This letter is not a commitment to lend, either expressed or implied, and does not impose any obligation on Hancock Whitney Bank to issue a commitment or to make the Loan. The terms and conditions outlined herein are not all-inclusive, but merely reflect the parties' discussions to date and are subject to change upon receipt of all requested information. The issuance of a commitment to make the Loan is subject to full underwriting, due diligence, documentation and approval.

After your review of the above, please call me at (941) 714-3323 or email Andres.Rincon@hancockwhitney.com, with any questions or comments you may have prior to your decision.

Kindly execute a copy of this letter and return it to my attention at Hancock Whitney Bank, 4770 S.R. 64 East, Bradenton, FL 34208 on or before September 3, 2021. The closing is to take place on or before September 30, 2021.

Thank you for allowing us the opportunity to provide this loan proposal letter to you. We look forward to working with you.

Sincerely,



Andres Rincon  
Senior Vice President

Accepted on this 3rd day of September, 2021.

CFM Community Development District

By: 

**EXHIBIT C**  
**ESCROW DEPOSIT AGREEMENT**

## **ESCROW DEPOSIT AGREEMENT**

This **ESCROW DEPOSIT AGREEMENT**, dated September 20, 2021 (this "Agreement"), by and between the **CFM COMMUNITY DEVELOPMENT DISTRICT** (the "District"), a duly constituted and existing local unit of special purpose government under the laws of the State of Florida, and **U.S. BANK NATIONAL ASSOCIATION** (the "Escrow Agent"), a national banking association organized and existing under the laws of the United States of America, as Escrow Agent hereunder.

**WHEREAS**, the District has previously issued its Capital Improvement Revenue Bonds, Series 2004A-2 (the "2004A-2 Bonds") pursuant to a Master Trust Indenture dated as of July 1, 2003, as amended (the "Master Indenture"), and as supplemented by a Third Supplemental Trust Indenture dated as of August 1, 2019 (the "Third Supplemental Indenture," and, together with the Master Indenture, the "Indenture"), both between the District and the Escrow Agent, as successor Trustee (in such capacity, the "Trustee"); and

**WHEREAS**, Article XII of the Master Indenture provides that Bonds shall be deemed to have been paid within the meaning and with the effect expressed therein upon compliance by the District with the provisions thereof, which provisions the District hereby represents have not been amended or supplemented with respect to the 2004A-2 Bonds except as amended and supplemented by the Third Supplemental Indenture; and

**WHEREAS**, the District has determined to issue, pursuant to the Master Trust Indenture, as supplemented by a Fifth Supplemental Trust Indenture, by and between the District and the Trustee and dated as of September 1, 2021, its \$7,096,000 Capital Improvement Revenue Refunding Bonds, Series 2021 (the "Series 2021 Bonds") for the primary purpose, together with moneys held on deposit under the Indenture, of refunding and defeasing as provided herein all of the Outstanding 2004A-2 Bonds (the "Refunded Bonds"); and

**WHEREAS**, a portion of the proceeds of the Series 2021 Bonds, together with certain of the moneys held on deposit under the Indenture, will be deposited in the Escrow Fund created pursuant to Section 4 hereof in an amount sufficient, without reinvestment, to pay the Refunded Bonds as provided herein and to discharge and satisfy the covenants, agreements and other obligations of the District in regard to such Refunded Bonds; and

**WHEREAS**, the issuance of the Series 2021 Bonds, the deposit of such cash into the Escrow Fund to be held by the Escrow Agent and the discharge and satisfaction of the covenants, agreements and other obligations of the District in regard to the Refunded Bonds shall occur as a simultaneous transaction; and

**WHEREAS**, this Agreement is intended to effectuate such simultaneous transaction;

**NOW, THEREFORE**, in consideration of the foregoing and of the mutual covenants hereinafter set forth, the parties hereto agree as follows:



1. The recitals stated above are true and correct and incorporated herein.
2. Receipt of true and correct copies of the above-mentioned Indenture is hereby acknowledged by the Escrow Agent. The applicable and necessary provisions of the Master Indenture, in particular Article XII thereof, are incorporated herein by reference. The District also acknowledges receipt of the report of Causey Demgen Moore P.C., dated September 20, 2021 (the "Verification Report") indicating that sufficient cash has been deposited into the Escrow Fund to provide for all payments due on the Refunded Bonds as provided on **Schedule "A"** hereto.
3. In accordance with the Master Indenture, the District, by this Agreement, exercises the option to have the covenants, agreements and other obligations of the District to the holders of the Refunded Bonds discharged and satisfied, except for those arising hereunder or those that by their express terms survive payment or defeasance of the Refunded Bonds.
4. There is hereby created and established with the Escrow Agent a special, segregated and irrevocable escrow fund designated the "CFM Community Development District Escrow Deposit Fund" (the "Escrow Fund"), which Escrow Fund is to be held in the custody of the Escrow Agent, separate and apart from other funds of the District and the Escrow Agent. The Escrow Agent hereby acknowledges the receipt of and deposit of the sum of \$7,555,357.64 (comprised of \$6,871,383.91 of proceeds of the Series 2021 Bond and \$683,973.73 of funds held under the Indenture) to the Escrow Fund received by the District from the sale and delivery of the Series 2021 Bonds and other moneys (collectively, the "Escrow Proceeds"). The District instructs the Escrow Agent to hold the Escrow Proceeds uninvested in cash.
5. In reliance upon the Verification Report, the District represents and warrants that the deposit made pursuant to Section 4 is sufficient to pay the amounts of principal of and interest due on the Refunded Bonds as described in **Schedule "A"** attached hereto. If such deposit shall be insufficient to make such payments, the District shall timely deposit in the Escrow Fund, solely from legally available funds of the District, such additional amounts as may be required to pay the applicable Refunded Bonds as described in **Schedule "A"** hereto. Notice of any insufficiency shall be given by the Escrow Agent to the District as promptly as possible after the Escrow Agent knows of such insufficiency, but the Escrow Agent shall in no manner be responsible for the District's failure to make such deposits.
6. The deposit in the Escrow Fund as described above shall constitute deposit of moneys held by the Escrow Agent solely for the payment of the principal and interest on the Refunded Bonds at such time and in such amount as set forth in **Schedule "A"** hereto, and such deposit shall be used solely for such purposes.
7. The District hereby directs, and the Escrow Agent hereby agrees, that it will undertake the timely transfer of money to the Paying Agent for the Refunded Bonds or any successors or assigns thereto (collectively, the "Refunded Bonds Paying Agent") in accordance with **Schedule "A"** attached hereto, in order to effectuate this Agreement and to pay the

Refunded Bonds in the amount and at the time provided in said **Schedule "A"** notwithstanding any failure by the District to pay when due any fees or expenses of the Escrow Agent or Refunded Bonds Paying Agent. The liability of the Escrow Agent to make such transfer for the payment of the principal of and interest on the Refunded Bonds pursuant to this Agreement shall be limited to the application of amounts available for such purposes in the Escrow Fund.

8. The District hereby irrevocably instructs the Escrow Agent to deliver, on the date hereof, to the holders of the Refunded Bonds, the notice attached hereto as **Schedule "B."**

9. Concurrently with the deposit set forth in Section 4 hereof, the Refunded Bonds are hereby deemed to have been paid within the meaning and with the effect expressed in the Indenture.

10. The Escrow Fund shall be irrevocable and the holders of the Refunded Bonds shall have an express lien on all cash deposited in the Escrow Fund pursuant to the terms hereof until paid out, used and applied in accordance with this Agreement. Neither the District nor the Escrow Agent shall cause nor will the District permit, any other lien or interest to be imposed upon the Escrow Fund.

11. This Agreement is made for the benefit of the District and the holders from time to time of the Refunded Bonds and it shall not be repealed, revoked, altered or amended without the written consent of all such holders and the written consent of the Escrow Agent; provided, however, that the District and the Escrow Agent may, without the consent of, or notice to, such holders enter into such agreements supplemental to this Agreement as shall not adversely affect the rights of such holders and as shall not be inconsistent with the terms and provisions of this Agreement, for any one or more of the following purposes:

- (a) to cure any ambiguity or formal defect or omission in this Agreement;
- (b) to grant, or confer upon, the Escrow Agent for the benefit of the holders of the Refunded Bonds, any additional rights, remedies, powers or authority that may lawfully be granted to, or conferred upon, such holders or the Escrow Agent; and
- (c) to subject to this Agreement additional funds, securities or properties.

The Escrow Agent shall be entitled to rely exclusively upon an unqualified opinion of nationally recognized bond counsel with respect to compliance with this Section 11, including the extent, if any, to which any change, modification or addition affects the rights of the holders of the Refunded Bonds, or that any instrument executed hereunder complies with the conditions and provisions of this Section 11.

12. The District shall pay the Escrow Agent upon execution hereof a one-time fee of \$750.00 for performing the ordinary and customary services hereunder. The District also shall pay any fees and expenses associated with the performance by the Escrow Agent of any reasonable extraordinary services hereunder, which are payable by the District upon

presentation of an invoice therefor from the Escrow Agent. The Escrow Agent shall have no lien whatsoever upon any of the cash in said Escrow Fund for the payment of such proper fees and expenses.

13. The Escrow Agent shall not be liable in connection with the performance of its duties hereunder except for its own negligence, misconduct or default. The Escrow Agent shall not be liable for any loss resulting from any investments made pursuant to the terms of this Agreement. The Escrow Agent shall not be liable for the accuracy of the calculations as to the sufficiency of the deposits to the Escrow Fund to pay the Refunded Bonds. So long as the Escrow Agent applies any moneys to pay the Refunded Bonds as provided herein, the Escrow Agent shall not be liable for any deficiencies in the amounts necessary to pay the Refunded Bonds caused by such calculations. Notwithstanding any provision herein to the contrary, in no event shall the Escrow Agent be liable for special, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such loss or damage and regardless of the form of action.

The duties and obligations of the Escrow Agent shall be determined by the express provisions of this Agreement and no implied warrants or obligations shall be read into this Agreement against the Escrow Agent. The Escrow Agent may consult with counsel knowledgeable with respect to any matter relevant to this Agreement, who may or may not be counsel to the District, and be entitled to receive from the District reimbursement of the reasonable fees and expenses of such counsel, and in reliance upon the opinion of such counsel have full and complete authorization and protection in respect of any action taken, suffered or omitted by it in good faith in accordance therewith. Escrow Agent shall notify the District of its intent to engage such counsel. Whenever the Escrow Agent shall deem it necessary or desirable that a matter be proved or established prior to taking, suffering or omitting any action under this Agreement, such matter may be deemed to be conclusively established by a certificate signed by an authorized officer of the District and the Escrow Agent may in good faith conclusively rely upon such certificate.

The Escrow Agent may conclusively rely upon and shall be fully protected in acting and relying upon any notice, order, requisition, request, consent, certificate, order, opinion (including an opinion of counsel), affidavit, letter, telegram or other paper or document in good faith deemed by it to be genuine and correct and to have been signed or sent by the proper person or persons. Any payment obligation of the Escrow Agent hereunder shall be paid from, and is limited to funds available, established and maintained hereunder; the Escrow Agent shall not be required to expend its own funds for the performance of its duties hereunder. The Escrow Agent may act through its agents and attorneys and shall not be responsible for any misconduct or negligence on the part of any such person so appointed with due care. The Escrow Agent shall not be responsible or liable for any failure or delay in the performance of its obligations under this Agreement arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including, without limitation, acts of God; earthquakes; fire; flood; hurricanes or other storms; wars; terrorism; similar military disturbances; sabotage; epidemic; pandemic; riots; interruptions; loss or malfunctions of

utilities, computer (hardware or software) or communications services; accidents; labor disputes; acts of civil or military authority or governmental action; it being understood that the Escrow Agent shall use commercially reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as reasonably practicable under the circumstances.

The District further agrees to indemnify and save the Escrow Agent harmless, to the extent allowed by law, against any liabilities, which it may incur in the exercise and performance of its powers and duties hereunder, and which are not due to its negligence or default. The provisions of Section 12 and this Section 13 shall survive the termination of this Agreement and/or the sooner resignation or removal of the Escrow Agent and shall inure to the benefit of the Escrow Agent's successors and assigns.

14. The Escrow Agent, at the time acting hereunder, may at any time resign and be discharged from the duties and obligations hereby created by giving not less than ten (10) days written notice to the District and mailing notice thereof, specifying the date when such resignation will take effect to the holders of all Refunded Bonds then outstanding, but no such resignation shall take effect unless a successor Escrow Agent shall have been appointed by the holders of a majority in aggregate principal amount of the Refunded Bonds then outstanding or by the District as hereinafter provided and such successor Escrow Agent shall have accepted such appointment, in which event such resignation shall take effect immediately upon the appointment and acceptance of a successor Escrow Agent.

The Escrow Agent may be removed at any time by an instrument or concurrent instruments in writing, delivered to the Escrow Agent and to the District and signed by the holders of a majority in aggregate principal amount of the Refunded Bonds then outstanding.

In the event the Escrow Agent hereunder shall resign or be removed, or be dissolved, or shall be in the course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case the Escrow Agent shall be taken under the control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed by the holders of a majority in aggregate principal amount of the Refunded Bonds then outstanding by an instrument or concurrent instruments in writing, signed by such holders, or by their attorneys in fact, duly authorized in writing; provided, nevertheless, that in any such event, the District shall appoint a temporary Escrow Agent to fill such vacancy until a successor Escrow Agent shall be appointed by the holders of a majority in aggregate principal amount of the Refunded Bonds then outstanding in the manner above provided, and any such temporary Escrow Agent so appointed by the District shall immediately and without further act be superseded by the Escrow Agent so appointed by such holders.

In the event that no appointment of a successor Escrow Agent or a temporary successor Escrow Agent shall have been made by such holders or the District pursuant to the foregoing provisions of this Section 14 within ten (10) days after written notice of resignation of the Escrow Agent has been given to the District, the holder of any of the Refunded Bonds or any

retiring Escrow Agent may apply to any court of competent jurisdiction for the appointment of a successor Escrow Agent, and such court may thereupon, after such notice, if any, as it shall deem proper, appoint a successor Escrow Agent.

No successor Escrow Agent shall be appointed unless such successor Escrow Agent shall be a corporation with trust powers organized under the banking laws of the United States or any state thereof, and shall have at the time of appointment capital and surplus of not less than \$75,000,000.

Except as provided in the next succeeding paragraph, every successor Escrow Agent appointed hereunder shall execute, acknowledge and deliver to its predecessor and to the District an instrument in writing accepting such appointment hereunder and thereupon such successor Escrow Agent, without any further act, deed or conveyance, shall become fully vested with all the rights, immunities, powers, duties and obligations of its predecessor except for the predecessor rights under Sections 12 and 13 hereof; but such predecessor shall nevertheless, on the written request of such successor Escrow Agent or the District execute and deliver an instrument transferring to such successor Escrow Agent all the estates, properties, rights and powers of such predecessor hereunder; and every predecessor Escrow Agent shall deliver all securities and moneys held by it to its successor; provided, however, that before any such delivery is required to be made, all fees, advances and expenses of the retiring or removed Escrow Agent shall be paid in full. Should any transfer, assignment or instrument in writing from the District be required by any successor Escrow Agent for more fully and certainly vesting in such successor Escrow Agent the estates, rights, powers and duties hereby vested or intended to be vested in the predecessor Escrow Agent, any such transfer, assignment and instruments in writing shall, on request, be executed, acknowledged and delivered by the District.

Any corporation into which the Escrow Agent, or any successor to it in the escrow created by this Agreement, may be merged or converted or with which it or any successor to it may be consolidated, or transfers all or substantially all of its corporate trust business to, or any corporation resulting from any merger, conversion, consolidation or tax-free reorganization to which the Escrow Agent or any successor to it shall be a party, shall be the successor Escrow Agent under this Agreement without the execution or filing of any paper or any other act on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

In the event the Escrow Agent resigns or is removed pursuant to the provisions hereof, any fee paid to the Escrow Agent as provided in Section 12 hereof shall to the extent of the unearned portion of such fee be rebated and returned to the District.

15. This Agreement, except as otherwise provided herein, shall terminate when all transfers and payments required to be made by the Escrow Agent under the provisions hereof shall have been made. Upon such termination, all moneys remaining in the Escrow Fund shall be released to the District.

16. This Agreement shall be governed by the applicable laws of the State of Florida without regard to conflict of law principles.

17. If any one or more of the covenants or agreements provided in this Agreement on the part of the District or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

18. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

19. The District will not accelerate the maturity of any Refunded Bonds or exercise any option to redeem any Refunded Bonds except as set forth in Section 8 hereof.

20. Any notice, authorization, request or demand required or permitted to be given in accordance with the terms of this Agreement shall be in writing and sent by registered or certified mail addressed to:

CFM Community Development District  
c/o Rizzetta & Company, Inc.  
9530 Marketplace Road, Suite 206  
Fort Myers, Florida 33912

U.S. Bank National Association  
Global Corporate Trust Services  
225 East Robinson Street, Suite 250  
Orlando, Florida 32801

[Remainder of page intentionally left blank]

**IN WITNESS WHEREOF**, the parties hereto have each caused this Escrow Deposit Agreement to be executed by their duly authorized officers and appointed officials and, in the case of the District, its seal to be hereunder affixed and attested as of the date first above written.

**CFM COMMUNITY DEVELOPMENT  
DISTRICT**

[SEAL]

By: \_\_\_\_\_  
Chair, Board of Supervisors

ATTEST:

By: \_\_\_\_\_  
Assistant Secretary, Board of Supervisors

*(Signature page of Escrow Deposit Agreement dated September 20, 2021  
regarding CFM Community Development District)*

**U.S. BANK NATIONAL ASSOCIATION**, as  
Escrow Agent

By: \_\_\_\_\_  
Vice President



**SCHEDULE A**

**REFUNDED BONDS**

<u>Payment Date</u>	<u>Redeemed Principal</u>	<u>Interest</u>	<u>Total</u>
10/20/2021	\$7,340,000.00	\$215,357.64	\$7,555,357.64

## SCHEDULE B

### FORM OF NOTICE OF DEFEASANCE AND OPTIONAL REDEMPTION

#### CFM COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2004A-2

<u>Bond Number</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>CUSIP*</u>	<u>Dated Date</u>
RA2-1	May 1, 2035	6.250%	15721RAE6	August 20, 2019

**NOTICE IS HEREBY GIVEN** to the holders of the Outstanding principal amount of the above-captioned bonds (the "Refunded Bonds") issued by the CFM Community Development District (the "District") that the District has caused the current refunding of the Refunded Bonds through the issuance by the District of its Capital Improvement Revenue Refunding Bonds, Series 2021 (the "Bonds"). The proceeds of the Bonds, together with other legally available funds, have been deposited in irrevocable escrow in an escrow deposit fund (the "Escrow Fund") established for the benefit of holders of the Refunded Bonds with U.S. Bank National Association, Orlando Florida (the "Escrow Holder"), pursuant to an Escrow Deposit Agreement dated September 20, 2021, by and between the District and the Escrow Holder (the "Escrow Deposit Agreement"). Moneys deposited in the Escrow Fund will be held therein as uninvested cash. The Refunded Bonds are hereby irrevocably called for optional redemption on October 20, 2021 (the "Date of Redemption") at a price of 100% of the principal amount being redeemed, plus accrued interest to the Date of Redemption (the "Redemption Price"). The Refunded Bonds are deemed to have been paid in accordance with Article XII of the Master Trust Indenture dated as of July 1, 2003, as amended, and as supplemented by the Third Supplemental Trust Indenture dated as of August 1, 2019, each between U.S. Bank National Association, as successor trustee, and the District, and are no longer outstanding thereunder.

On the Date of Redemption, the Redemption Price upon each Refunded Bond will become due and payable and interest on the Refunded Bonds shall cease to accrue from and after the Date of Redemption. Payment of the Redemption Price on the Refunded Bonds called for redemption will be paid upon presentation, if presentment is required, and surrender of the Refunded Bonds in the following manner:

If by, Hand or Overnight Mail:  
U.S. Bank Global Corporate Trust Services  
111 Fillmore Avenue E  
St. Paul, MN 55107  
1-800-934-6802

DATED this 20th day of September, 2021.

By: U.S. BANK NATIONAL ASSOCIATION, as Escrow Agent

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\* CUSIP numbers are included solely for the convenience of the holders of the Refunded Bonds. Neither the District nor the Trustee/Escrow Agent shall have any responsibility with respect to the selection or use of any CUSIP number, nor is any representation made as to the correctness of any CUSIP number, either as printed on the Refunded Bonds or in this Notice of Defeasance and Optional Redemption.

# Tab 4



Rizzetta & Company

# **CFM**

## **Community Development District**

Supplemental Special Assessment  
Allocation Report

Capital Improvement Revenue Refunding Bonds,  
Series 2021

12750 Citrus Park Lane  
Suite 115  
Tampa, FL 33625  
[www.rizzetta.com](http://www.rizzetta.com)

September 16, 2021

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## I. INTRODUCTION

This Supplemental Special Assessment Allocation Report is being presented in anticipation of a refunding and defeasance of the Series 2004A-2 Bonds by the CFM Community Development District (“District”), a local unit of special purpose government established in accordance with Chapter 190, Florida Statutes. The District proposes to issue Capital Improvement Revenue Refunding Bonds, Series 2021 (the “Series 2021 Bonds”), and has retained Rizzetta & Company, Inc. to prepare a methodology for allocating the special assessments to be levied by the District in connection with the transaction.

## II. DEFINED TERMS

**“2004 Report”** – The Final Special Assessment Allocation Report dated May 20, 2004, as supplemented by the Trifurcation Reallocation Assessment Report dated August 15, 2019.

**“District”** – The CFM Community Development District.

**“Indentures”** – The District’s Master Trust Indenture dated July 1, 2003, as supplemented by its Fifth Supplemental Trust Indenture dated September 1, 2021.

**“Series 2004A-2 Assessments”** – Debt Service Assessments levied to secure repayment of the District’s Series 2004A-2 Bonds.

**“Series 2004A-2 Bonds”** – \$8,195,000 CFM Community Development District Special Assessment Bonds, Series 2004A-2.

**“Series 2004 Project”** – A portion of the District’s public infrastructure program funded with the proceeds of the Series 2004 Bonds.

**“Series 2021 Assessments”** – Special assessments that will secure repayment of the District’s Series 2021 Bonds.

**“Series 2021 Bonds”** – The \$7,096,000.00 CFM Community Development District Capital Improvement Revenue Refunding Bonds, Series 2021.

## III. DISTRICT INFORMATION

The District was established pursuant to Lee County Ordinance 02-01 which became effective on January 8, 2002. The District originally consisted of approximately 475 acres located in northern Lee County. Upon completion of the boundary amendment in 2012, the District became approximately 981 acres. There are currently 558 platted single-family homes plus 18 units associated with the golf course. These platted units are currently encumbered by the Series 2004A-2 Bonds and will be impacted by this refunding.



Rizzetta & Company

The District previously issued its \$16,730,000 Bond Anticipation Notes, Series 2003 to finance and refinance portions of the Series 2002 and Series 2003 Projects. In addition, the District issued its \$27,740,000 Capital Improvement Revenue Bonds, Series 2004A, and \$15,200,000 Capital Improvement Revenue Bonds, Series 2004B (the Series 2004B Bonds were previously redeemed and are no longer outstanding). The Series 2004 Bonds retired the Series 2003 Bond Anticipation Notes and financed a portion of the Series 2004 Project. The Exchanged Series 2004A bonds were bifurcated into the \$7,612,827 initial principal of Capital Improvement Revenue Bonds, Series 2004A-1 ("Series 2004A-1 Bonds"), with a fully accreted value of \$8,195,000 and the \$8,285,000 aggregate principal amount of Capital Improvement Revenue Bonds, Series 2004A-2 (Series 2004A-2 Bonds). The Series 2004A-1 and 2004A-2 Bonds are secured by special assessments levied on all the benefited parcels within the District as specifically set forth in the Preliminary Special Assessment Methodology Report, dated April 1, 2002, as amended by the Supplemental Special Assessment Methodology Report, dated July 27, 2003, the Final Special Assessment Methodology Report, dated May 20, 2004 all prepared by Special District Services, Inc. and the First Supplement to the May 20, 2004 report dated August 20, 2009 and the Trifurcation Reallocation Assessment Report dated August 15, 2019 prepared by Rizzetta & Company, Inc. ("Prior Reports"). All terms and stipulations contained in the Prior Reports remain in effect unless specifically modified herein.

See Table 1 for a detail of the number of units currently encumbered with Series 2004A-2 Assessments.

#### **IV. SERIES 2004 PROJECT**

There are no changes to the Series 2004 Project associated with this refunding. The Series 2004 Project was previously deemed complete by the District Engineer on August 1, 2008.

#### **V. SERIES 2021 BONDS AND ASSESSMENTS**

The Series 2004A-2 Bonds are currently outstanding in the principal amount of \$7,340,000. In order to take advantage of market conditions, the District intends, to refund the Series 2004A-2 Bonds with new Series 2021 Bonds, repayment of which will be secured by the Series 2021 Assessments described herein on the lands currently encumbered by Series 2004A-2 Assessments.

The Series 2021 Bonds will be issued in the par amount of \$7,096,000 with a Maximum Annual Debt Service (MADS) of \$590,705.58. The bond proceeds will be combined with available funds on-hand to make the required escrow deposits associated with the defeasance of the Series 2004A-2 Bonds, with the remainder being used to fund an interest account for the November 1, 2011 interest payment, and pay associated issuance costs. Detailed sources and uses of the funds associated with the Series 2021 Bonds can be found in Table 2. The Series 2021 Assessments will be imposed in an estimated initial principal amount of \$7,096,000 and will be structured in order to satisfy the District's debt service obligations for the Series 2021 Bonds. Because these assessments are normally collected via the Lee



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County tax bill process, the assessments have been augmented to allow for early payment discounts as prescribed by state law, which have been estimated for purposes of this report. See Table 3 for detailed financing information on the Series 2021 Assessments.

## **VI. SERIES 2021 ASSESSMENT ALLOCATION**

The District intends to secure repayment of the Series 2021 Bonds with the Series 2021 Assessments, as contemplated under Florida Statutes Chapters 170 and 190, on those parcels currently encumbered by Series 2004A-2 Assessments. Unlike property taxes, which are *ad valorem* in nature, a community development district may levy special assessments under Florida Statute only if the parcels to be assessed receive special benefit from the infrastructure improvements acquired and/or constructed by the district. These special benefits are specific to lands within the district and differ in nature to those general or incidental benefits that landowners outside the district or the general public may enjoy. A district must also apportion or allocate its special assessments so that the assessments are fairly and reasonably distributed relative to the special benefit conferred. Generally speaking, this means the amount of special assessment levied on a parcel should not exceed the amount of special benefit enjoyed by that parcel. The District typically may develop and adopt an assessment methodology based on front footage, square footage, or any other reasonable allocation method, so long as the assessment meets the benefit requirement, and so long as the assessments are fairly and reasonably allocated.

Pursuant to District Resolutions 2003-03 and 2004-04, the District's Board of Supervisors determined in relevant part that 1) the Series 2004 Project conferred special benefit upon the parcels to be encumbered with Series 2004 Assessments and 2) that the proposed allocation of Series 2004 Assessments, as specified in the 2004 Report, was fair and reasonable. As stated above, the Series 2004 Project is now complete, and there are no changes associated with this refunding. As such, the District's previous determination of special benefit is still valid.

The Series 2021 Assessments will be allocated among the parcels currently subject to the Series 2014A-2 Assessments using the same methodology found in the 2004 Report. The configuration of the parcels and the benefit conferred by the 2004 Project remain consistent. Accordingly, the Series 2021 Assessment allocation is fair and reasonable, and the resulting per unit assessments are supported by sufficient benefit from the original construction. See Table 4 for the allocation of the Series 2021 Assessments, along with a comparison of the current Series 2014A-2 Assessments to illustrate the relative reduction in annual payments enjoyed by each land use.

The Series 2021 Assessment Roll can be found on page A-4. .

## **VII. PREPAYMENT OF SERIES 2021 ASSESSMENTS**

The Series 2021 Assessments encumbering a parcel may be prepaid in full at any time, without penalty, together with interest at the rate on the Series 2021 Bonds to the Interest Payment Date (as defined in the Indenture) that is more than forty-five (45) days



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next succeeding the date of prepayment. Notwithstanding the preceding provision, the District does not waive the right to assess penalties which would otherwise be permissible if the parcel being prepaid is subject to an assessment delinquency.

### **VIII. ADDITIONAL STIPULATIONS**

Certain financing and development data was provided by members of District staff and professionals retained in connection with the financing. The allocation methodology described herein was based on information regarding the underlying bond transaction provided by those professionals. Rizzetta & Company makes no representation regarding said transaction beyond restatement of the factual information necessary for compilation of this report, except for information incidental to the transaction which was provided by Rizzetta & Company.

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



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**EXHIBIT A:**

**PRELIMINARY ALLOCATION METHODOLOGY**



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**COMMUNITY DEVELOPMENT DISTRICT**  
**CAPITAL IMPROVEMENT REVENUE REFUNDING BONDS, SERIES 2021**

**TABLE 1: PRODUCT MIX**

<b>Product</b>	<b>EAU</b>	<b>TOTAL UNITS <sup>(1)</sup></b>
Residential	1.00	536
Golf Course	1.00	18
		<b>554</b>

<sup>(1)</sup> Currently encumbered by Series 2004A-2 Assessments.

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**COMMUNITY DEVELOPMENT DISTRICT**  
**CAPITAL IMPROVEMENT REVENUE REFUNDING BONDS, SERIES 2021**

**TABLE 2: FINANCING INFORMATION - SERIES 2021 BONDS**

Issue Date	September 20, 2021
Final Maturity	May 1, 2035
Average Coupon Rate	2.24%
Maximum Annual Debt Service (MADS)	\$590,705.58
<b>SOURCES:</b>	
<b>PAR AMOUNT</b>	<b>\$7,096,000.00</b>
Other Sources of Funds	\$699,938.53
Total Sources	<u>\$7,795,938.53</u>
<b>USES:</b>	
Refunding Escrow Deposit	(\$7,555,357.64)
Interest Fund thru 11/1/2021	(\$15,964.80)
Cost of Issuance	<u>(\$224,616.09)</u>
Total Uses	<u>(\$7,795,938.53)</u>

Source: District Underwriter

**TABLE 3: FINANCING INFORMATION - SERIES 2021 ASSESSMENTS**

First Installment	FY 2021/2022 (1)
Final Installment	FY 2034/2035 (1)
<b>Aggregate Principal Amount</b>	<b><u>\$7,096,000.00</u></b>
Net Annual Installment	\$590,705.58
Estimated Early Payment Discounts	4.00% <u>\$24,612.73</u> (2) (3)
Total Annual Installment	<u>\$615,318.31</u>

(1) Ultimate collection schedule at the District's discretion

(2) May vary as provided by law.

(3) Collection Costs for Lee county are paid out of the General Fund.

Source: District Underwriter

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**COMMUNITY DEVELOPMENT DISTRICT**  
**CAPITAL IMPROVEMENT REVENUE REFUNDING BONDS, SERIES 2021**

**TABLE 4: ASSESSMENT ALLOCATION - SERIES 2021 ASSESSMENTS <sup>(1)</sup>**

<b>PRODUCT</b>	<b>UNITS <sup>(2)</sup></b>	<b>PRODUCT TOTAL PRINCIPAL <sup>(3)</sup></b>	<b>PER UNIT PRINCIPAL <sup>(3)</sup></b>	<b>PRODUCT ANNUAL INSTLMT. <sup>(4)</sup></b>	<b>PER UNIT ANNUAL INSTLMT. <sup>(4)</sup></b>	<b>SERIES 2004A- 2 REMAINING PRINCIPAL</b>	<b>SERIES 2004A- 2 ANNUAL INSTALLMENT</b>
Residential	536	\$6,865,444.04	\$12,808.66	\$595,326.02	\$1,110.68	\$12,967.70	\$1,478.97
Golf Course	18	\$230,555.96	\$12,808.66	\$19,992.29	\$1,110.68	\$12,967.70	\$1,478.97
<b>TOTAL:</b>	<b>554</b>	<b>\$7,096,000.00</b>		<b>\$615,318.31</b>			

(1) Allocation of the Series 2021A Assessments based on EAU methodology.

(2) Units currently encumbered by Series 2004A-2 Assessments.

(3) Assumes payment of final Series 2004A-2 annual installments.

(4) Includes estimated early payment discounts, which may fluctuate.

<b>Annual Savings Per Unit</b>		
	<b>% per year</b>	<b>\$ per year</b>
<b>Single Family 60'</b>	<b>25%</b>	<b>\$368.29</b>
<b>Single Family 70'</b>	<b>25%</b>	<b>\$368.29</b>

CFM COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT LIEN ROLL						
FolioId	STRAP	Site Address	Legal Description	PRODUC T TYPE	SERIES 2021 PRINCIPAL	SERIES 2021 ANNUAL DEBT SERVICE
10542886	03-43-24-11-00000.0020	3404 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 2	R	\$12,808.66	\$1,110.68
10542888	03-43-24-11-00000.0040	3412 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 4	R	\$12,808.66	\$1,110.68
10542889	03-43-24-11-00000.0100	3440 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 10	R	\$12,808.66	\$1,110.68
10542890	03-43-24-11-00000.0110	3444 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 11	R	\$12,808.66	\$1,110.68
10542891	03-43-24-11-00000.0120	3448 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 12	R	\$12,808.66	\$1,110.68
10542892	03-43-24-11-00000.0130	3450 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 13	R	\$12,808.66	\$1,110.68
10542893	03-43-24-11-00000.0140	3454 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 14	R	\$12,808.66	\$1,110.68
10542894	03-43-24-11-00000.0150	3460 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 15	R	\$12,808.66	\$1,110.68
10542895	03-43-24-11-00000.0200	3480 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 20	R	\$12,808.66	\$1,110.68
10542896	03-43-24-11-00000.0210	3484 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 21	R	\$12,808.66	\$1,110.68
10542897	03-43-24-11-00000.0220	3488 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 22	R	\$12,808.66	\$1,110.68
10542898	03-43-24-11-00000.0230	3492 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 23	R	\$12,808.66	\$1,110.68
10542899	03-43-24-11-00000.0240	3496 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 24	R	\$12,808.66	\$1,110.68
10542900	03-43-24-11-00000.0250	3500 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 25	R	\$12,808.66	\$1,110.68
10542901	03-43-24-11-00000.0260	3504 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 26	R	\$12,808.66	\$1,110.68
10542903	03-43-24-11-00000.0280	3512 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 28	R	\$12,808.66	\$1,110.68
10542904	03-43-24-11-00000.0290	3516 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 29	R	\$12,808.66	\$1,110.68
10542905	03-43-24-11-00000.0300	3520 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 30	R	\$12,808.66	\$1,110.68
10542906	03-43-24-11-00000.0310	3524 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 31	R	\$12,808.66	\$1,110.68
10542907	03-43-24-11-00000.0390	3565 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 39	R	\$12,808.66	\$1,110.68
10542908	03-43-24-11-00000.0400	3561 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 40	R	\$12,808.66	\$1,110.68
10542909	03-43-24-11-00000.0410	3557 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 41	R	\$12,808.66	\$1,110.68
10542910	03-43-24-11-00000.0420	3553 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 42	R	\$12,808.66	\$1,110.68
10542911	03-43-24-11-00000.0430	3549 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 43	R	\$12,808.66	\$1,110.68
10542912	03-43-24-11-00000.0440	3545 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 44	R	\$12,808.66	\$1,110.68
10542913	03-43-24-11-00000.0450	3541 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 45	R	\$12,808.66	\$1,110.68
10542914	03-43-24-11-00000.0460	3537 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 46	R	\$12,808.66	\$1,110.68
10542915	03-43-24-11-00000.0470	3533 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 47	R	\$12,808.66	\$1,110.68
10542917	03-43-24-11-00000.0490	3525 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 49	R	\$12,808.66	\$1,110.68
10542918	03-43-24-11-00000.0500	3521 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 5			

CFM COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT LIEN ROLL						
FolioId	STRAP	Site Address	Legal Description	PRODUC T TYPE	SERIES 2021 PRINCIPAL	SERIES 2021 ANNUAL DEBT SERVICE
10542946	03-43-24-11-00000.2300	3237 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 230	R	\$12,808.66	\$1,110.68
10542948	03-43-24-11-00000.2330	3200 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 233	R	\$12,808.66	\$1,110.68
10542949	03-43-24-11-00000.2340	3204 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 234	R	\$12,808.66	\$1,110.68
10542950	03-43-24-11-00000.2350	3208 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 235	R	\$12,808.66	\$1,110.68
10542951	03-43-24-11-00000.2360	3212 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 236	R	\$12,808.66	\$1,110.68
10542952	03-43-24-11-00000.2370	3216 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 237	R	\$12,808.66	\$1,110.68
10542953	03-43-24-11-00000.2380	3220 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 238	R	\$12,808.66	\$1,110.68
10542954	03-43-24-11-00000.2390	3222 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 239	R	\$12,808.66	\$1,110.68
10542955	03-43-24-11-00000.2400	3226 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 240	R	\$12,808.66	\$1,110.68
10542956	03-43-24-11-00000.2410	3230 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 241	R	\$12,808.66	\$1,110.68
10542957	03-43-24-11-00000.2420	3236 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 242	R	\$12,808.66	\$1,110.68
10542958	03-43-24-11-00000.2430	3240 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 243	R	\$12,808.66	\$1,110.68
10542959	03-43-24-11-00000.2440	3244 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 244	R	\$12,808.66	\$1,110.68
10542960	03-43-24-11-00000.2450	3248 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 245	R	\$12,808.66	\$1,110.68
10542961	03-43-24-11-00000.2460	3252 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 246	R	\$12,808.66	\$1,110.68
10542962	03-43-24-11-00000.2470	3256 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 247	R	\$12,808.66	\$1,110.68
10542963	03-43-24-11-00000.2480	3260 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 248	R	\$12,808.66	\$1,110.68
10542964	03-43-24-11-00000.2490	3264 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 249	R	\$12,808.66	\$1,110.68
10542965	03-43-24-11-00000.2500	3268 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 250	R	\$12,808.66	\$1,110.68
10542966	03-43-24-11-00000.2510	3272 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 251	R	\$12,808.66	\$1,110.68
10542968	03-43-24-11-00000.2530	3284 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 253	R	\$12,808.66	\$1,110.68
10542969	03-43-24-11-00000.2540	3288 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 254	R	\$12,808.66	\$1,110.68
10542970	03-43-24-11-00000.2550	3292 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 255	R	\$12,808.66	\$1,110.68
10542971	03-43-24-11-00000.2560	3296 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 256	R	\$12,808.66	\$1,110.68
10542972	03-43-24-11-00000.2570	3300 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 257	R	\$12,808.66	\$1,110.68
10542973	03-43-24-11-00000.2580	3304 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 258	R	\$12,808.66	\$1,110.68
10542974	03-43-24-11-00000.2600	3334 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 260	R	\$12,808.66	\$1,110.68
10542976	03-43-24-11-00000.2620	3342 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 262	R	\$12,808.66	\$1,110.68
10542977	03-43-24-11-00000.2630	3346 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 263	R	\$12,80	

CFM COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT LIEN ROLL						
FolioId	STRAP	Site Address	Legal Description	PRODUC T TYPE	SERIES 2021 PRINCIPAL	SERIES 2021 ANNUAL DEBT SERVICE
10543007	03-43-24-11-00000.0170	3468 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 17	R	\$12,808.66	\$1,110.68
10543008	03-43-24-11-00000.0180	3472 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 18	R	\$12,808.66	\$1,110.68
10543009	03-43-24-11-00000.0190	3476 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 19	R	\$12,808.66	\$1,110.68
10543010	03-43-24-11-00000.0540	3505 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 54	R	\$12,808.66	\$1,110.68
10543011	03-43-24-11-00000.0550	3501 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 55	R	\$12,808.66	\$1,110.68
10543012	03-43-24-11-00000.0560	3497 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 56	R	\$12,808.66	\$1,110.68
10543013	03-43-24-11-00000.0610	3471 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 61	R	\$12,808.66	\$1,110.68
10543014	03-43-24-11-00000.0620	3467 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 62	R	\$12,808.66	\$1,110.68
10543015	03-43-24-11-00000.0630	3463 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 63	R	\$12,808.66	\$1,110.68
10543016	03-43-24-11-00000.0640	3455 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 64	R	\$12,808.66	\$1,110.68
10543017	03-43-24-11-00000.0650	3446 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 65	R	\$12,808.66	\$1,110.68
10543018	03-43-24-11-00000.0660	3439 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 66	R	\$12,808.66	\$1,110.68
10543019	03-43-24-11-00000.0670	3435 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 67	R	\$12,808.66	\$1,110.68
10543021	03-43-24-11-00000.0690	3427 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 69	R	\$12,808.66	\$1,110.68
10543022	03-43-24-11-00000.0700	3423 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 70	R	\$12,808.66	\$1,110.68
10543023	03-43-24-11-00000.0710	3419 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 71	R	\$12,808.66	\$1,110.68
10543024	03-43-24-11-00000.0720	3415 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 72	R	\$12,808.66	\$1,110.68
10543025	03-43-24-11-00000.0730	20849 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 73	R	\$12,808.66	\$1,110.68
10543026	03-43-24-11-00000.0740	20845 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 74	R	\$12,808.66	\$1,110.68
10543027	03-43-24-11-00000.0750	20841 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 75	R	\$12,808.66	\$1,110.68
10543028	03-43-24-11-00000.0760	20837 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 76	R	\$12,808.66	\$1,110.68
10543029	03-43-24-11-00000.0770	20833 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 77	R	\$12,808.66	\$1,110.68
10543030	03-43-24-11-00000.0780	20829 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 78	R	\$12,808.66	\$1,110.68
10543031	03-43-24-11-00000.0790	20825 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 79	R	\$12,808.66	\$1,110.68
10543032	03-43-24-11-00000.0800	20821 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 80	R	\$12,808.66	\$1,110.68
10543033	03-43-24-11-00000.0810	20817 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 81	R	\$12,808.66	\$1,110.68
10543034	03-43-24-11-00000.0820	20813 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 82	R	\$12,808.66	\$1,110.68
10543035	03-43-24-11-00000.0830	20809 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 83	R	\$12,808.66	\$1,110.68
10543036	03-43-24-11-00000.0840	20805 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 84	R	\$12,808.66	\$1,110.68
10543037	03-43-24-					



CFM COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT LIEN ROLL						
FolioId	STRAP	Site Address	Legal Description	PRODUC T TYPE	SERIES 2021 PRINCIPAL	SERIES 2021 ANNUAL DEBT SERVICE
10543066	03-43-24-11-00000.1180	20808 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 118	R	\$12,808.66	\$1,110.68
10543067	03-43-24-11-00000.1190	20812 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 119	R	\$12,808.66	\$1,110.68
10543068	03-43-24-11-00000.1200	20816 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 120	R	\$12,808.66	\$1,110.68
10543069	03-43-24-11-00000.1210	20820 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 121	R	\$12,808.66	\$1,110.68
10543070	03-43-24-11-00000.1220	20824 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 122	R	\$12,808.66	\$1,110.68
10543071	03-43-24-11-00000.1230	20828 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 123	R	\$12,808.66	\$1,110.68
10543072	03-43-24-11-00000.1240	20832 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 124	R	\$12,808.66	\$1,110.68
10543073	03-43-24-11-00000.1250	20836 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 125	R	\$12,808.66	\$1,110.68
10543074	03-43-24-11-00000.1260	20844 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 126	R	\$12,808.66	\$1,110.68
10543075	03-43-24-11-00000.1290	3389 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 129	R	\$12,808.66	\$1,110.68
10543076	03-43-24-11-00000.1300	3385 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 130	R	\$12,808.66	\$1,110.68
10543077	03-43-24-11-00000.1310	3381 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 131	R	\$12,808.66	\$1,110.68
10543078	03-43-24-11-00000.1320	3377 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 132	R	\$12,808.66	\$1,110.68
10543079	03-43-24-11-00000.1330	3373 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 133	R	\$12,808.66	\$1,110.68
10543080	03-43-24-11-00000.1340	3369 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 134	R	\$12,808.66	\$1,110.68
10543082	03-43-24-11-00000.1360	3361 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 136	R	\$12,808.66	\$1,110.68
10543083	03-43-24-11-00000.1370	3357 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 137	R	\$12,808.66	\$1,110.68
10543084	03-43-24-11-00000.1380	3353 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 138	R	\$12,808.66	\$1,110.68
10543085	03-43-24-11-00000.1390	3349 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 139	R	\$12,808.66	\$1,110.68
10543087	03-43-24-11-00000.1410	3337 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 141	R	\$12,808.66	\$1,110.68
10543088	03-43-24-11-00000.1420	3333 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 142	R	\$12,808.66	\$1,110.68
10543089	03-43-24-11-00000.1430	3329 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 143	R	\$12,808.66	\$1,110.68
10543090	03-43-24-11-00000.1440	3325 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 144	R	\$12,808.66	\$1,110.68
10543091	03-43-24-11-00000.1450	20629 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 145	R	\$12,808.66	\$1,110.68
10543092	03-43-24-11-00000.1460	20625 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 146	R	\$12,808.66	\$1,110.68
10543093	03-43-24-11-00000.1470	20621 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 147	R	\$12,808.66	\$1,110.68
10543094	03-43-24-11-00000.1480	20615 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 148	R	\$12,808.66	\$1,110.68
10543095	03-43-24-11-00000.1490	20611 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 149	R	\$12,808.66	\$1,110.68
10543096	03-43-24-11-00000.1500	20609 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33				

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FolioId	STRAP	Site Address	Legal Description	PRODUC T TYPE	SERIES 2021 PRINCIPAL	SERIES 2021 ANNUAL DEBT SERVICE

10543127	03-43-24-11-00000.0580	3489 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 58	R	\$12,808.66	\$1,110.68
10543128	03-43-24-11-00000.0590	3479 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 59	R	\$12,808.66	\$1,110.68
10543129	03-43-24-11-00000.0600	3475 CROSSWATER DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 60	R	\$12,808.66	\$1,110.68
10543130	03-43-24-11-00000.1140	20792 CASTLE PINES CTNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 114	R	\$12,808.66	\$1,110.68
10543132	03-43-24-11-00000.1530	20597 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 153	R	\$12,808.66	\$1,110.68
10543133	03-43-24-11-00000.1540	20593 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 154	R	\$12,808.66	\$1,110.68
10543134	03-43-24-11-00000.1550	20589 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 155	R	\$12,808.66	\$1,110.68
10543135	03-43-24-11-00000.1560	20585 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 156	R	\$12,808.66	\$1,110.68
10543136	03-43-24-11-00000.1570	20581 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 157	R	\$12,808.66	\$1,110.68
10543137	03-43-24-11-00000.1580	20577 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 158	R	\$12,808.66	\$1,110.68
10543138	03-43-24-11-00000.1590	20573 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 159	R	\$12,808.66	\$1,110.68
10543139	03-43-24-11-00000.1600	20569 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 160	R	\$12,808.66	\$1,110.68
10543140	03-43-24-11-00000.1610	3153 REDSTONE CIRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 161	R	\$12,808.66	\$1,110.68
10543141	03-43-24-11-00000.1620	3149 REDSTONE CIRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 162	R	\$12,808.66	\$1,110.68
10543142	03-43-24-11-00000.1630	3145 REDSTONE CIRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 163	R	\$12,808.66	\$1,110.68
10543143	03-43-24-11-00000.1640	3141 REDSTONE CIRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 164	R	\$12,808.66	\$1,110.68
10543144	03-43-24-11-00000.1650	3137 REDSTONE CIRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 165	R	\$12,808.66	\$1,110.68
10543145	03-43-24-11-00000.1660	3133 REDSTONE CIRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 166	R	\$12,808.66	\$1,110.68
10543147	03-43-24-11-00000.1680	3125 REDSTONE CIRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 168	R	\$12,808.66	\$1,110.68
10543148	03-43-24-11-00000.1690	3121 REDSTONE CIRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 169	R	\$12,808.66	\$1,110.68
10543149	03-43-24-11-00000.1700	3117 REDSTONE CIRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 170	R	\$12,808.66	\$1,110.68
10543150	03-43-24-11-00000.1710	3113 REDSTONE CIRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 171	R	\$12,808.66	\$1,110.68
10543151	03-43-24-11-00000.1720	3109 REDSTONE CIRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 172	R	\$12,808.66	\$1,110.68
10543152	03-43-24-11-00000.1730	3105 REDSTONE CIRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 173	R	\$12,808.66	\$1,110.68
10543153	03-43-24-11-00000.1740	3101 REDSTONE CIRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 174	R	\$12,808.66	\$1,110.68
10543154	03-43-24-11-00000.1750	20553 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 175	R	\$12,808.66	\$1,110.68
10543155	03-43-24-11-00000.1760	20549 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 176	R	\$12,808.66	\$1,110.68
10543156	03-43-24-11-00000.1770	20545 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 177	R	\$12,808.66	\$1,110.68
10543157	03-43-24-11-00000.1780	20541 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 178	R	\$12,808.66	\$1,110.68
10543158	03-43-24-11-00000.1790	20537 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 179	R	\$12,808.66	\$1,110.68
10543159	03-43-24-11-00000.1800	20533 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 180	R	\$12,808.66	\$1,110.68
10543160	03-43-24-11-00000.1810	20529 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 181	R	\$12,808.66	\$1,110.68
10543161	03-43-24-11-00000.1820	20525 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 182	R	\$12,808.66	\$1,110.68
10543162	03-43-24-11-00000.1830	20521 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 183	R	\$12,808.66	\$1,110.68
10543163	03-43-24-11-00000.1840	20517 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 184	R	\$12,808.66	\$1,110.68
10543164	03-43-24-11-00000.1850	20513 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 185	R	\$12,808.66	\$1,110.68
10543165	03-43-24-11-00000.1860	20509 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 186	R	\$12,808.66	\$1,110.68
10543166	03-43-24-11-00000.1870	20505 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 187	R	\$12,808.66	\$1,110.68
10543167	03-43-24-11-00000.1880	20501 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 188	R	\$12,808.66	\$1,110.68
10543168	03-43-24-11-00000.1890	20504 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 189	R	\$12,808.66	\$1,110.68
10543169	03-43-24-11-00000.1900	20508 CHESTNUT RIDGE DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 190	R	\$12,808.66	\$1,110.68
10543170	03-43-24-11-00000.2590	3312 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 259	R	\$12,808.66	\$1,110.68
10543171	03-43-24-11-00000.2830	3358 MAGNOLIA LANDING LNNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT ONEDESC IN INST#2007-52500LOT 283	R	\$12,808.66	\$1,110.68
10561505	03-43-24-00-00001.0120	3491-3509 AVENIDA DEL VERANORTH FORT MYERS, FL 33917	PARL LOC IN SE 1/4 AS DESC IN INST#2011000154883	G	\$230,555.96	\$19,992.29
10564634	04-43-24-12-00000.0010	20551 LONG POND RDNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT TWOAS DESC IN INST# 2014000054665LOT 1	R	\$12,808.66	\$1,110.68
10564635	04-43-24-12-00000.0020	20555 LONG POND RDNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT TWOAS DESC IN INST# 2014000054665LOT 2	R	\$12,808.66	\$1,110.68
10564638	04-43-24-12-00000.0050	20567 LONG POND RDNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT TWOAS DESC IN INST# 2014000054665LOT 5	R	\$12,808.66	\$1,110.68
10564639	04-43-24-12-00000.0060	20571 LONG POND RDNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT TWOAS DESC IN INST# 2014000054665LOT 6	R	\$12,808.66	\$1,110.68
10564640	04-43-24-12-00000.0070	20575 LONG POND RDNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT TWOAS DESC IN INST# 2014000054665LOT 7	R	\$12,808.66	\$1,110.68
10564641	04-43-24-12-00000.0080	20579 LONG POND RDNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT TWOAS DESC IN INST# 2014000054665LOT 8	R	\$12,808.66	\$1,110.68
10564643	04-43-24-12-00000.0100	20587 LONG POND RDNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT TWOAS DESC IN INST# 2014000054665LOT 10	R	\$12,808.66	\$1,110.68
10564644	04-43-24-12-00000.0110	20591 LONG POND RDNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT TWOAS DESC IN INST# 2014000054665LOT 11	R	\$12,808.66	\$1,110.68
10564645	04-43-24-12-00000.0120	20595 LONG POND RDNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT TWOAS DESC IN INST# 2014000054665LOT 12	R	\$12,808.66	\$1,110.68
10564646	04-43-24-12-00000.0130	20599 LONG POND RDNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT TWOAS DESC IN INST# 2014000054665LOT 13	R	\$12,808.66	\$1,110.68
10564648	04-43-24-12-00000.0150	20611 LONG POND RDNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT TWOAS DESC IN INST# 2014000054665LOT 15	R	\$12,808.66	\$1,110.68
10564649	04-43-24-12-00000.0160	20615 LONG POND RDNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT TWOAS DESC IN INST# 2014000054665LOT 16	R	\$12,808.66	\$1,110.68
10564650	04-43-24-12-00000.0170	20620 LONG POND RDNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING UNIT TWOAS DESC IN INST# 2014000054665LOT 17	R	\$12,808.66	\$1,110.68

CFM COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT LIEN ROLL						
FolioId	STRAP	Site Address	Legal Description	PRODUCT TYPE	SERIES 2021 PRINCIPAL	SERIES 2021 ANNUAL DEBT SERVICE

[illegible]

CFM COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT LIEN ROLL						
FolioId	STRAP	Site Address	Legal Description	PRODUC T TYPE	SERIES 2021 PRINCIPAL	SERIES 2021 ANNUAL DEBT SERVICE

[illegible]

CFM COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT LIEN ROLL						
FolioId	STRAP	Site Address	Legal Description	PRODUC T TYPE	SERIES 2021 PRINCIPAL	SERIES 2021 ANNUAL DEBT SERVICE

[illegible]

CFM COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT LIEN ROLL						
FolioId	STRAP	Site Address	Legal Description	PRODUC T TYPE	SERIES 2021 PRINCIPAL	SERIES 2021 ANNUAL DEBT SERVICE

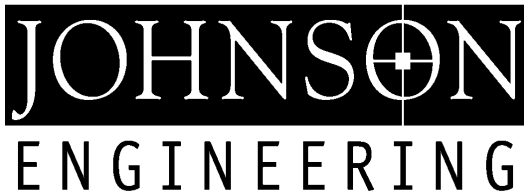
[illegible]

**CFM  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT LIEN ROLL**

FolioId	STRAP	Site Address	Legal Description	PRODUC T TYPE	SERIES 2021	SERIES 2021
					PRINCIPAL	ANNUAL DEBT SERVICE
10583138	04-43-24-L4-13000.1540	20067 SWEETBAY DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 154	R	\$12,808.66	\$1,110.68
10583139	04-43-24-L4-13000.1550	20063 SWEETBAY DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 155	R	\$12,808.66	\$1,110.68
10583140	04-43-24-L4-13000.1560	20059 SWEETBAY DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 156	R	\$12,808.66	\$1,110.68
10583141	04-43-24-L4-13000.1570	20055 SWEETBAY DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 157	R	\$12,808.66	\$1,110.68
10583142	04-43-24-L4-13000.1580	20051 SWEETBAY DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 158	R	\$12,808.66	\$1,110.68
10583143	04-43-24-L4-13000.1590	20047 SWEETBAY DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 159	R	\$12,808.66	\$1,110.68
10583144	04-43-24-L4-13000.1600	20043 SWEETBAY DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 160	R	\$12,808.66	\$1,110.68
10583145	04-43-24-L4-13000.1610	20039 SWEETBAY DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 161	R	\$12,808.66	\$1,110.68
10583146	04-43-24-L4-13000.1620	20035 SWEETBAY DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 162	R	\$12,808.66	\$1,110.68
10583147	04-43-24-L4-13000.1630	20031 SWEETBAY DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 163	R	\$12,808.66	\$1,110.68
10583148	04-43-24-L4-13000.1640	20027 SWEETBAY DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 164	R	\$12,808.66	\$1,110.68
10583149	04-43-24-L4-13000.1650	20023 SWEETBAY DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 165	R	\$12,808.66	\$1,110.68
10583150	04-43-24-L4-13000.1660	20019 SWEETBAY DRNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 166	R	\$12,808.66	\$1,110.68
10583151	04-43-24-L4-13000.1670	2149 PIGEON PLUM WAYNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 167	R	\$12,808.66	\$1,110.68
10583152	04-43-24-L4-13000.1680	2145 PIGEON PLUM WAYNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 168	R	\$12,808.66	\$1,110.68
10583153	04-43-24-L4-13000.1690	2141 PIGEON PLUM WAYNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 169	R	\$12,808.66	\$1,110.68
10583154	04-43-24-L4-13000.1700	2135 PIGEON PLUM WAYNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 170	R	\$12,808.66	\$1,110.68
10583155	04-43-24-L4-13000.1710	2131 PIGEON PLUM WAYNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 171	R	\$12,808.66	\$1,110.68
10583156	04-43-24-L4-13000.1720	2127 PIGEON PLUM WAYNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 172	R	\$12,808.66	\$1,110.68
10583157	04-43-24-L4-13000.1730	2123 PIGEON PLUM WAYNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 173	R	\$12,808.66	\$1,110.68
10583158	04-43-24-L4-13000.1740	2119 PIGEON PLUM WAYNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 174	R	\$12,808.66	\$1,110.68
10583159	04-43-24-L4-13000.1750	2115 PIGEON PLUM WAYNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 175	R	\$12,808.66	\$1,110.68
10583160	04-43-24-L4-13000.1760	2111 PIGEON PLUM WAYNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 176	R	\$12,808.66	\$1,110.68
10583161	04-43-24-L4-13000.1770	2107 PIGEON PLUM WAYNORTH FORT MYERS, FL 33917	MAGNOLIA LANDING PACEL A DESC IN INST # 2017-238899LOT 177	R	\$12,808.66	\$1,110.68
<b>NET COLLECTIONS</b>					<b>\$7,096,000.00</b>	<b>\$615,318.31</b>

# Tab 5



DATE: August 27, 2021**PROFESSIONAL SERVICES AGREEMENT**

BETWEEN

**CFM COMMUNITY DEVELOPMENT  
DISTRICT (CDD)****JOHNSON ENGINEERING, INC., AND**  
(CONSULTANT),

(OWNER).

**PROJECT NAME:** Magnolia Landing Chloride Monitoring 2021-2022**Section:** 2-4, 10-11 **Township:** 43 South **Range:** 24 East **County:** Lee  
**Latitude:** 26.759094°N **Longitude:** 81.89717°W **Comments:** \_\_\_\_\_**CONSULTANT CONTACT INFORMATION****Project Manager:** Tim Denison  
**Address:** 2122 Johnson Street  
**City:** Fort Myers  
**State/Zip:** Florida, 33901  
**Phone:** (239) 334-0046  
**Email:** tim@johnsoneng.com**OWNER CONTACT INFORMATION****Bill to the attention of:** CFM CDD c/o Rizzetta & Company  
**Billing Address:** 9530 Marketplace Road Suite 206  
**City/State/Zip:** Fort Myers, FL 33912  
**Phone:** \_\_\_\_\_  
**Cell:** (239) 936-0913  
**Email:** bblandon@rizzetta.com**SCOPE OF SERVICES (LIMITED TO THE FOLLOWING):**

CONSULTANT will provide services for the monthly sampling of irrigation recharge wells PW-6 and PW-8, monitoring wells MW-1 and MW-2, and surface water pumps SWP-4 and SWP-5, as directed by South Florida Water Management District (SFWMD) water use permit (WUP) 36-05392-W, for a period of 12 months. Sampling will be conducted in accordance with Special Permit Condition No. 21 of the above-mentioned permit. CONSULTANT shall analyze samples for chloride concentration in milligrams per liter (mg/L) and report the results to the SFWMD on a quarterly basis as required. Scope of services assumes accessibility to the site will be provided for field personnel and equipment and condition of the site will be suitable for collection of samples. Scope of services does not include the sampling of additional wells or surface water facilities shown on SFWMD WUP 36-05392-W not stated above.

<b>FEE &amp; TYPE:</b>	Lump Sum Fixed Fee (billed monthly over 12-month period) @ \$750 per month:	<b>\$9,000.00</b>	LS
		<b>TOTAL FEES:</b>	<b>\$9,000.00</b> LS
<b>OWNER AUTHORIZATION:</b> I warrant and represent I am authorized to enter into this contract for professional services and I hereby authorize the performance of the above services and agree to pay the charges resulting there from as identified in the “FEE TYPE” section above. I have read, understand and agree to the Standard Business Terms and Conditions, including Limitation of Liability, printed on page 2 of this Agreement.			
Authorized Signature: _____ Date: _____			
Typed Name & Title: _____			

## STANDARD BUSINESS TERMS AND CONDITIONS

These Standard Business Terms and Conditions are attached to, and made a part of, Proposals and Agreements for services by Johnson Engineering, Inc. ("CONSULTANT").

**Standard of Care:** The Standard of Care for all professional engineering and related services performed or furnished by the CONSULTANT under this Agreement with the care and skill ordinarily used by members of the CONSULTANT's profession practicing under similar conditions at the same time and the same locality.

**Information from Owner:** OWNER to provide supporting information and extraordinary project considerations or special services, deeds, easements, rights-of-way, etc. needed for CONSULTANT to complete the Scope described herein.

**Cooperation with Other Consultants or Owner's Attorney:** Due to the various laws, rules and ordinances relating to projects of this nature, legal counsel may be required, which is excluded from this Agreement. OWNER is expected to retain an attorney as needed for advice and participation as a professional team member. OWNER will serve as project coordinator and be responsible for assuring the cooperation of consultants contracting directly with him.

**Permit and Application Fees:** OWNER shall pay all project-related fees including, but not limited to plan review, platting, permits, DRI, impact fees, etc.

**Termination:** This Agreement and obligation to provide further service may be terminated by either party upon 30 days written notice in the event of substantial failure by the other party to perform to the terms hereof through no fault of the terminating party.

**Billings and Payment:** Fixed fees shall be billed monthly for the project portion completed to the billing date, plus reimbursables. Time/Material/Expenses (TME) fees shall be billed monthly based on time, materials, and expenses incurred to the billing date, plus reimbursables. A T/M/E estimate, if provided, is for information purposes only. Actual fee may be more or less and based on the Rate Code Schedule in effect at the time services are rendered. Additional Services mutually agreed upon by CONSULTANT and OWNER shall be billed monthly based on time, materials, and expenses incurred to the billing date plus Reimbursables based on the Rate Code Schedule in effect at the time services are rendered. The continuous progress of CONSULTANT's service requires prompt payment. Payment is due within thirty days of the invoice date. Past due amounts shall include a late charge of 1% per month from said thirtieth day; and, in addition, we may, after seven days' notice to OWNER, suspend services under this Agreement until we have been paid in full for all amounts due for our services and expenses. CONSULTANT is entitled to collect reasonable fees and costs, including attorney fees and interest, if required to obtain collection of any amount due under this Agreement by a court action or settlement without court action.

**Reimbursables:** Project-related expenses such as transportation, subsistence, long distance communications, postage, shipping, report, drawing, specification reproduction, and OWNER-authorized overtime shall be reimbursable. The amount payable for reimbursables will be the charge actually incurred by or imputed cost allocated by CONSULTANT therefore times a factor of 1.10.

**Taxes:** Any government imposed taxes or fees shall be added to the invoice for services under this Agreement.

**Renegotiation of Fees:** CONSULTANT reserves the right to renegotiate fixed fees on an annual basis to reflect changes in price indices and pay scales applicable to the period when services are, in fact, being rendered.

**Subconsultant:** Subconsultant contracts will be administered at a cost of 10% of the Subconsultant contract fee.

**Attorney Fees:** Should litigation arise related to services under this Agreement, the prevailing party is entitled to recover reasonable costs including staff time, court costs, attorney fees and related expenses.

**Legal Interpretations Clarified:** The work proposed herein is based on the services of a professional engineer, professional surveyor, professional land planner, and/or professional landscape architect, and does not constitute the rendering of legal advice or opinion. Interpretations of laws, rules, and ordinances are based solely on the professional opinion of the Design Professional. OWNER is advised to secure adequate legal counsel as needed for the project.

### Responsible Party:

PURSUANT TO §558.0035 FLORIDA STATUTE, THE CONSULTANT'S CORPORATION IS THE RESPONSIBLE PARTY FOR THE PROFESSIONAL SERVICES IT AGREES TO PROVIDE UNDER THIS

AGREEMENT. NO INDIVIDUAL, PROFESSIONAL EMPLOYEE, AGENT, DIRECTOR, OFFICER OR PRINCIPAL MAY BE INDIVIDUALLY LIABLE FOR NEGLIGENCE ARISING OUT OF THIS AGREEMENT.

**Project Delays:** The OWNER recognizes and agrees that various factors both within and without the control of Design Professional can operate to delay the performance of the work, the issuance of permits and licenses, and the overall construction of the project. The OWNER agrees that it shall not be entitled to any claim for damages on account of hindrances or delays from any course whatsoever including, but not limited to: the production of contract documents; issuance of permits from any government or agency; beginning or completion of construction; or performance of any phase of the work pursuant to this Agreement. Permitting is a regulatory function and CONSULTANT does not guarantee issuance of any permit.

**Budgetary Limitations:** It is necessary that OWNER advise CONSULTANT in writing at an early date if OWNER has budgetary limitations for the overall Project Cost or Construction Cost. CONSULTANT will endeavor to work within those limitations. If OWNER requests, CONSULTANT will submit to OWNER, as an Additional Service, opinions as to the probability of completing construction within OWNER's budget and, where appropriate, request an adjustment in the budget or a revision in the scope of services of the Project. CONSULTANT does not guarantee that opinions of probable cost will not differ materially from negotiated prices, fees or bids. If OWNER wishes greater assurance as to the probable construction costs, or if formal estimates are desired, an independent cost estimator should be employed.

**Excluded Services:** CONSULTANT will provide services including and limited to those described in the Scope of Services (Scope of Work). All other services are specifically excluded. Listed below are excluded services, unless otherwise specifically included in the Scope, which may be required or desired for the Project: Abstract of Title Review - Geotechnical Services - Materials Testing - Architectural Services - Hazardous Waste Assessments

**Mediation:** In an effort to resolve any conflicts that arise during the design or construction of the project or following the completion of the project, the OWNER and the Design Professional agree that all disputes between them arising out of or relating to this Agreement shall be submitted to non-binding mediation unless parties mutually agree otherwise.

**Betterment:** If CONSULTANT mistakenly leaves out of the Construction Documents, any component or item required for the Project, CONSULTANT shall not be responsible for the cost or expense of constructing or adding the component or item to the extent such item or component would have been required and included in the original construction documents. In no event will the CONSULTANT be responsible for any cost or expense that provides betterment, upgrades or enhances the value of the Project.

**Ownership of Instruments of Service:** All reports, plans, specifications, field data, and notes or other documents, including all documents on electronic media, prepared by the Design Professional as instruments of service shall remain the property of the Design Professional.

**Hazardous Materials:** Services related to asbestos, hazardous or toxic materials are excluded. OWNER shall provide a site that complies with applicable laws and regulations. CONSULTANT may, at its option and without liability for consequential or other damages, suspend services until OWNER retains specialist consultants to abate or remove asbestos, hazardous, or toxic materials.

**Entire Understanding:** This Proposal/Agreement represents the entire understanding between OWNER and CONSULTANT in respect to this Project and may only be modified in writing.

**Consultant's Limited Liability:** Notwithstanding any other provision of this Agreement and to the fullest extent permitted by law, the total liability, in the aggregate, of CONSULTANT and CONSULTANT's officers, directors, partners, employees, agents and CONSULTANT's Sub-Consultants, and any of them, to OWNER and anyone claiming by, through or under OWNER, for any and all claims, losses, costs or damages whatsoever arising out of, resulting from or in any way related to the Project, this Agreement, or any supplemental Agreements written or oral from any cause or causes, including but not limited to the negligence, professional errors or omissions, strict liability or breach of contract or warranty, express or implied of CONSULTANT or CONSULTANT's officers, directors, partners, employees, agents or CONSULTANT's Sub-Consultants or any of them, shall not exceed \$ \$9,000.00.  
(Dollar Amount)

# Tab 6



## Egis Insurance & Risk Advisors

Is pleased to provide a

Proposal of Insurance Coverage for:

### CFM (Magnolia Landing)

Please review the proposed insurance coverage terms and conditions carefully.

Written request to bind must be received prior to the effective date of coverage.

The brief description of coverage contained in this document is being provided as an accommodation only and is not intended to cover or describe all Coverage Agreement terms. For more complete and detailed information relating to the scope and limits of coverage, please refer directly to the Coverage Agreement documents. Specimen forms are available upon request.

## **About FIA**

Florida Insurance Alliance (“FIA”), authorized and regulated by the Florida Office of Insurance Regulation, is a non-assessable, governmental insurance Trust. FIA was created in September 2011 at a time when a large number of Special Taxing Districts were having difficulty obtaining insurance.

Primarily, this was due to financial stability concerns and a perception that these small to mid-sized Districts had a disproportionate exposure to claims. Even districts that were claims free for years could not obtain coverage. FIA was created to fill this void with the goal of providing affordable insurance coverage to Special Taxing Districts. Today, FIA proudly serves and protects more than 800 public entity members.

### **Competitive Advantage**

FIA allows qualifying Public Entities to achieve broad, tailored coverages with a cost-effective insurance program. Additional program benefits include:

- Insure-to-value property limits with no coinsurance penalties
- First dollar coverage for “alleged” public official ethics violations
- Proactive in-house claims management and loss control department
- Complimentary risk management services including on-site loss control, property schedule verification and contract reviews
- Online Risk Management Education & Training portal
- Online HR & Benefits Support portal
- HR Hotline
- Safety Partners Matching Grant Program

### **How are FIA Members Protected?**

FIA employs a conservative approach to risk management. Liability risk retained by FIA is fully funded prior to the policy term through member premiums. The remainder of the risk is transferred to reinsurers. FIA’s primary reinsurers, Lloyds of London and Hudson Insurance Company, both have AM Best A XV (Excellent) ratings and surplus of \$2Billion or greater.

In the event of catastrophic property losses due to a Named Storm (i.e., hurricane), the program bears no risk as all losses are passed on to the reinsurers. FIA purchases property reinsurance to withstand the 1,000-year storm event (probability of exceedance .1%). This level of protection is statistically 2 to 3 times safer than competitors and industry norms. FIA members’ property claims resulting from Hurricane Irma in 2017 amounted to less than 4% of the per occurrence coverage available.

### **What Are Members Responsible For?**

As a non-assessable Trust, our members are only responsible for two items:

- Annual Premiums
- Individual Member Deductibles

FIA Bylaws prohibit any assessments or other fees.

**Additional information regarding FIA and our member services can be found at [www.fia360.org](http://www.fia360.org).**

Quotation being provided for:

**CFM (Magnolia Landing)**  
**c/o Rizzetta & Company**  
**3434 Colwell Ave, Suite 200**  
**Tampa, FL 33614**

**Term: October 1, 2021 to October 1, 2022**

**Quote Number: 100121606**

## **PROPERTY COVERAGE**

### **SCHEDULE OF COVERAGES AND LIMITS OF COVERAGE**

<b>COVERED PROPERTY</b>	
Total Insured Values – Blanket Building and Contents – Per Schedule on file totalling	\$107,000
Loss of Business Income	\$1,000,000
Additional Expense	\$1,000,000
<b>Inland Marine</b>	
Scheduled Inland Marine	\$159,787

It is agreed to include automatically under this Insurance the interest of mortgagees and loss payees where applicable without advice.

	<b>Valuation</b>	<b>Coinsurance</b>
Property	Replacement Cost	None
Inland Marine	Actual Cash Value	None

<b>DEDUCTIBLES:</b>	\$2,500	Per Occurrence, All other Perils, Building & Contents and Extensions of Coverage.
	5 %	Total Insured Values per building, including vehicle values, for "Named Storm" at each affected location throughout Florida subject to a minimum of \$10,000 per occurrence, per Named Insured.
	Per Attached Schedule	Inland Marine

<b>Special Property Coverages</b>		
<b>Coverage</b>	<b>Deductibles</b>	<b>Limit</b>
Earth Movement	\$2,500	Included
Flood	\$2,500 *	Included
Boiler & Machinery		Included
TRIA		Included

\*Except for Zones A & V see page 8 (Terms and Conditions) excess of NFIP, whether purchased or not

**TOTAL PROPERTY PREMIUM**

**\$2,535**

**Extensions of Coverage**

If marked with an "X" we will cover the following EXTENSIONS OF COVERAGE under this Agreement, These limits of liability do not increase any other applicable limit of liability.

(X)	Code	Extension of Coverage	Limit of Liability
X	A	Accounts Receivable	\$500,000 in any one occurrence
X	B	Animals	\$1,000 any one Animal \$5,000 Annual Aggregate in any one agreement period
X	C	Buildings Under Construction	As declared on Property Schedule, except new buildings being erected at sites other than a covered location which is limited to \$250,000 estimated final contract value any one construction project.
X	D	Debris Removal Expense	\$250,000 per insured or 25% of loss, whichever is greater
X	E	Demolition Cost, Operation of Building Laws and Increased Cost of Construction	\$500,000 in any one occurrence
X	F	Duty to Defend	\$100,000 any one occurrence
X	G	Errors and Omissions	\$250,000 in any one occurrence
X	H	Expediting Expenses	\$250,000 in any one occurrence
X	I	Fire Department Charges	\$50,000 in any one occurrence
X	J	Fungus Cleanup Expense	\$50,000 in the annual aggregate in any one occurrence
X	K	Lawns, Plants, Trees and Shrubs	\$50,000 in any one occurrence
X	L	Leasehold Interest	Included
X	M	Air Conditioning Systems	Included
X	N	New locations of current Insureds	\$1,000,000 in any one occurrence for up to 90 days, except 60 days for Dade, Broward, Palm Beach from the date such new location(s) is first purchased, rented or occupied whichever is earlier. Monroe County on prior submit basis only
X	O	Personal property of Employees	\$500,000 in any one occurrence
X	P	Pollution Cleanup Expense	\$50,000 in any one occurrence
X	Q	Professional Fees	\$50,000 in any one occurrence
X	R	Recertification of Equipment	Included
X	S	Service Interruption Coverage	\$500,000 in any one occurrence
X	T	Transit	\$1,000,000 in any one occurrence
X	U	Vehicles as Scheduled Property	Included
X	V	Preservation of Property	\$250,000 in any one occurrence
X	W	Property at Miscellaneous Unnamed Locations	\$250,000 in any one occurrence
X	X	Piers, docs and wharves as Scheduled Property	Included on a prior submit basis only

X	Y	Glass and Sanitary Fittings Extension	\$25,000 any one occurrence
X	Z	Ingress / Egress	45 Consecutive Days
X	AA	Lock and Key Replacement	\$2,500 any one occurrence
X	BB	Awnings, Gutters and Downspouts	Included
X	CC	Civil or Military Authority	45 Consecutive days and one mile
X	Section II B1	Business Income	\$1,000,000 in any one occurrence
X	Section II B2	Additional Expenses	\$1,000,000 in any one occurrence
X	FIA 120	Active Assailant(s)	\$1,000,000 in any one occurrence

## CRIME COVERAGE

<b>Description</b>	<b>Limit</b>	<b>Deductible</b>
Forgery and Alteration	Not Included	Not Included
Theft, Disappearance or Destruction	Not Included	Not Included
Computer Fraud including Funds Transfer Fraud	Not Included	Not Included
Employee Dishonesty, including faithful performance, per loss	Not Included	Not Included



## AUTOMOBILE COVERAGE

Coverages	Covered Autos	Limit	Premium
Covered Autos Liability	8,9	\$1,000,000	Included
Personal Injury Protection	N/A		Not Included
Auto Medical Payments	N/A		Not Included
Uninsured Motorists including Underinsured Motorists	N/A		Not Included
Physical Damage Comprehensive Coverage	N/A	Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto, But No Deductible Applies To Loss Caused By Fire or Lightning.  See item Four for Hired or Borrowed Autos.	Not Included
Physical Damage Specified Causes of Loss Coverage	N/A	Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto For Loss Caused By Mischief Or Vandalism  See item Four for Hired or Borrowed Autos.	Not Included
Physical Damage Collision Coverage	N/A	Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto  See item Four for Hired or Borrowed Autos.	Not Included
Physical Damage Towing And Labor	N/A	\$0 For Each Disablement Of A Private Passenger Auto	Not Included

**GENERAL LIABILITY COVERAGE (Occurrence Basis)**

Bodily Injury and Property Damage Limit	\$1,000,000
Personal Injury and Advertising Injury	Included
Products & Completed Operations Aggregate Limit	Included
Employee Benefits Liability Limit, per person	\$1,000,000
Herbicide & Pesticide Aggregate Limit	\$1,000,000
Medical Payments Limit	\$5,000
Fire Damage Limit	Included
No fault Sewer Backup Limit	\$25,000/\$250,000
General Liability Deductible	\$0

**PUBLIC OFFICIALS AND EMPLOYMENT PRACTICES LIABILITY (Claims Made)**

Public Officials and Employment Practices Liability Limit	Per Claim	\$1,000,000
	Aggregate	\$2,000,000
Public Officials and Employment Practices Liability Deductible		\$0

Supplemental Payments: Pre-termination \$2,500 per employee - \$5,000 annual aggregate.  
Non-Monetary \$100,000 aggregate.

Cyber Liability sublimit included under POL/EPLI

Media Content Services Liability  
Network Security Liability  
Privacy Liability  
First Party Extortion Threat  
First Party Crisis Management  
First Party Business Interruption  
Limit: \$100,000 each claim/annual aggregate



## PREMIUM SUMMARY

**CFM (Magnolia Landing)**  
**c/o Rizzetta & Company**  
**3434 Colwell Ave, Suite 200**  
**Tampa, FL 33614**

**Term: October 1, 2021 to October 1, 2022**

**Quote Number: 100121606**

### PREMIUM BREAKDOWN

Property (Including Scheduled Inland Marine)	\$2,535
Crime	Not Included
Automobile Liability	Not Included
Hired Non-Owned Auto	Included
Auto Physical Damage	Not Included
General Liability	\$3,673
Public Officials and Employment Practices Liability	\$3,108
<b>TOTAL PREMIUM DUE</b>	<b>\$9,316</b>

#### IMPORTANT NOTE

Defense Cost - Outside of Limit, Does Not Erode the Limit for General Liability, Public Officials Liability, and Employment related Practices Liability.

Deductible does not apply to defense cost. Self-Insured Retention does apply to defense cost.

Additional Notes:

(None)





## PROPERTY VALUATION AUTHORIZATION

**CFM (Magnolia Landing)**  
**c/o Rizzetta & Company**  
**3434 Colwell Ave, Suite 200**  
**Tampa, FL 33614**

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### QUOTATIONS TERMS & CONDITIONS

1. Please review the quote carefully for coverage terms, conditions, and limits.
2. The coverage is subject to 100% minimum earned premium as of the first day of the "Coverage Period".
3. Total premium is late if not paid in full within 30 days of inception, unless otherwise stated.
4. Property designated as being within Flood Zone A or V (and any prefixes or suffixes thereof) by the Federal Emergency Management Agency (FEMA), or within a 100 Year Flood Plain as designated by the United States Army Corps of Engineers, will have a Special Flood Deductible equal to all flood insurance available for such property under the National Flood Insurance Program, whether purchased or not or 5% of the Total Insured Value at each affected location whichever the greater.
5. The Florida Insurance Alliance is a shared limit. The limits purchased are a per occurrence limit and in the event an occurrence exhaust the limit purchased by the Alliance on behalf of the members, payment to you for a covered loss will be reduced pro-rata based on the amounts of covered loss by all members affected by the occurrence. Property designated as being within.
6. Coverage is not bound until confirmation is received from a representative of Egis Insurance & Risk Advisors.

I give my authorization to bind coverage for property through the Florida Insurance Alliance as per limits and terms listed below.

<input checked="" type="checkbox"/>	Building and Content TIV	\$107,000	As per schedule attached
<input checked="" type="checkbox"/>	Inland Marine	\$159,787	As per schedule attached
<input type="checkbox"/>	Auto Physical Damage	Not Included	

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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

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



Property Schedule

Schedule Items Effective As of: 10/01/2021

**CFM (Magnolia Landing)**

Policy No.: 100121606

Agent: Egis Insurance Advisors LLC (Boca Raton, FL)

Unit #	Description		Year Built	Eff. Date	Building Value		Total Insured Value	
	Address				Contents Value			
	Roof Shape	Roof Pitch	Const Type	Term Date	Roof Covering	Covering Replaced	Roof Yr Blt	
1	Gatehouse		2007	10/01/2021	\$80,000		\$82,000	
	3000 Magnolia Landing Ln Fort Myers FL 33917		Joisted masonry	10/01/2022	\$2,000			
	Cross gable			Metal panel				
Unit #	Description		Year Built	Eff. Date	Building Value		Total Insured Value	
	Address				Contents Value			
	Roof Shape	Roof Pitch	Const Type	Term Date	Roof Covering	Covering Replaced	Roof Yr Blt	
2	Gate & Components		2007	10/01/2021	\$25,000		\$25,000	
	Hwy 41 & Magnolia Landing LN Fort Myers FL 33917		Non combustible	10/01/2022				
			Total:	Building Value \$105,000		Contents Value \$2,000		Insured Value \$107,000

Sign: \_\_\_\_\_

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

Date: \_\_\_\_\_



Inland Marine Schedule  
**CFM (Magnolia Landing)**

Schedule Items Effective As of: 10/01/2021

**Policy No.:** 100121606  
**Agent:** Egis Insurance Advisors LLC (Boca Raton, FL)

Item #	Department Description	Serial Number	Classification Code	Eff. Date Term Date	Value	Deductible
1	Street Signs		Other inland marine	10/01/2021 10/01/2022	\$20,000	\$1,000
2	33 Aerators @ \$1,500 each		Other inland marine	10/01/2021 10/01/2022	\$49,500	\$1,000
3	Power Unit for Aerator 5		Other inland marine	10/01/2021 10/01/2022	\$20,000	\$1,000
4	Fountain		Other inland marine	10/01/2021 10/01/2022	\$17,350	\$1,000
5	Fountain		Other inland marine	10/01/2021 10/01/2022	\$33,438	\$1,000
6	Fountain		Other inland marine	10/01/2021 10/01/2022	\$12,662	\$1,000
7	Fountain		Other inland marine	10/01/2021 10/01/2022	\$6,837	\$1,000
				<b>Total</b>	<b>\$159,787</b>	

Sign: \_\_\_\_\_ Print Name: \_\_\_\_\_ Date: \_\_\_\_\_

# Tab 7



Requisition No.	Vendor	Amount
3	Hopping Green & Asms	\$8,862.50
4	Metron Surveying & Mapping	\$425.00
5	CFM CDD	\$26,116.25
6	Johnson Engineering	\$10,588.75
	Total	\$45,992.50